POST OFFER ADVERTISEMENT UNDER REGULATION 18 (12) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

INDOSTAR CAPITAL FINANCE LIMITED

Registered Office: One Indiabulls Center, 20th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai-400013, India;
Corporate Identity Number (CIN): L65100MH2009PLC268160;
Tel. No.: +91 22 4315 7000; Fax: +91 22 4315 7010; Website: https://www.indostarcapital.com/

OPEN OFFER FOR ACQUISITION OF UP TO 37,195,411 (THIRTY SEVEN MILLION ONE HUNDRED NINETY FIVE THOUSAND FOUR HUNDRED AND ELEVEN) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF INR 10 (INDIAN RUPEES TEN) EACH OF INDOSTAR CAPITAL FINANCE LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY ("PUBLIC SHAREHOLDERS"), BY BCP V MULTIPLE HOLDINGS PTE. LTD. ("ACQUIRER"), TOGETHER WITH BROOKFIELD BUSINESS PARTNERS L.P. ("PAC") IN ITS CAPACITY AS A PERSON ACTING IN CONCERT WITH THE ACQUIRER ("OPEN OFFER" OR "OFFER").

This post offer advertisement ("**Post Offer Advertisement**") is being issued by Nomura Financial Advisory and Securities (India) Private Limited (hereinafter referred to as '**Manager to the Offer**') in respect of the open offer on behalf of Acquirer and the PAC in compliance with Regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("**SEBI (SAST) Regulations**"). This Post Offer Advertisement should be read in continuation of, and in conjunction with:

a) the Public Announcement for the Offer, made by the Acquirer and PAC, which was duly intimated to BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**"), by the Manager to the Offer, on January 31, 2020 ("**PA**"), and a copy of the PA was also sent to the Target Company on January 31, 2020, and was filed with SEBI on February 03, 2020;

b) the Detailed Public Statement for the Offer dated February 6, 2020 ("**DPS**"), which was published on February 7, 2020, in all editions of Financial Express (English), all editions of Jansatta (Hindi), and the Mumbai edition of Mumbai Lakshadeep (Marathi);

c) the Corrigendum to the Detailed Public Statement dated May 16, 2020 ("**DPS Corrigendum**"), published on May 18, 2020, in all editions of Financial Express (English) (Pune – online edition), all editions of Jansatta (Hindi), and the Mumbai edition (online) of Mumbai Lakshadeep (Marathi);

d) the letter of offer dated June 9, 2020 in connection with the Offer ("**Letter of Offer**" or "**LoF**");

e) the LoF Dispatch Advertisement published on June 10, 2020, in all editions of Financial Express (English), all editions of Jansatta (Hindi), and the Mumbai edition of Mumbai Lakshadeep (Marathi), in accordance with the SEBI circular SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020; and

f) the Offer Opening Advertisement and Corrigendum dated June 13, 2020, which was published on June 15, 2020, in all editions of Financial Express (English), all editions of Jansatta (Hindi), and the Mumbai edition of Mumbai Lakshadeep (Marathi).

Capitalized terms used in this post offer advertisement, but not defined, shall have the same meaning assigned to them in the PA, DPS, DPS Corrigendum and the Letter of Offer.

1. Name of the Target Company : IndoStar Capital Finance Limited
2. Name of the Acquirer(s) and PAC : BCP V Multiple Holdings Pte. Ltd. ("**Acquirer**"), Brookfield Business Partners L.P. ("**PAC**")
3. Name of the Manager to the Offer : Nomura Financial Advisory and Securities (India) Private Limited
4. Name of the Registrar to the Offer: : Link Intime India Private Limited
5. Offer Details :
   a. Date of Opening of the Offer : Tuesday, June 16, 2020
   b. Date of Closure of the Offer : Monday, June 29, 2020
6. Date of Payment of Consideration : Wednesday, July 8, 2020
7. Details of Acquisition :

