

Brookfield

Date: December 23, 2025

To

BSE Limited

Listing Department, 1st Floor,
P J Towers, Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

IndoStar Capital Finance Limited

Silver Utopia, Third Floor, Unit No 301-A,
Opposite P & G Plaza, Cardinal Gracious Road,
Chakala, Andheri (E), Mumbai – 400099.

Dear Sir/Madam,

Sub.: Reporting of acquisition of shares of IndoStar Capital Finance Limited under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Please find enclosed disclosure of acquisition under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 pursuant to allotment of Equity shares by IndoStar Capital Finance Limited on December 20, 2025, upon conversion of Warrants, in the prescribed format.

Kindly take note of the above for your records and information.

Thanking you,

For and on behalf of **BCP V Multiple Holdings Pte Ltd.**



Liew Yee Foong

Signature

Authorised Signatory

Enclosed: As above

**Format for disclosures under Regulation 29(2) of
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Part-A - Details of the Acquisition

Name of the Target Company (TC)	IndoStar Capital Finance Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	BCP V Multiple Holdings Pte Ltd. (" Acquirer ") There are no Persons Acting in Concert (PAC) with the Acquirer.		
Whether the acquirer belongs to Promoter / Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	7,64,82,638	51.82% ⁽¹⁾	47.35%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	1,39,49,323	NA	8.64%
e) Total (a+b+c+d)	9,04,31,961	51.82%⁽¹⁾	55.98%

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Details of acquisition:			
a) Shares carrying voting rights acquired	1,39,49,323 ⁽²⁾	8.64% ⁽³⁾	8.64% ⁽³⁾
b) VRs acquired otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
e) Total (a+b+c+/-d)	1,39,49,323⁽²⁾	8.64%⁽³⁾	8.64%⁽³⁾

After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	9,04,31,961	55.98% ⁽³⁾	55.98%
b) VRs otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
e) Total (a+b+c+d)	9,04,31,961	55.98%⁽³⁾	55.98%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.)	Preferential allotment of equity shares pursuant to exercise and conversion of all the warrants held by the Acquirer.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity shares		

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Date of acquisition of / date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	1,39,49,323 Equity shares allotted on December 20, 2025 pursuant to exercise and conversion of warrants.
Equity share capital / total voting capital of the TC before the said acquisition	Rs. 1,47,58,28,010/- comprising 14,75,82,801 Equity shares of Rs. 10/- each.
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 1,61,53,21,240/- comprising 16,15,32,124 Equity shares of Rs. 10/- each.
Total diluted share/voting capital of the TC after the said acquisition	Rs. 1,61,53,21,240/- comprising 16,15,32,124 Equity shares of Rs. 10/- each.

Notes:

- (1) Prior to the allotment of 1,08,69,565 equity shares to Florintree Tecserv LLP pursuant to exercise and conversion of 1,08,69,565 warrants on November 25, 2025, the percentage of total share/ voting capital held by the Acquirer was 55.94%.
- (2) On December 20, 2025, the Acquirer has exercised and converted 1,39,49,323 warrants into 1,39,49,323 equity shares of the Target Company.
- (3) Pursuant to the allotment of (a) 1,08,69,565 equity shares of the Target Company to Florintree Tecserv LLP upon exercise and conversion of 1,08,69,565 warrants on November 25, 2025; and (b) 1,39,49,323 equity shares of the Target Company to the Acquirer upon exercise and conversion of 1,39,49,323 warrants on December 20, 2025, the total share/ voting capital of the Acquirer has changed from 55.94% to 55.98%.