



Ref: 42/APR/2022-23/CORP

April 26, 2022

Listing Compliance Department  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

Dear Sirs,

**Sub: Outcome of Board Meeting and Submission of Audited Financial Results for the quarter and year ended March 31, 2022**

In terms of provision of Regulation 51(2) (read with Part B of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and Regulation 52(2)(d) of SEBI LODR, as amended from time to time, please note that the Board at its Meeting held today, i.e. April 26, 2022 approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2022.

Further, please note that the Board has recommended a Dividend of ₹ 0.29 per share for the year ended March 31, 2022, subject to approval of members at the Annual General Meeting.

Please also note that the Statutory Auditors of the Company viz. M/s. B. K. Khare & Co., Chartered Accountants, has submitted the Auditors' Report for the year ended March 31, 2022 with unmodified opinion.

In relation to the above, we are pleased to enclose herewith the following:

1. Audited Financial Results for the quarter and year ended March 31, 2022 including the disclosures under Regulation 52(4) of SEBI LODR along with Auditors' Report thereon (Enclosure 1).
2. Disclosure pursuant to Regulation 23(9) of SEBI LODR (Enclosure 2).
3. Declaration under Regulation 52(3) of SEBI LODR in relation to Auditors' Report on the financial statements for the year ended March 31, 2022 is submitted with unmodified opinion (Enclosure 3).
4. Disclosure pursuant to point no. 3.1 of Chapter XII of SEBI Operational circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 (Enclosure 4).

You are requested to take the same on record.

Thanking you,

Yours sincerely,

**For India Infradebt Limited**

*Gaurav Tolwani*

**Gaurav Tolwani**  
**Company Secretary &**  
**Compliance Officer**



Encl: a/a

**India Infradebt Limited**

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<b>INDIA INFRADEBT LIMITED</b>		
<b>Balance Sheet as at March 31, 2022</b>		
(₹ in million)		
<b>Particulars</b>	<b>As at</b>	<b>As at</b>
	<b>March 31, 2022</b>	<b>March 31, 2021</b>
	<b>(Audited)</b>	<b>(Audited)</b>
<b>ASSETS</b>		
<b>1 Financial assets</b>		
(a) Cash and cash equivalents	19,142.16	16,675.57
(b) Loans	1,45,223.17	1,26,750.75
(c) Other financial assets	13.30	11.97
<b>Total financial assets</b>	<b>1,64,378.63</b>	<b>1,43,438.29</b>
<b>2 Non-financial assets</b>		
(a) Property, plant and equipment	34.69	60.35
(b) Intangible assets	0.78	0.79
(c) Other non-financial assets	2,360.42	1,718.93
<b>Total non-financial assets</b>	<b>2,395.89</b>	<b>1,780.07</b>
<b>Total assets</b>	<b>1,66,774.52</b>	<b>1,45,218.36</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>1 Financial liabilities</b>		
(a) Debt securities	1,35,454.41	1,19,816.55
(b) Subordinated liabilities	7,261.14	4,143.16
(c) Other financial liabilities	87.84	134.98
<b>Total financial liabilities</b>	<b>1,42,803.39</b>	<b>1,24,094.69</b>
<b>2 Non-financial Liabilities</b>		
(a) Provisions	93.71	113.53
(b) Other non-financial liabilities	21.14	18.05
<b>Total non-financial Liabilities</b>	<b>114.85</b>	<b>131.58</b>
<b>EQUITY</b>		
(a) Equity share capital	8,678.71	8,678.71
(b) Other equity	15,177.57	12,313.38
<b>Total equity</b>	<b>23,856.28</b>	<b>20,992.09</b>
<b>Total liabilities and equity</b>	<b>1,66,774.52</b>	<b>1,45,218.36</b>


