

INDIA INFRADEBT LIMITED
Balance Sheet as at March 31, 2021

(₹ in million)

Particulars	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
ASSETS		
1 Financial assets		
(a) Cash and cash equivalents	16,675.57	4,581.92
(b) Loans	1,26,750.75	1,14,695.49
(c) Other financial assets	11.97	9.28
Total financial assets	1,43,438.29	1,19,286.69
2 Non-financial assets		
(a) Property, plant and equipment	60.35	82.71
(b) Intangible assets	0.79	0.62
(c) Other non-financial assets	1,718.93	2,114.11
Total non-financial assets	1,780.07	2,197.44
Total assets	1,45,218.36	1,21,484.13
LIABILITIES AND EQUITY		
Liabilities		
1 Financial liabilities		
(a) Debt securities	1,19,816.55	98,455.94
(b) Subordinated liabilities	4,143.16	4,142.12
(c) Other financial liabilities	134.98	357.87
Total financial liabilities	1,24,094.69	1,02,955.93
2 Non-financial liabilities		
(a) Provisions	113.53	72.29
(b) Other non-financial liabilities	18.05	11.38
Total Non-financial liabilities	131.58	83.67
Total liabilities	1,24,226.27	1,03,039.60
Equity		
(a) Equity share capital	8,678.71	8,678.71
(b) Other equity	12,313.38	9,765.82
Total equity	20,992.09	18,444.53
Total liabilities and equity	1,45,218.36	1,21,484.13

INDIA INFRADEBT LIMITED
Statement of Profit and Loss for the year ended March 31, 2021

(₹ in million)

Particulars	Six Month ended March 31		Year ended March 31,	
	2021	2020	2021	2020
			(Audited)	(Audited)
Revenue from operations				
(i) Interest income	6,508.30	5,362.38	12,731.91	10,292.02
(ii) Fees income	38.20	40.52	42.84	42.52
(iii) Net gain on fair value changes	117.76	186.40	237.07	324.28
(I) Total revenue from operations	6,664.26	5,589.30	13,011.82	10,658.82
Other income				
(i) Other income	0.37	0.33	50.00	0.65
(II) Total other income	0.37	0.33	50.00	0.65
(III) Total Income (I+II)	6,664.63	5,589.63	13,061.82	10,659.47
Expenses				
(i) Finance costs	4,961.14	3,991.73	9,653.04	7,623.14
(ii) Impairment on financial instruments	179.47	165.76	316.54	298.50
(iii) Employee benefit expenses	101.51	87.11	199.60	171.11
(iv) Depreciation, amortization and impairment	12.76	12.67	25.43	25.30
(v) Other expenses	31.25	39.92	102.78	96.77
(IV) Total expenses	5,286.13	4,297.19	10,297.39	8,214.82
(V) Profit / (loss) before tax (V)=(III-IV)	1,378.50	1,292.44	2,764.43	2,444.65
(VI) Tax expense	-	-	-	-
(VII) Profit / (loss) for the period (VII)=(V-VI)	1,378.50	1,292.44	2,764.43	2,444.65
(VIII) Other comprehensive income				
(i) Items that will not be reclassified to profit and loss				
(a) Remeasurement profit/loss on defined benefit plan	(5.36)	0.52	(7.23)	(0.99)
(ii) Income tax effect	-	-	-	-
Other comprehensive income for the period (VIII)=(i-ii)	(5.36)	0.52	(7.23)	(0.99)
(IX) Total comprehensive income for the period (net of taxes) (IX)=(VII+VIII)	1,373.14	1,292.96	2,757.20	2,443.66
(X) Earnings per equity share in ₹				
Basic and diluted earnings per share of ₹10/-face value	1.59#	1.49#	3.19	2.82

Not Annualized

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 for the year ended March 31, 2021 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 23, 2021.
3. The above financial results for the year ended March 31, 2021 are audited by the statutory auditors, S.R. Batliboi & Co. LLP Chartered Accountants.
4. A national lockdown was declared by Government of India with effect from March 24, 2020 as a result of the outbreak of Coronavirus, a virus causing potentially deadly respiratory tract infections (the "pandemic"), which was further extended in phases up to May 31, 2020. Subsequently, the lockdown has been lifted by the Government for certain activities in a phased manner outside specific containment zones. The impact of COVID – 19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led to volatility in global and Indian financial markets and a decrease in global and local economic activity, which may persist even after the restrictions related to the COVID – 19 are lifted. Amongst various measures announced to mitigate the economic impact arising from the pandemic, the Reserve Bank of India issued circulars dated March 27, 2020, April 17, 2020 and May 23, 2020 allowing lending institutions to offer a moratorium to customers on payment of instalments falling due between March 1, 2020 and August 31, 2020 and circular dated August 06, 2020 - Resolution Framework for COVID-19-related Stress (together hereinafter referred as "RBI circulars"). The Company's Board has approved policy to extend the moratorium to its borrower and complied with the said RBI circulars. The extent to which the COVID19 pandemic, including the current "second wave" that has significantly increased the number of cases in India, will continue to impact the Company's results/financial statements, will depend on ongoing as well as future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by us. At March 31, 2021, the Company has recorded a provision for expected credit loss considering reasonable and supportable information available upto the date of approval of these financial statements/results. Based on current indicators of future economic conditions, the Company expects to recover carrying amount of the financial assets. The Company will continue to closely monitor any material changes to future economic conditions and resultant impact, if any, on the expected credit loss provisions.
5. As required by RBI circular number DOR.No.BP.BC.63/21.04.048/2019-20 dated 17-April-2020 the required disclosure is given below;

