

Series - XXXV

**ISSUE ADDENDUM FOR ISSUE OF NON-
CONVERTIBLE DEBENTURES ON A PRIVATE
PLACEMENT BASIS**



INDOSTAR CAPITAL FINANCE LIMITED

Corporate Identity Number (CIN) – L65100MH2009PLC268160
(the “Company” or the “Issuer”) was incorporated under the Companies Act, 1956
Registered & Corporate Office: One Indiabulls Center, 20th Floor, Tower 2A, Jupiter Mills Compound,
Senapati Bapat Marg, Mumbai – 400 013
Tel: +91 22 43157000; Fax: +91 22 43157010
Website: www.indostarcapital.com; Email: investor.relations@indostarcapital.com

ADDENDUM TO THE SHELF DISCLOSURE DOCUMENT DATED April 27, 2020

ISSUE OF UPTO 5000 Units INCLUDING GREEN SHOE OPTION OF 4000 Units SERIES XXXV, AA- RATED SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF INR 10,00,000 PER DEBENTURE AGGREGATING TO INR 5,00,00,00,000

This Addendum to Shelf Disclosure Document is issued in terms of and pursuant to the Shelf Disclosure Document dated April 27, 2020. All the terms, conditions and information as stipulated in the Shelf Disclosure Document are incorporated herein by reference as if the same were set out herein. Investors are advised to refer to the same. This Addendum to the Shelf Disclosure Document must be read in conjunction with the Shelf Disclosure Document.

This Issue Addendum is dated May 18, 2020.

Broad terms of the Issue

Security Name	9.85% Secured, Rated, Listed, Redeemable, Taxable, Non-Convertible Debentures
Type of Instrument	Secured Rated Listed Redeemable Non-Convertible Debentures (the “NCD”)
Nature of Instrument	Secured
Seniority	Senior (Pari-passu)
Mode of Issuance	Private Placement
Issuer/ Borrower/ Company	IndoStar Capital Finance Limited
Tranche	Series XXXV
Face Value	INR 10 Lakhs per Debenture
Issue Price	INR 10 Lakhs per Debenture
Allotment Quantity	Up To 5000 NCDs Including Green Shoe Option Of 4000 NCDs
Issue Size	Up To INR 500.00 Crores (Rupees Five Hundred Crores Only) including Green Shoe Option of INR 400 Crores (Rupees Four Hundred Crores Only)
Tenor	33 months from the Deemed date of Allotment

Listing (including name of Stock Exchange(s) where it will be listed and timeline for listing)	<ul style="list-style-type: none"> Proposed to be listed on the Wholesale Debt Market Segment of BSE Limited within 20 days from the Deemed Date of Allotment. In case of delay in listing of the Debentures beyond 20 days from the Deemed Date of Allotment, the Company will pay penal interest of 1% p.a. over the Coupon Rate from the expiry of 30 days from the Deemed Date of Allotment till the listing of such Debentures to the Debenture Holder
Rating of the Instrument	"CARE AA-" by CARE Ratings Ltd
Minimum Application and in multiples of 1 Debt securities thereafter	Minimum 10 Debentures and in multiples of 1 thereafter
Objects of the Issue	The funds raised through this Issue, after meeting the expenditures of and related to the Issue, will be used for our various financing activities, repay our existing loans and for our business operations.
Details of the utilization of the Proceeds	The funds raised through this Issue, after meeting the expenditures of and related to the Issue, will be used for our various financing activities, repay our existing loans and for our business operations.
Coupon Type	Fixed
Coupon Payment Frequency	Annually and at Maturity.
Coupon Rate	9.85 % p.a.
Coupon Payment Dates	As mentioned later in "Illustration of Bond Cash Flows per Debenture"
Coupon Amount	Accrued Interest on the paid-up value of Debentures payable on Coupon Payment Date
Day Count Basis	Actual/ Actual
Interest on Application Money	At the Coupon Rate
Redemption	Principal Repayment in equal instalments at the end of 30 th Month and 33 rd Month from the Deemed Date of Allotment
Final Redemption Date	February 21, 2023
Redemption Premium / Discount	NA
Security Cover	1.10x
Final Maturity Date	February 21, 2023
Tenor	33 Months
Option to retain oversubscription (Amount)	Rs. 400 Crore
Default Coupon Rate	2% p.a. over and above the Coupon Rate on defaulted amounts for the defaulting period
Discount at which security is issued and the effective yield as a result of such discount	NA