**India Infradebt Limited**

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<b>INDIA INFRADEBT LIMITED</b>					
<b>Statement of Profit and Loss for the quarter and year ended March 31, 2022</b>					
(₹ in million)					
Particulars	Quarter ended			Year ended	
	March 31, 2022 (Audited)	December 31, 2021 (Reviewed)	March 31, 2021	March 31, 2022 (Audited)	March 31, 2021 (Audited)
<b>Revenue from operations</b>					
(i) Interest income	3,600.88	3,559.54	3,253.70	13,886.34	12,731.91
(ii) Fees income	49.14	19.02	37.06	258.26	42.84
(iii) Net gain on fair value changes	55.96	97.51	46.11	289.07	237.07
<b>(I) Total revenue from operations</b>	<b>3,705.98</b>	<b>3,676.07</b>	<b>3,336.87</b>	<b>14,433.67</b>	<b>13,011.82</b>
<b>Other income</b>					
(i) Other income	0.20	0.20	0.19	0.78	50.00
<b>(II) Total other income</b>	<b>0.20</b>	<b>0.20</b>	<b>0.19</b>	<b>0.78</b>	<b>50.00</b>
<b>(III) Total Income (I+II)</b>	<b>3,706.18</b>	<b>3,676.27</b>	<b>3,337.06</b>	<b>14,434.45</b>	<b>13,061.82</b>
<b>Expenses</b>					
(i) Finance costs	2,720.26	2,675.02	2,448.02	10,479.77	9,667.81
(ii) Impairment on financial instruments	153.81	148.98	153.27	537.74	316.54
(iii) Employee benefit expenses	56.49	56.31	49.58	231.52	199.60
(iv) Depreciation, amortization and impairment	6.22	6.32	6.33	25.28	25.43
(v) Other expenses	13.47	11.52	12.52	98.41	88.01
<b>(IV) Total expenses</b>	<b>2,950.25</b>	<b>2,898.15</b>	<b>2,669.72</b>	<b>11,372.72</b>	<b>10,297.39</b>
<b>(V) Profit before tax (V)=(III-IV)</b>	<b>755.93</b>	<b>778.12</b>	<b>667.34</b>	<b>3,061.73</b>	<b>2,764.43</b>
<b>(VI) Tax expense (Refer note 3)</b>	-	-	-	-	-
<b>(VII) Profit after tax for the period (VII)=(V-VI)</b>	<b>755.93</b>	<b>778.12</b>	<b>667.34</b>	<b>3,061.73</b>	<b>2,764.43</b>
<b>(VIII) Other comprehensive income</b>					
(i) Items that will not be reclassified to profit and loss					
(a) Remeasurement profit/loss on defined benefit plan	1.73	6.49	0.68	3.25	(7.23)
(ii) Income tax effect	-	-	-	-	-
<b>Other comprehensive income for the period (VIII)=(i-ii)</b>	<b>1.73</b>	<b>6.49</b>	<b>0.68</b>	<b>3.25</b>	<b>(7.23)</b>
<b>(IX) Total comprehensive income for the period (net of taxes) (IX)=(VII+VIII)</b>	<b>757.66</b>	<b>784.61</b>	<b>668.02</b>	<b>3,064.98</b>	<b>2,757.20</b>
<b>(X) Earnings per equity share (₹)</b>					
Basic and diluted earnings per share of ₹10/-face value	0.87#	0.90#	0.77#	3.53	3.19