(₹ in million)

Particulars	Amount
(i) Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended, in terms of paragraph 2 and 3 of said circular;	Nil
(ii) Respective amount where asset classification benefits is extended.	Nil
(iii) Provisions made during the Q4FY2020 and Q1FY2021 in terms of paragraph 5 of said circular;	Nil
(iv) Provisions adjusted during the respective accounting periods against slippages and the residual provisions in terms of paragraph 6.	Nil

6. In accordance with the instructions as per the RBI circular dated April 07, 2021, the Company shall refund / adjust 'interest on interest' to all borrowers during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. Pursuant to these instructions, and as per the methodology for calculation of the amount of such 'interest on interest', the Company has recognised a charge in its Profit and Loss Account for the year ended March 31, 2021 and provided for amount of ₹ 40.67 million to be credited or adjusted against customer balance, in case customer account has been closed with the Company, the same shall be refunded to the customer in due course of time.

7. 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, 2021 and accordingly, no amount is required to be transferred to impairment reserve.
8. Pursuant to Regulation 54(2) 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, 2021 are fully secured by first pari passu charge created over the freehold immovable properties, current assets, cash flows and receivables of the Company to the extent required to maintain the agreed Security Cover in respect of the Debentures.
9. 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.
10. The figures of the half year ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2021 and March 31, 2020 and published year to date figures up to the half year ended September 30, 2020 and September 30, 2019 respectively and which was subject to limited review by the statutory auditors.
11. 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
RAGHAVAN
NAMBIAR

Digitally signed by SUVEK RAGHAVAN NAMBIAR
DN: c=IN, o=Personal,
pseudonym=443201045e5ff7a04013ad565d6b17a8eb5
8404790dedede06d42a5a55acc0c,
postalCode=400011, st=MAHARASHTRA,
serialNumber=2c548f4c2d0912209981f1d8a4e83e788
d73b1b6716021fe7ce786b019de1d3, cn=SUVEK
RAGHAVAN NAMBIAR
Date: 2021.04.23 14:55:57 +05'30'

**Suvek Nambiar
Managing Director & CEO**

Place: Mumbai
Date: April 23, 2021

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. Credit Rating and change in Credit Rating (if any):

CRISIL Limited	CRISIL AAA/Stable
ICRA Limited	ICRA AAA/Stable
India Ratings	IND AAA/Stable

There have been no changes in the Credit Rating assigned to the Non-Convertible Debentures issued by India Infradebt Limited.

2. Asset Cover available, in case of non-convertible debt securities:

Not Applicable being a Non-Banking Financial Company registered with Reserve Bank of India.

3. Debt – Equity Ratio as on March 31, 2021: 5.91
4. Previous due date for the payment of interest/ repayment of principal of non-convertible debentures and whether the same has been paid or not for the half year ended on March 31, 2021 are as under:

Detail of Non-Convertible Debentures	Type (Interest/ Principal)	Due date for payment of interest/ Principal
957115 (ISIN - INE537P07398)	Interest	October 31, 2020
953942 (ISIN - INE537P07174)	Interest	November 5, 2020
953943 (ISIN - INE537P07182)	Interest	November 5, 2020
953944 (ISIN - INE537P07190)	Interest	November 10, 2020
953010 (ISIN - INE537P07067)	Interest	November 19, 2020
959082 (ISIN - INE537P07489)	Interest	November 20, 2020
955389 (ISIN - INE537P07257)	Interest	December 1, 2020
954286 (ISIN - INE537P07208)	Interest	December 23, 2020
954287 (ISIN - INE537P07216)	Interest	December 23, 2020
955521 (ISIN - INE537P07265)	Interest	December 28, 2020
955522 (ISIN - INE537P07273)	Interest	December 28, 2020
958510 (ISIN - INE537P07455)	Interest	December 28, 2020
954333 (ISIN - INE537P07224)	Interest	December 30, 2020
959151 (ISIN - INE537P07497)	Interest	December 30, 2020
953236 (ISIN - INE537P07075)	Interest	January 8, 2021
953236 (ISIN - INE537P07075)	Principal	January 8, 2021
953237 (ISIN - INE537P07083)	Interest	January 8, 2021
957409 (ISIN - INE537P08024)	Interest	January 18, 2021
955628 (ISIN - INE537P07281)	Interest	January 19, 2021
953400 (ISIN - INE537P07091)	Interest	January 28, 2021
953400 (ISIN - INE537P07091)	Principal	January 28, 2021
953401 (ISIN - INE537P07109)	Interest	January 28, 2021