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Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	NA
Redemption Amount	INR 10 Lakhs (Rupees Ten Lakhs Only) per Debenture in two equal instalments.
Put Option	NA
Put Price	NA
Put Notification Time	NA
Call Option	NA
Call Price	NA
Call Notification Time	NA
Step Up/ Step Down Coupon Rate	NA
Issuance mode of the Instrument	Dematerialised only
Trading mode of the Instrument	Dematerialised only
Settlement mode of the Instrument	Cheque(s) / Direct Credit / Electronic Clearing Services / RTGS (Electronic mode) / Fund Transfer
Debt Equity Ratio (Including Current Issue)	2.56 : 1
Class / Classes of investors	Mutual Funds, NBFCs, Provident Funds and Pension Funds, Trust inclusive of public charitable trust subject to their investment guidelines, Corporates, Banks, Insurance Companies, Individual, Any other person eligible to invest in the Debentures subject the relevant prevalent guidelines and as permitted under Applicable Laws.
Security (where applicable) (Including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security).	To be created in favor of the Debenture Trustee, as follows: <ul style="list-style-type: none"> • First pari-passu charge (along with banks, financial institutions and other lenders which provide credit facilities to the Issuer) by way of hypothecation of standard asset portfolio of receivables (Net of NPA) of the Issuer and / or cash / cash equivalent and / or such other asset, as may be identified by the Company with a Minimum Security Cover of minimum 1.10x.; and • First pari-passu charge on immovable property situated at village Maharajpura of Kadi taluka, Mehsana district, Gujarat
Security Creation	The Issuer undertakes to create security within 3 months from the Issue Closure date. In case of delay in security creation the company will refund the subscription with agreed rate or will pay penal interest of 2% p.a. over and above the Coupon Rate for the delayed period till security creation is complete, at the option of the debenture holders.
Non – maintenance of security cover	Penal interest of 1% p.a. over the coupon rate for the period of non – compliance
Record Date/ Shut Period	15 days prior to each Coupon Payment / Redemption Date

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Business Convention	<p>Other than the Deemed Date of Allotment and Coupon Payment Date, should any of the other date(s) fall on a day that is not a Business Day, then immediately preceding Business Day shall be considered as the effective Business Day.</p> <p>Should the Deemed Date of Allotment or any Coupon Payment Date fall on a day that is not a Business Day, then immediately succeeding Business Day shall be considered as the effective Business Day. However, the calculation of the said coupon payment would be as per the schedule originally stipulated at the time of issuing the security. Thus, the subsequent coupon schedule would not be disturbed.</p> <p>“Business Day” shall be a day on which Money Market is functioning in Mumbai, however shall exclude Saturday, Sunday or any other day on which banks are closed in Mumbai.</p>
Events of Default	<p>Events of default as stated in the Debenture Documentation, including but not limited to the following:</p> <ul style="list-style-type: none"> • Failure to pay amounts due under the Issue on the relevant due date by the Issuer; • Insolvency, reorganization, liquidation, suspension of payment of debts, winding up, illegality, cessation of business by the Issuer; • Illegality, cessation of business of the Issuer; • Security in jeopardy; • Bankruptcy, CDR proceedings filed with respect to the Issuer; • Breach of any of the terms of the Transaction Documents by the Issuer; • Breach of any covenants; • Breach of any Representations and Warranties; • Nationalization or expropriation of any of a substantial part of the assets of the Issuer; • Unlawfulness or moratorium
Consequences of Event of Default	<p>The consequences of default will, include but not be limited to the following:</p> <ul style="list-style-type: none"> • Acceleration of all outstanding dues, cancellation of total Issue and enforcement of Security; • To transfer assets of the Issuer comprised within the Security created in favour of Debenture Trustee or such other person by way of lease, leave and license, sale or otherwise. Any surplus realized from the transfer of assets after fulfilment of all the obligations of the Issuer under the Issue shall be paid to the Issuer; • Enforce its right under the Transaction Documents; • Appropriate any amount in the Accounts and utilize it for payment/repayment of any amount outstanding under the Issue; • Charge Default Interest. It is clarified that the default interest shall be charged from the date of occurrence of event of default irrespective of the same being declared by the Investor(s) till such date the default subsists; • Any cost incurred on any of the above shall be borne by the Issuer.
Transaction Documents	<ol style="list-style-type: none"> 1. Debenture Trustee Agreement; 2. Shelf Disclosure Document; 3. Addendum to Shelf Disclosure Document 4. PAS-4 5. Debenture Trust Deed, 6. Security Document if any 7. Such other documents as agreed between the Issuer and the Debenture Trustee.