\* Not annualised



<b>INDIA INFRADEBT LIMITED</b>		
<b>Cash Flow Statement</b>		
(₹ in million)		
Particulars	Year ended	
	March 31, 2022	March 31, 2021
	(Audited)	(Audited)
<b>Cash flow from operating activities</b>		
Profit before Tax	<b>3,061.73</b>	<b>2,764.43</b>
<b>Adjustment to reconcile profit before tax to net cash flows</b>		
Interest on fixed deposit	(91.14)	(228.84)
Income on redemption of liquid mutual funds	(289.07)	(237.07)
Interest income on T-Bills	(147.38)	(8.43)
Impairment of financial assets	537.74	316.54
Unwinding of discount on security deposit	0.78	0.71
Remeasurement gain/(loss) on defined benefit plans	3.25	(7.23)
Shares option outstanding account	50.89	42.05
Depreciation on fixed assets charged during the year	25.28	25.43
<b>Operating profit before working capital changes</b>	<b>3,152.07</b>	<b>2,667.58</b>
Movements in working capital:		
(Decrease)/ Increase in other financial liabilities	(26.08)	(222.90)
(Decrease)/ Increase in other non-financial liabilities	(16.73)	63.92
Decrease/ (Increase) in Loans	(19,010.17)	(12,371.79)
Decrease/ (Increase) in other financial asset	(2.10)	(3.41)
Decrease/ (Increase) in other non-financial asset	5.83	(0.66)
Cash generated from / (used in) operations	<b>(15,897.15)</b>	<b>(9,867.26)</b>
Direct taxes paid (net of refunds)	(647.33)	395.85
<b>Net Cash flow from/ (used in) operating activities (A)</b>	<b>(16,544.48)</b>	<b>(9,471.41)</b>
<b>Cash flow from investing activities</b>		
Purchase of fixed assets	(1.04)	(3.23)
Interest received on fixed deposit	91.14	228.84
Income on redemption of liquid mutual funds	289.07	237.07
Interest income on T-Bills	147.38	8.43
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>526.55</b>	<b>471.11</b>
<b>Cash flow from financing activities</b>		
Lease payment	(19.64)	(16.01)
Proceeds from issuance of debt securities (Net)	34,005.84	31,851.64
Repayment of debt securities	(15,250.00)	(10,490.00)
Dividend paid on equity share	(251.68)	(251.68)
<b>Net cash flow from/ (used in) financing activities (C)</b>	<b>18,484.52</b>	<b>21,093.95</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>2,466.59</b>	<b>12,093.65</b>
Cash and cash equivalents at the beginning of the year	16,675.57	4,581.92
<b>Cash and cash equivalents at the end of the year</b>	<b>19,142.16</b>	<b>16,675.57</b>



**Notes:**

1. The above financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended and the Indian Accounting Standards ("IND AS") notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under section 133 of the Companies Act 2013 ('the Act') read with relevant rules thereunder and the other accounting principles generally accepted in India. Any application guidance/clarification/directions issued by the Reserve bank of India or other regulators are implemented as and when they are issued/applicable. The disclosures as per Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended on September 7, 2021 for the year ended March 31, 2022 are enclosed as Annexure.
2. The above financial results have been reviewed by the Audit Committee and approved by the Board at its Meeting held on April 26, 2022.
3. As per section 10(47) of Income Tax Act, 1961, income of the Company does not form part of total income and hence is exempt from income tax.
4. The above financial results for the year ended March 31, 2022 are audited by the statutory auditors, B. K. Khare & Co., Chartered Accountants
5. The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the figures upto the end of third quarter of respective financial year. Figures for the third quarter ended December 31, 2021 were subject to limited review by Statutory Auditor of the Companies.
6. In terms of requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on Implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 – Financial Instruments and Income Recognition, Asset Classification and Provisioning ('IRACP') norms (including provision on standard assets). The impairment allowances under Ind AS 109- Financial Instruments made by the Company exceeds the total provision required under IRACP (including standard asset provisioning), as at March 31, 2022 and accordingly, no amount is required to be transferred to impairment reserve.
7. The Company has neither transferred nor acquired any loans without request / instance of borrower as mentioned in per Chapter III of the 'Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021' dated September 24, 2021. Accordingly, the disclosures as mentioned in above mentioned directions are not required to be made.



8. Disclosure as per Notification no: DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 for the period ended March 31, 2022.

**Format - B**

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)**	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	-	-	-	-	-
Corporate persons*	1,472.81	-	-	86.93	1,385.88
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	1,472.81	-	-	86.93	1,385.88

\*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

\*\*Amount mentioned in exposure to accounts is as of September 30, 2021 including interest accrued but not due.

9. Previous year/ period figures have been regrouped/ rearranged wherever necessary to conform to the current period figures.

**For and on behalf of the Board of Directors  
India Infradebt Limited**




**Suvek Nambiar  
Managing Director & CEO**

Place: Mumbai  
Date: April 26, 2022



**Annexure**

- i. Pursuant to Regulation 52(7) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on March 31, 2022 are being utilized as per the objects stated in the offer document. Further we also confirm that there have been no deviations, in the use of proceeds of issue of NCDs from the objects stated in the offer document.
- ii. Pursuant to Regulation 54 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we would like to state that all secured Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on March 31, 2022 are fully secured by first pari passu charge created over the freehold immovable properties, current assets, cash flows and receivables of the Company. Accordingly, the Company is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document/Information Memorandum.
- iii. **Disclosure as per Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015**

We are pleased to submit following information pursuant to Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015:

