

ICFL/LS/0249/2024-25

Date: March 3, 2025

To,
BSE Limited,
P. J. Towers,
Dalal Street,
Mumbai – 400001.
Scrip Code: 541336

National Stock Exchange of India Limited,
“Exchange Plaza”,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051.
Scrip Code: INDOSTAR

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”)

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations, as amended, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e., March 3, 2025, considered and approved the following business:

1. Noted the retirement of Mr. Vinodkumar Madhavan Panicker from the office of Chief Financial Officer of the Company with effect from the closing of business hours on March 3, 2025.
2. Appointment of Mr. Jayesh Jain as the Chief Financial Officer of the Company with effect from March 3, 2025.
3. Noted the expiry of term of Mr. Bobby Parikh as Independent Director and Chairman of the Company on March 4, 2025 and appointment of Mr. Bobby Parikh as Non-Executive Non-Independent Director of the Company with effect from March 5, 2025.
4. Noted the resignation of Mr. Vibhor Kumar Talreja as Non-Executive Non-Independent Director of the Company with effect from March 3, 2025.
5. Appointment of Ms. Naina Krishna Murthy as Chairperson of the Company.

Brief profile of Mr. Jayesh Jain and Mr. Bobby Parikh along with disclosures in terms of Schedule III of Listing Regulations is enclosed herewith at Annexure I.

In accordance with the circular issued by the BSE Limited and the National Stock Exchange of India Limited dated 20 June 2018, it is affirmed that Mr. Bobby Parikh is not debarred from holding the office of director by virtue of any order of the Securities and Exchange Board of India or any other authority.

IndoStar Capital Finance Limited

Registered Office: Silver Utopia, Third Floor, Unit No 301-A, Opposite P & G Plaza, Cardinal Gracious Road, Chakala, Andheri (E), Mumbai - 400099, India. | T +91 22 4315 7000 | contact@indostarcapital.com | www.indostarcapital.com | CIN: L65100MH2009PLC268160



Kindly take the above on record, and disseminate the same on your website.

Thanking you.

Yours faithfully,

For **IndoStar Capital Finance Limited**

Shikha Jain

Company Secretary & Compliance Officer

(Membership No.: A59686)

Annexure I

Disclosures under Regulation 30 read with Schedule III of the Listing Regulations:

S.No	Particulars	Information about the change			
		Retirement of Mr. Vinodkumar Madhavan Panicker	Appointment of Mr. Jayesh Jain	Appointment of Mr. Bobby Parikh as Non-Executive Non-Independent Director	Resignation of Mr. Vibhor Kumar Talreja
1.	Reason for change viz. appointment, resignation, removal, death, retirement or otherwise	Retirement	On approval and recommendation of the Nomination & Remuneration Committee and the Audit Committee and in compliance with the provisions of the Companies Act, 2013, Listing Regulations and other applicable laws, the Board of Directors has approved the appointment of Mr. Jayesh Jain as the Chief Financial Officer of the Company with effect from 3 March 2025	Expiry of term as an Independent Director and Chairman and appointment as Non-Executive Non-Independent Director	Mr. Vibhor Kumar Talreja has tendered his resignation as Non-Executive Non-Independent Director of the Company due to personal and professional reasons.
2.	Date of appointment /cessation (as applicable) & term of appointment	March 3, 2025	March 3, 2025	Expiry of term as an Independent Director: March 4, 2025 Appointment as Non-Executive Non-Independent Director: March 5, 2025	March 3, 2025
3.	Brief profile (in case of appointment)	Not applicable	Set out below as part of Annexure I	Set out below as part of Annexure I	Not applicable
4.	Disclosure of relationships between directors (in case of appointment of a Director)	Not applicable	Not related to any director on the Board of Directors of the Company nor with the Promoters of the Company	Not related to any director on the Board of Directors of the Company nor with the Promoters of the Company	Not applicable

Brief Profile of Mr. Jayesh Jain

Mr. Jayesh Jain is a dynamic financial leader with over 24 years of experience in the Housing Finance and NBFC sector. He is a strategic thinker with a proven record in driving organizational growth, improving profitability, and implementing effective financial controls. Jayesh is a fellow member of the Institute of Chartered Accountants in India and holds certifications from ISACA, USA on Certified Information System Auditor (CISA) and Certified Information Systems Manager (CISM).

In his last role as Group Chief Financial Officer (CFO) at Balance Hero India Private Limited (BHI), a wholly-owned subsidiary of Balance Hero Co. Ltd., Korea, Mr. Jain been instrumental in shaping the company's financial strategy and driving its growth in the dynamic fintech sector.

Mr. Jain was the Chief Financial Officer of Hero FinCorp Limited from January 2018 to May 2023 where his role included strategizing the business direction of the Company, identifying opportunities for growth, driving profitability, laying down detailed operational and financial plans, monitoring organizational growth, identifying areas of improvement in business operations, ensuring proper and accurate financial records, managing tax compliances, developing, and maintaining policies/processes, and systems for internal controls.

Before joining Hero FinCorp, Mr. Jain served as the Chief Financial Officer (CFO) at PNB Housing Finance from 2014-2018, where he played a pivotal role in driving the company's business process reengineering and financial transformation.

Mr. Jain started his career in 2001 with GRUH Finance Limited, a subsidiary of HDFC Limited, where he managed various roles from leading financial reporting, accounts, taxation, internal audit, fraud prevention and detection cell and IT infrastructure department. He became the Chief Financial Officer of the company in January 2006.

Mr. Jain has also received multiple awards/affiliation during his career, which includes, Award for Excellence in Financial Reporting by ICAI for Annual report of FY 2007- 08 and 2010- 11 for GRUH Finance Limited, CFO Dynamic Team Leaders of the Year awarded by CFO Vision & Innovation Summit – 2021, Best CFO in BFSI Sector ET Ascent National Awards – 2022.

Brief Profile of Mr. Bobby Parikh

Presently, Mr. Bobby Parikh is the Chairman and Non-Executive Independent Director of IndoStar Capital Finance Limited. He has nearly three decades of experience in financial services industry/reorganisations. Mr. Parikh's area of focus is providing tax and regulatory advice in relation to transactions and other forms of business reorganizations. He has founded Bobby Parikh Associates, a boutique firm focused on providing strategic tax and regulatory advisory services. Mr. Parikh is a qualified Chartered Accountant from the Institute of Chartered Accountants of India and holds a Bachelor of Commerce degree from the University of Mumbai.