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Conditions Precedent	NA		
Condition Subsequent to Disbursement	As per Debenture Trust Deed		
EBP Process	Issue and Payment Procedure		
	• Bidding Process		
	All Eligible Participants are required to apply for the Issue and make payment of the full application amount in accordance with the Bidding Process outlined in the Shelf Disclosure Document. The Issue will be through open bidding on the EBP platform in line with EBP Guidelines vide SEBI circular SEBI/HO/DDHS/CIR/P/2018/122 dated August 16, 2018 or such other circular issued from time to time.		
	• Manner of settlement		
	Settlement of the Issue will be done through the [escrow account of the Issuer / ICCL] and the account details are given in the section on 'Payment Mechanism' of this Disclosure Document.		
	• Provisional or Final Allocation		
	Allocation shall be made on a pro rata basis in the multiples of the bidding lot size, i.e., in multiples of Rs. 1,00,000 (Rupees One Lakh Only). Post completion of bidding process, the Issuer will upload the provisional allocation on the BSE EBP platform. Post receipt of details of the successful bidders, the Issuer will upload the final allocation file on the BSE-EBP platform.		
	• Method of Allotment		
	The allotment will be done on Uniform Yield basis in line with EBP Guidelines.		
	• Settlement cycle		
The process of pay-in of funds by investors and pay-out to Issuer will be done on T+1 day, where T is the Bidding day. For further, details, please see below section named 'Settlement Process'.			
• Payment Mechanism			
Payment of subscription money for the Bonds should be made by the Identified Investors as notified by the Issuer. The participants should complete the funds pay-in to the designated bank account of Indian Clearing Corporation Ltd (ICCL).			
List of Designated Banks is as under:			
	ICICI BANK	YES BANK	HDFC BANK
Beneficiary Name	Indian Clearing Corporation Ltd	Indian Clearing Corporation Ltd	Indian Clearing Corporation Ltd
Account Number	ICCLEB	ICCLEB	ICCLEB
IFSC Code	ICIC0000106	YESB0CMSNOC	HDFC0000060
Mode	RTGS	RTGS	RTGS

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	<p>Successful bidders must do the subscription amount payment to the Designated Bank Account on or before 10:30 a.m. on the Pay-in Date ("Pay-in Time"). Identified Investors should ensure to make payment of the subscription amount for the Bonds from their same bank account which is updated by them in the BSE EBP platform while placing the bids. In case of mismatch in the bank account details between BSE - EBP platform and the bank account from which payment is done by the successful bidder, the payment would be returned.</p> <p>Note: In case of failure of any Identified Investor to complete the subscription amount payments by the Pay-in Time or the funds are not received in the Designated Bank Account by the Pay-in Time for any reason whatsoever, the bid will liable to be rejected and the Issuer shall not be liable to issue Bonds to such Identified Investors.</p> <p>• Settlement Process</p> <p>Upon final allocation by the Issuer, the Issuer or the Registrar on behalf of the Issue shall instruct the Depositories on the Pay-In Date, and the Depositories shall accordingly credit the allocated Bonds to the demat account of the successful bidder.</p> <p>The Company shall give the instruction to the Registrar for crediting the Debentures by 12:00 p.m. on the Pay-In Date. The Registrar shall provide corporate action file along with all requisite documents to Depositories by 12:00 p.m. on the Pay-In Date. On the Pay-In Date, the Depositories shall confirm to the Issuer the transfer of Bonds in the demat account(s) of the successful bidder(s).</p>
Manner of Bidding	Open Bidding
Bid Timing	12.00 am to 2.00 pm
Mode of Allotment / Allocation option	Uniform Yield
Mode of Settlement	RTGS
Depository	NSDL & CDSL
Settlement Through	ICCL & BSE
Settlement Cycle	T+1
Indemnification	The Issuer will indemnify and hold harmless the Debenture Holders from and against any claim, liability, demand, loss, damage, judgment or other obligation or right of action which may arise as a result of breach of this Term Sheet by the Issuer.
Debenture Trustee to the Issue	IDBI Trusteeship Services Limited
Role Responsibilities and of Debenture Trustee	To oversee and monitor the overall transaction for and on behalf of the Debenture Holders, as per the terms of the Transaction Documents
Governing Law and Jurisdiction	The Self Disclosure Document read with any Addendum thereto shall be governed by the laws of India. The Courts in Mumbai will have exclusive jurisdiction in relation to any dispute that may arise out of or in connection with any of the Debenture Documents.
Taxation	All the taxes as per law excluding Income tax, as and when applicable on the instrument from time to time shall be borne by the Company.

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Issue Schedule	
Issue / Bid Opening date	May 20, 2020
Issue / Bid Closing Date	May 20, 2020
Pay in Date	May 21, 2020
Deemed Date of Allotment	May 21, 2020

Illustration of Bond Cash Flows per Debenture

Event	Event Date	From Date	To Date	No of Days in coupon period/Principal Period	Amount (in Rupees)
Disbursement	21-05-2020				10,00,000.0000
First Coupon	21-05-2021	21-05-2020	21-05-2021	365	98,500.0000
Second Coupon	23-05-2022	21-05-2021	21-05-2022	365	98,500.0000
Partial Redemption	21-11-2022				5,00,000.0000
Coupon on Partial Redemption	21-11-2022	21-05-2022	21-11-2022	184	24,827.3973
Final (Balance) Redemption	21-02-2023				5,00,000.0000
Final Coupon	21-02-2023	21-05-2022	21-02-2023	276	37,241.0959

For Indostar Capital Finance Ltd



Authorized Signatory

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