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Press Release for Immediate Dissemination

Financial Services veteran R. Sridhar joins IndoStar Capital as Executive Vice Chairman and CEO

To boost expansion of retail lending business for fast-growing Everstone-backed NBFC

Mumbai, April 19, 2017 – Financial services veteran **R Sridhar** has joined IndoStar Capital Finance Limited as its Executive Vice Chairman and CEO as the Everstone Group-backed NBFC witnesses strong growth and aims to sharply grow its retail lending business, IndoStar Capital announced today.

Sridhar, who has over three decades of experience in financial services, will be investing a significant amount of his own capital in IndoStar. He will oversee IndoStar's growth across its lending businesses, including Corporate lending, SME lending and a 100%-owned housing finance subsidiary, IndoStar Home Finance Pvt. Ltd and other asset financing businesses.

"I am excited to lead IndoStar Capital at this phase of its journey. The strong sponsorship of Everstone and other shareholders, combined with a well-capitalised balance sheet and a highly profitable business, provide an excellent base for the next level of growth," **said Sridhar**.

Since it started operations in 2011, IndoStar's net profit has grown to over Rs 210 crore at a CAGR of 31%. In March 2017, the company had a loan book of Rs 5,247 crore and a Net NPA of 1.2%. In the last few years, IndoStar has emerged as a key player in corporate lending in India and is strongly capitalized with a net worth of Rs 1,901 crore as of March 2017.

Sridhar, who has worked with the Sriram Group since 1985, will be taking over at IndoStar from Vimal Bhandari who led the firm since 2011. Bhandari will remain on the board of IndoStar and stay as a shareholder.

"We are excited about Sridhar's decision to partner with—and lead—IndoStar. His deep expertise in the NBFC sector and his outstanding performance as a business leader over the years should propel IndoStar into an even higher trajectory of growth," **said Sameer Sain, Co-founder and Managing Partner, Everstone Group**.

Sridhar was the Managing Director & CEO of Shriram Transport Finance Company Limited, Mumbai, (STFC) since 2000. Under his leadership, STFC became India's largest asset financing NBFC with assets under management growing from Rs 5,000 crore to over Rs 40,000 crore.

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Sridhar has served as the Chairman of the Finance Industry Development Council (FIDC), a self-regulatory organization for NBFC-AFCs. He has also won numerous awards including the EY “Entrepreneur of the year – Manager” Award in 2011.

Sridhar holds a bachelor’s degree in Science and is a fellow member of the Institute of Chartered Accountants of India.

About Indostar Capital:

Sponsored by Everstone Capital, IndoStar Capital Finance Limited is the first Indian NBFC to enjoy the support of leading global financial institutions which includes Goldman Sachs, ACPI Investment Managers and others. IndoStar commenced operations in 2011 and has cemented its reputation as a credible Non-Banking Financial Company (NBFC). The Company offers tailor-made financial services to meet specific customer requirements in the form of senior secured term finance to corporates and SME borrowers, making it a partner credit institution for Indian corporates. Being sector agnostic, IndoStar has financed businesses across sectors including real estate, cement, power, media, entertainment, dairy, financial services and infrastructure. It offers loans to SMEs in 10 major cities of India i.e. Chennai, Hyderabad, Bengaluru, Mumbai, Pune, Jaipur, Surat, Ahmedabad, Delhi and Indore. IndoStar owns a 100%-owned home finance subsidiary named IndoStar Home Finance Private Limited. It received its Housing Finance license in August 2016.

IndoStar has been assessed with the highest short-term Rating of A1+ (plus) for short term borrowings by Credit Analysis & Research Ltd (CARE), ICRA Limited and CRISIL Limited. It has been assessed with AA- (minus) for its long-term borrowings by Credit Analysis & Research Ltd (CARE) and India Rating & Research Private Limited (Fitch Group).

For more information, visit: <http://www.indostarcapital.com/>