Sr. No.	Particulars	Proposed in the Offer document	Actuals
7.1	Offer Price (INR) (per Equity Share)	290.00	290.00
7.2	Aggregate number of shares tendered	37,195,411	29,241,258
7.3	Aggregate number of shares accepted	37,195,411	29,241,258
7.4	Size of the Offer (INR) (Number of shares multiplied by the offer price per share)	10,786,669,190	8,479,964,820
7.5	Shareholding of the Acquirer and PAC before Agreements/Public Announcement (No. & %)	Acquirer - Nil (0.00%) PAC - Nil (0.00%)	Acquirer - Nil (0.00%) PAC - Nil (0.00%)
7.6	Shares Acquired by way of Agreements • Number* • % of Fully Diluted Equity Share Capital**	35,172,414 Equity Shares and 12,068,966 CCPS 33.02%	35,172,414 Equity Shares and 12,068,966 CCPS 33.02%
7.7	Shares Acquired by way of Open Offer • Number • % of Fully Diluted Equity Share Capital**	37,195,411 Equity Shares 26.00%	29,241,258 Equity Shares 20.44%
7.8	Shares acquired after Detailed Public Statement (except those pursuant to the Agreements mentioned in 7.6 above) • Number of shares acquired • Price of shares acquired • % of the shares acquired	Nil Not Applicable 0.00%	Nil Not Applicable 0.00%
7.9	Post offer share holding of Acquirer and PAC • Number • % of Fully Diluted Equity Share Capital**	72,367,825 Equity Shares and 12,068,966 CCPS 59.02%	64,413,672 Equity Shares and 12,068,966 CCPS 53.46%
7.10	Pre & Post offer shareholding of the Public • Number** • % of Fully Diluted Equity Share Capital**	Pre Offer^: 44,775,659; 44.41% Post Offer: 7,580,248; 5.30%	Pre Offer^: 44,775,659; 44.41% Post Offer: 15,534,401; 10.86%

Comprises of 30,172,414 Equity Shares and 12,068,966 CCPS which have been allotted on a preferential basis ("Subscription Securities**") to the Acquirer, pursuant to the SSA, on May 27, 2020, and 5,000,000 Equity Shares which were acquired from the Seller - Indostar Capital (ICM), pursuant to the SPA, on July 9, 2020. In terms of Regulation 22(2A), the Subscription Securities were held in the Share Escrow Account, and the Acquirer did not exercise any voting rights with respect to the Subscription Securities kept in the Share Escrow Account in compliance with Regulation 22(2A) of the SEBI (SAST) Regulations. Upon fulfillment of the Open Offer related formalities, the Subscription Securities were transferred to the demat account of the Acquirer.*

***Fully Diluted Equity Share Capital means the total number of shares of the Target Company, assuming full conversion of the outstanding convertible securities and outstanding employee stock options into the equity shares of the Target Company.*

^Pre-Offer Number of shares held by public shareholders and Pre-Offer % of Fully Diluted Equity Share Capital of public shareholders, assumes full conversion of the outstanding employee stock options into the equity shares of the Target Company.

8. The Acquirer and PAC and their respective directors accept full responsibility for the information contained in this Post Offer Advertisement and shall be jointly and severally responsible for the fulfillment of their obligations laid down in the Takeover Regulations in respect of the Open Offer.
9. A copy of this Post Offer Advertisement will be available on the websites of SEBI, BSE and NSE and the registered office of the Target Company.

ISSUED FOR AND ON BEHALF OF THE ACQUIRER AND PAC, BY THE MANAGER TO THE OFFER:

NOMURA

Nomura Financial Advisory and Securities (India) Private Limited
Ceejay House, Level-11,
Plot F, Shivsagar Estate, Dr Annie Besant Road, Worli,
Mumbai, 400 018, Maharashtra, India
Tel: +91 22 4037 4037
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Email: indostaropenoffer@nomura.com
Contact Person: Mr. Vishal Kanjani / Mr. Sandeep Baid
SEBI Registration Number: INM000011419

For and on behalf of the Acquirer and the PAC

BCP V Multiple Holdings Pte. Ltd.	**Brookfield Business Partners L.P.**
Sd/-	Sd/-
Authorized Signatory	**Authorized Signatory**

Date : July 14, 2020
Place : Mumbai

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