Detail of Non-Convertible Debentures	Type (Interest/ Principal)	Due date for payment of interest/ Principal
951646 (ISIN - INE537P07042)	Interest	February 4, 2021
959289 (ISIN - INE537P07505)	Interest	February 15, 2021
957675 (ISIN - INE537P07406)	Interest	February 22, 2021
955829 (ISIN - INE537P07299)	Interest	February 23, 2021
959312 (ISIN - INE537P07513)	Interest	February 25, 2021
954840 (ISIN - INE537P07232)	Interest	March 1, 2021
954841 (ISIN - INE537P07240)	Interest	March 1, 2021
953549 (ISIN - INE537P07117)	Interest	March 8, 2021
953549 (ISIN - INE537P07117)	Principal	March 8, 2021
953550 (ISIN - INE537P07125)	Interest	March 8, 2021
951857 (ISIN - INE537P08016)	Interest	March 20, 2021
953681 (ISIN - INE537P07133)	Interest	March 20, 2021
953681 (ISIN - INE537P07133)	Principal	March 20, 2021
953682 (ISIN - INE537P07141)	Interest	March 22, 2021
953673 (ISIN - INE537P07158)	Interest	March 22, 2021
953673 (ISIN - INE537P07158)	Principal	March 22, 2021
953675 (ISIN - INE537P07166)	Interest	March 22, 2021
956114 (ISIN - INE537P07307)	Interest	March 23, 2021

The payment of interest/principal for the aforesaid Non-Convertible Debentures was made on/ before the due dates.

5. Next due date for the payment of interest/ principal along with the amount of interest and the redemption amount of non-convertible debentures for the next half year ending on September 30, 2021 are as under:

Scrip Code	Type (Interest/ Principal)	Due date for interest/ principal payment	Interest / Principal Payable (in ₹)
959450 (ISIN - INE537P07521)	Interest	April 20, 2021	20,25,00,000.00
959449 (ISIN - INE537P07539)	Interest	April 20, 2021	24,75,00,000.00
958760 (ISIN - INE537P07463)	Interest	April 23, 2021	27,00,00,000.00
956274 (ISIN - INE537P07315)	Interest	April 26, 2021	24,00,00,000.00
953942 (ISIN - INE537P07174)	Interest	May 05, 2021	2,40,54,156.00
953942 (ISIN - INE537P07174)	Principal	May 05, 2021	57,00,00,000.00
953943 (ISIN - INE537P07182)	Interest	May 05, 2021	2,11,00,137.00
953944 (ISIN - INE537P07190)	Interest	May 10, 2021	7,08,96,460.00
953944 (ISIN - INE537P07190)	Principal	May 10, 2021	1,68,00,00,000.00
959508 (ISIN - INE537P07547)	Interest	May 19, 2021	24,00,00,000.00
957956 (ISIN - INE537P07414)	Interest	May 24, 2021	17,10,00,000.00
959542 (ISIN - INE537P07554)	Interest	May 27, 2021	13,20,00,000.00
950306 (ISIN - INE537P07026)	Interest	May 28, 2021	16,00,50,000.00
956561 (ISIN - INE537P07331)	Interest	June 01, 2021	10,40,00,000.00
956563 (ISIN - INE537P07349)	Interest	June 01, 2021	8,02,00,000.00
958012 (ISIN - INE537P07430)	Interest	June 19, 2021	13,41,25,000.00
958011 (ISIN - INE537P07422)	Interest	June 19, 2021	33,48,00,000.00
956662 (ISIN - INE537P07356)	Interest	June 22, 2021	23,25,00,000.00
954286 (ISIN - INE537P07208)	Interest	June 23, 2021	5,12,79,123.00
954286 (ISIN - INE537P07208)	Principal	June 23, 2021	1,20,00,00,000.00
954287 (ISIN - INE537P07216)	Interest	June 23, 2021	2,13,66,301.00
954333 (ISIN - INE537P07224)	Interest	June 30, 2021	4,91,42,493.00

Scrip Code	Type (Interest/Principal)	Due date for interest/principal payment	Interest / