



IHFPL/LS/0022/2023-24

26 July 2023

**BSE Limited**

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

**Scrip Code: 974777**

**Sub.:** Submission of Press Release

**Ref.:** Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir / Madam,

Pursuant to Regulation 51 of Listing Regulations, kindly find enclosed the Press Release to be issued by the Company in connection with the Unaudited Financial Results for the quarter ended 30 June 2023 and other matters at **Annexure I**.

Request you to kindly take the above on record and disseminate the same on your website.

Thanking you,

Yours faithfully,

For **IndoStar Home Finance Private Limited**

**Nidhi Sadani**

**Company Secretary & Compliance Officer**

*(Membership No.: A43659)*

Encl: a/a

**IndoStar Home Finance Private Limited**

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CIN: U65990MH2016PTC271587



IndoStar Home Finance Private Ltd. reports PAT of ₹8 crore for Q1FY24, up 267% from Q4FY23

- Total Retail Disbursements at ₹190 crore during Q1 FY24
- AUM ~ ₹ 1,741 crore
- Strong Capital Adequacy at 73.4%
- Gross NPA stands at 1.19% reduced from 1.25% during Q4 FY23
- Total of 137 branches across 10 states
- Raised Rs. 240 Cr through diversified funding channels like Term Loans, NCDs, PTCs and DA

**Mumbai, Tuesday, July 25, 2023** – IndoStar Home Finance Private Limited, a wholly owned subsidiary of Indostar Capital Finance Limited (IndoStar), announced its Q1FY24 results today. The company delivered a PAT of ₹8 crore for Q1 FY24, up 267% over Q4 FY23. The company AUM stands at ₹1,741 crore, up 7% from ₹1,623 crore in Q4 FY23. Disbursements for Q1 FY24 stood at ₹190 crore which is highest ever first quarter disbursements achieved by the company with a growth of 65% over ₹115 crore disbursed in Q1 FY23. The company continued to maintain a healthy asset quality, with Gross NPAs reducing to 1.19% in Q1 FY24 from 1.25% in Q4 FY23

#### **Diversification of Funding Sources:**

As a step towards diversification of funding channels, the company raised ₹30 crore through its maiden issuance of Non-convertible Debentures (NCDs) by way of private placement. These NCDs are listed on the debt segment of BSE.

#### **Process & Technology Excellence:**

During the quarter, the company launched its mobile based sales and customer apps. The sales app will enable its sales team to cover a wider geography and cut down the turn-around-time (TAT) for processing a loan application. The customer app allows customers to access many loan-related services through their mobile without visiting the company branch. These initiatives will not only improve productivity per sales staff, but also reduce loan origination cost and improve customer satisfaction.

**Speaking on the results, Shreejit Menon, Whole Time Director & CEO, IndoStar Home Finance remarked** “We have taken a firm step forward on the growth path in this financial year with an achievement of highest ever first quarter disbursements. We are focusing on ramping up capacity utilisation in the coming quarters while maintaining best-in-class asset quality. We also continue to make progress on our technology roadmap with the launch of the sales and customer apps, which will improve productivity and customer satisfaction.”

### **About IndoStar Home Finance Private Limited**

IndoStar Home Finance Private Limited, a wholly owned subsidiary of IndoStar Capital Finance Limited, is a non-deposit taking housing finance company (HFC) registered with the National Housing Bank (NHB). With Brookfield and Everstone as promoters of its parent entity, IndoStar Home Finance is a professionally managed and institutionally owned organization which is engaged in providing Affordable Home Finance across tier 3 and 4 cities of India. For more information, visit [www.indostarhfc.com](http://www.indostarhfc.com).