1. **Debt – Equity Ratio as on March 31, 2022:** 5.98
2. **Debt service coverage ratio:** Not applicable
3. **Interest service coverage ratio:** Not applicable
4. **Outstanding redeemable preference shares (quantity and value):** Not applicable
5. **Capital redemption reserve/debenture redemption reserve:** Not applicable
6. **Net worth as on March 31, 2022:** ₹ 23,856.28 (in million)
7. **Net profit after tax for the quarter ended on March 31, 2022:** ₹ 755.93 (in million)
8. **Earnings per share (Basic & diluted) for the quarter ended on March 31, 2022:** ₹ 0.87 (Not annualised)
9. **Current ratio:** Not applicable
10. **Long term debt to working capital:** Not applicable
11. **Bad debts to Account receivable ratio:** Not applicable
12. **Current liability ratio:** Not applicable
13. **Total debts to total assets as on March 31, 2022:** 0.86
14. **Debtors turnover:** Not applicable
15. **Inventory turnover:** Not applicable
16. **Operating margin (%):** Not applicable
17. **Net profit margin for the quarter ended on March 31, 2022:** 20.40%
18. **Sector specific equivalent ratios as on March 31, 2022**
  - a) **Gross Stage 3 asset:** 0.81%
  - b) **Net Stage 3 asset:** 0.57%
  - c) **CRAR:** 23.15%
  - d) **Liquidity Coverage Ratio:** 2,236.81%



**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL RESULTS PURSUANT TO REGULATION 52 OF  
THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS  
AMENDED****To the Board of Directors of India Infradebt Limited****Opinion**

We have audited the Financial Results for the quarter and year ended March 31, 2022 ("Financial Results") included in the accompanying "Statement of audited Financial Results for the quarter and year ended March 31, 2022" ("the Statement") of **India Infradebt Limited** ("the Company") being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the quarter and year ended March 31, 2022:

- (i) are presented in accordance with the requirements of the Listing Regulations; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the quarter and year then ended.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the audit of the Financial Results for the quarter and year ended March 31, 2022' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the quarter and year ended March 31, 2022 under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Statement**

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them. The Statement has been compiled from the related audited financial statements as at and for the year ended March 31, 2022 and interim financial information for

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the quarter ended March 31, 2022. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and total comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

#### **Auditors' Responsibilities for the Statement**

Our objectives are to obtain reasonable assurance about whether the Financial Results for the quarter and year ended March 31, 2022 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal



financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

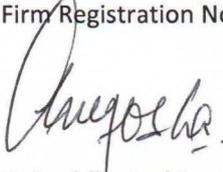
Attention is drawn to the fact that the Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between audited figures in respect of the financial year ended March 31, 2022 and the nine-month period ended figures as at December 31, 2021, which were subject to limited review by us.



The Statement includes the results for the financial year ended March 31, 2021 and notes related thereto have been traced from the results of the Company audited by S. R. Batliboi & Co. LLP, Chartered Accountants ('the erstwhile auditors') vide their unmodified report dated April 23, 2021.

The Statement includes the results for the quarter ended March 31, 2021 and notes thereto which are approved by the Board of Directors and have not been subjected to any audit / review by us or the erstwhile auditors. Our report is not modified in respect of this matter.

For **B. K. Khare & Co.**  
Chartered Accountants  
Firm Registration No. 105102W



**Aniruddha Joshi**  
Partner  
Membership No. 040852  
UDIN: 22040852AHUVP9865  
Place: Mumbai  
Date: April 26, 2022



Ref: 51/APR/2022-23/CORP

April 26, 2022

Listing Compliance Department  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

Dear Sirs,

**Sub: Half yearly disclosure of Related Party Transactions for period ended March 31, 2022 pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the half yearly disclosure of Related Party Transactions for period ended March 31, 2022.

You are requested to take the same on record.

Yours sincerely,

**For India Infradebt Limited**

  
**Gaurav Tolwani**  
**Company Secretary &**  
**Compliance Officer**



**India Infradebt Limited**

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**The Capital, "B" Wing, 1101A, Bandra-Kurla Complex, Mumbai – 400 051**  
**CIN: U65923MH2012PLC237365 | www.infradebt.in**  
**Tel: +91 22 68196900 | Fax: +91 22 68196910 | E-mail: info@infradebt.in**

**Related party transactions for six months ended as on March 31, 2022**

(₹ in million)

S. No	Details of the party entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee (FY 2021-2022)	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction	
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance
				<b>Revenue transactions</b>				
1	India Infradebt Limited	ICICI Bank Limited	Investing Party	Arranger fee amortized	1,306.18	10.41	-	-
2	India Infradebt Limited	ICICI Bank Limited	Investing Party	Demat Charges	1,306.18	0.00	-	-
3	India Infradebt Limited	ICICI Bank Limited	Investing Party	Transaction charges & CCIL charges-T-Bills	1,306.18	0.05	-	-
4	India Infradebt Limited	ICICI Bank Limited	Investing Party	POS machine charges	1,306.18	0.01	-	-
5	India Infradebt Limited	ICICI Bank Limited	Investing Party	Interest income on Fixed Deposit	1,306.18	0.02	-	-
6	India Infradebt Limited	ICICI Bank Limited	Investing Party	Interest expenses-NCDs	1,306.18	173.20	-	-
7	India Infradebt Limited	Bank of Baroda	Investing Party	Processing fee expenses paid on NCDs (Amortised portion)	1,306.18	5.37	-	-
8	India Infradebt Limited	Bank of Baroda	Investing Party	Bank Charges	1,306.18	0.00	-	-
9	India Infradebt Limited	Bank of Baroda	Investing Party	Processing Fee Income (Amortised portion)	1,306.18	0.98	-	-
10	India Infradebt Limited	Bank of Baroda	Investing Party	Interest expenses-NCDs	1,306.18	316.76	-	-
11	India Infradebt Limited	Life Insurance Corporation of India	Investing Party	Interest expenses-NCDs	1,306.18	528.52	-	-
12	India Infradebt Limited	Indiafirst Life Insurance Company Ltd	Joint Venture of Investing Party	Interest expenses-NCDs	Note-1	52.09	-	-
13	India Infradebt Limited	BOB Capital Markets Limited	Subsidiary of Investing Party	Arranger fee amortized	Note-1	1.75	-	-
14	India Infradebt Limited	ICICI Securities Primary Dealership Limited	Subsidiary of Investing Party	Arranger fee amortized	Note-1	7.24	-	-
15	India Infradebt Limited	ICICI Prudential Life Insurance Co. Ltd.	Subsidiary of Investing Party	Insurance premium paid-amortized	Note-1	0.22	-	-
16	India Infradebt Limited	Bank of Baroda (Employees) Pension Fund	Employee Benefit Companies of Investing Party	Interest expenses-NCDs	Note-1	8.73	-	-
17	India Infradebt Limited	Bank of Baroda Provident Fund Trust	Employee Benefit Companies of Investing Party	Interest expenses-NCDs	Note-1	17.15	-	-
18	India Infradebt Limited	Pension Fund of ICICI Bank Limited	Employee Benefit Companies of Investing Party	Interest expenses-NCDs	Note-1	10.72	-	-
19	India Infradebt Limited	Provident Fund of ICICI Bank Limited Ex	Employee Benefit Companies of Investing Party	Interest expenses-NCDs	Note-1	2.42	-	-
20	India Infradebt Limited	ICICI Home Finance Company Limited Employees' Provident Fund	Employee Benefit Companies of Subsidiary Company of Investing Party	Interest expenses-NCDs	Note-1	0.06	-	-
21	India Infradebt Limited	NPS Trust- A/C ICICI Prudential Pension Fund Scheme C - Tier I & II	Employee Benefit Companies of Subsidiary Company of Investing Party	Interest expenses-NCDs	Note-1	8.99	-	-
22	India Infradebt Limited	Suvek Nambiar - MD	Key Management Personnel	Remuneration to KMPs	Approved by Board	19.76	-	-
23	India Infradebt Limited	Surendra Maheshwari - CFO	Key Management Personnel	Remuneration to KMPs	1,306.18	6.16	-	-
24	India Infradebt Limited	Gaurav Tolwani - Company Secretary	Key Management Personnel	Remuneration to KMPs	1,306.18	1.36	-	-
25	India Infradebt Limited	Mr. Uday Chitale	Key Management Personnel	Director Sitting Fee	Approved by Board	0.43	-	-
26	India Infradebt Limited	Mrs. Lalita Gupte	Key Management Personnel	Director Sitting Fee	Approved by Board	0.58	-	-



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**Related party transactions for six months ended as on March 31, 2022**

(₹ in million)

S. No	Details of the party entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee (FY 2021-2022)	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction	
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance
27	India Infradebt Limited	Mr. Arun Tiwari	Key Management Personnel	Director Sitting Fee	Approved by Board	0.46	-	-
28	India Infradebt Limited	Mrs. Lalita Gupte	Key Management Personnel	Director Commission	Approved by Board	0.50	-	-
29	India Infradebt Limited	Mr. Uday Chitale	Key Management Personnel	Director Commission	Approved by Board	0.50	-	-
30	India Infradebt Limited	Mr. Arun Tiwari	Key Management Personnel	Director Commission	Approved by Board	0.50	-	-
				<b>Balance Sheet transactions</b>				
31	India Infradebt Limited	ICICI Bank Limited	Investing Party	Current account balance	14,521.84	-	423.56	1,713.36
32	India Infradebt Limited	ICICI Bank Limited	Investing Party	Fixed Deposit	58,087.34	300.00	-	300.00
33	India Infradebt Limited	ICICI Bank Limited	Investing Party	Accrued Interest on FD	14,521.84	-	-	0.02
34	India Infradebt Limited	ICICI Bank Limited	Investing Party	Unammortized Arranger Fee	14,521.84	-	64.01	54.28
35	India Infradebt Limited	ICICI Bank Limited	Investing Party	Accrued Interest on NCD	14,521.84	-	190.89	311.69
36	India Infradebt Limited	ICICI Bank Limited	Investing Party	Borrowing_NCDs	14,521.84	-	6,343.00	4,700.00
37	India Infradebt Limited	ICICI Bank Limited	Investing Party	Purchase of Loan	14,521.84	1,510.66	-	-
38	India Infradebt Limited	Bank of Baroda	Investing Party	Current account balance	14,521.84	-	0.49	50.49
39	India Infradebt Limited	Bank of Baroda	Investing Party	Accrued Interest on NCD	14,521.84	-	1.10	326.23
40	India Infradebt Limited	Bank of Baroda	Investing Party	Processing fee expenses paid on NCDs (unamortised portion)	14,521.84	-	39.06	35.09
41	India Infradebt Limited	Bank of Baroda	Investing Party	Borrowing_NCDs	14,521.84	2,400.00	4,850.00	8,997.00
42	India Infradebt Limited	Bank of Baroda	Investing Party	Processing Fee Income (unamortised portion)	14,521.84	-	10.36	9.37
43	India Infradebt Limited	Life Insurance Corporation of India	Investing Party	Accrued Interest on NCD	14,521.84	-	491.10	601.95
44	India Infradebt Limited	Life Insurance Corporation of India	Investing Party	Borrowing_NCDs	14,521.84	-	12,500.00	12,500.00
45	India Infradebt Limited	Indiafirst Life Insurance Company Ltd	Joint Venture of Investing Party	Borrowing_NCDs	Note-1	-	1,300.00	1,300.00
46	India Infradebt Limited	Indiafirst Life Insurance Company Ltd	Joint Venture of Investing Party	Accrued Interest on NCD	Note-1	-	51.62	63.04
47	India Infradebt Limited	BOB Capital Markets Limited	Subsidiary of Investing Party	Unammortized Arranger Fee	Note-1	-	13.01	11.68
48	India Infradebt Limited	ICICI Securities Primary Dealership Limited	Subsidiary of Investing Party	Unammortized Arranger Fee	Note-1	-	38.86	31.62
49	India Infradebt Limited	ICICI Prudential Life Insurance Co. Ltd.	Subsidiary of Investing Party	Insurance premium paid-unamortized	Note-1	-	0.17	0.61
50	India Infradebt Limited	Bank of Baroda (Employees) Pension Fund	Employee Benefit Companies of Investing Party	Accrued Interest on NCD	Note-1	-	15.49	6.71
51	India Infradebt Limited	Bank of Baroda Provident Fund Trust	Employee Benefit Companies of Investing Party	Accrued Interest on NCD	Note-1	-	0.09	17.25
52	India Infradebt Limited	Bank of Baroda (Employees) Pension Fund	Employee Benefit Companies of Investing Party	Borrowing_NCDs	Note-1	-	250.00	250.00



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**Related party transactions for six months ended as on March 31, 2022**

(₹ in million)

S. No	Details of the party entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee (FY 2021-2022)	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction	
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance
53	India Infradebt Limited	Bank of Baroda Provident Fund Trust	Employee Benefit Companies of Investing Party	Borrowing_NCDs	Note-1	-	400.00	400.00
54	India Infradebt Limited	Pension Fund of ICICI Bank Limited	Employee Benefit Companies of Investing Party	Accrued Interest on NCD	Note-1	-	15.67	4.77
55	India Infradebt Limited	Provident Fund of ICICI Bank Limited Ex	Employee Benefit Companies of Investing Party	Accrued Interest on NCD	Note-1	-	1.67	4.09
56	India Infradebt Limited	Pension Fund of ICICI Bank Limited	Employee Benefit Companies of Investing Party	Borrowing_NCDs	Note-1	-	250.00	250.00
57	India Infradebt Limited	Provident Fund of ICICI Bank Limited Ex	Employee Benefit Companies of Investing Party	Borrowing_NCDs	Note-1	-	50.00	50.00
58	India Infradebt Limited	ICICI Home Finance Company Limited Employees' Provident Fund	Employee Benefit Companies of Subsidiary Company of Investing Party	Accrued Interest on NCD	Note-1	-	0.10	-
59	India Infradebt Limited	ICICI Home Finance Company Limited Employees' Provident Fund	Employee Benefit Companies of Subsidiary Company of Investing Party	Borrowing_NCDs	Note-1	-	2.00	-
60	India Infradebt Limited	ICICI Home Finance Company Limited Employees' Provident Fund	Employee Benefit Companies of Subsidiary Company of Investing Party	Debt securities redemption	Note-1	2.00	-	-
61	India Infradebt Limited	NPS Trust- A/C ICICI Prudential Pension Fund Scheme C - Tier I & II	Employee Benefit Companies of Subsidiary Company of Investing Party	Accrued Interest on NCD	Note-1	-	14.50	7.70
62	India Infradebt Limited	NPS Trust- A/C ICICI Prudential Pension Fund Scheme C - Tier I & II	Employee Benefit Companies of Subsidiary Company of Investing Party	Borrowing_NCDs	Note-1	-	200.00	350.00
63	India Infradebt Limited	Mrs. Lalita Gupte	Key Management Personnel	Director Commission (Net of TDS)	Approved by Board	-	0.50	0.90
64	India Infradebt Limited	Mr. Uday Chitale	Key Management Personnel	Director Commission (Net of TDS)	Approved by Board	-	0.50	0.90
65	India Infradebt Limited	Mr. Arun Tiwari	Key Management Personnel	Director Commission (Net of TDS)	Approved by Board	-	0.50	0.90

**Note-1 :** Infradebt had obtained omnibus approval for transactions with related parties as per Companies Act, 2013 for FY2022. Further, the Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) read with Regulation 2(1)(zb) of SEBI LODR, was made applicable to India Infradebt Limited (high value debt listed entity) (effective September 7, 2021) on 'comply or explain' basis until March 31, 2023 and on a mandatory basis thereafter. Accordingly, omnibus approval was also required for transactions with related parties as per SEBI LODR (i.e. for entities in addition to Companies Act, 2013). As the SEBI Regulations are applicable on 'comply or explain' basis, omnibus approval for all the related parties has been obtained for FY2023. The transactions reported above for FY2022 (for which omnibus approval was not obtained) were approved by the Audit Committee.

**Note-2 :** The Company has not given any loan, inter corporate deposit, advances or made any investment to the related parties during the reporting period.

**For India Infradebt Limited**

*Suvek Nambiar*

**Suvek Nambiar**  
**Managing Director & CEO**  
**DIN: 06384380**



April 26, 2022

Listing Compliance Department  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

Dear Sirs,

**Sub: Declaration in relation to Auditors' Report with unmodified opinion for FY2022**

In compliance with the provisions of Regulation 52(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we request you to kindly note that the Auditors' Report on the financial statements of India Infradebt Limited is with unmodified opinion. Accordingly, statement of impact of audit qualification as prescribed vide SEBI Circular dated May 27, 2016 is not being filed.

Thanking you,

Yours sincerely,

**For India Infradebt Limited**



**Suvek Nambiar**  
**Managing Director & CEO**



**India Infradebt Limited**

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Ref: 48/APR/2022-23/CORP

April 26, 2022

Listing Compliance Department  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

Dear Sirs,

**Sub: Fund raising by issuance of Debt Securities by Large Corporate in terms of Chapter XII of Operational circular SEBI/HO/DDHS/P/CIR/2021/613 issued by SEBI dated August 10, 2021**

This has reference to Chapter XII of SEBI Operational circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 (SEBI Circular) issued by the Securities and Exchange Board of India thereby requiring all the listed entities which are identified as a Large Corporate to make the various disclosures to the stock exchanges, where its security(ies) are listed.

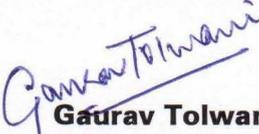
Pursuant to point 3.1 of Chapter XII of SEBI Circular, please find enclosed Initial Disclosure (i.e. Annexure A of SEBI Circular) to be made by InfraDebt as on March 31, 2022 and Annual Disclosure to be made by InfraDebt as on March 31, 2022 (i.e. Annexure B2 of SEBI Circular).

You are requested to take the same on record.

Thanking you,

Yours sincerely,

**For India InfraDebt Limited**

  
**Gaurav Tolwani**  
**Company Secretary &**  
**Compliance Officer**



**India InfraDebt Limited**

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[www.infraDebt.in](http://www.infraDebt.in)

**Initial Disclosure to be made by an entity identified as a Large Corporate**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name of the company	India Infradebt Limited
2	Corporate Identification Number	U65923MH2012PLC237365
3	Outstanding borrowing of Company as on March 31, 2022 (₹ in Crore)	₹ 13,753
4	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency.	<b>Rating:</b> AAA/Stable <b>Rating Agency:</b> CRISIL Limited, ICRA Limited and India Ratings & Research Private Limited
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework.	Bombay Stock Exchange

We confirm that we are a Large Corporate as per the applicability criteria given under the Chapter XII of SEBI Operational circular dated August 10, 2021.

  
**Gaurav Tolwani**  
Company Secretary  
Tel: 022 - 6819 6900



  
**Surendra Maheshwari**  
Chief Financial Officer  
Tel: 022 - 6819 6900



**Date: April 26, 2022**

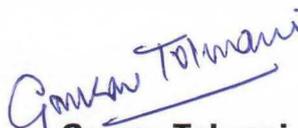
**Annual Disclosure to be made by an entity identified as a Large Corporate**

1. Name of the Company: India Infradebt Limited
2. CIN: U65923MH2012PLC237365
3. Report filed for FY: 2022 (April 1, 2021 to March 31, 2022)
4. Details of the Current Block (all figures in ₹ crore):

Sr. No.	Particulars	Details
i.	2-year block period	FY2022 and FY2023
ii.	Incremental borrowing done in FY2022 (a)	3,335.00
iii.	Mandatory borrowing to be done through debt securities in FY2022 (b) = (25% of a)	833.75
iv.	Actual borrowings done through debt securities in FY2022 (c)	3,335.00
v.	Shortfall in the borrowing through debt securities, if any, for FY2021 carried forward to FY2022 (d)	Nil
vi.	Quantum of (d), which has been met from (c) (e)	Nil
vii.	Shortfall, if any, in the mandatory borrowing through debt securities for FY2022 {after adjusting for any shortfall in borrowing for FY2021 which was carried forward to FY2022} (f) = (b)-[(c)-(e)] {If the calculated value is zero or negative, write "nil"}	Nil

5. Details of penalty to be paid, if any, in respect to previous block (all figures in ₹ crore):

Sr. No.	Particulars	Details
i.	2-year block period	FY2022 and FY2023
ii.	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}	Nil

  
**Gaurav Tolwani**  
 Company Secretary  
 Tel: 022 - 6819 6900



  
**Surendra Maheshwari**  
 Chief Financial Officer  
 Tel: 022 - 6819 6900



**Date: April 26, 2022**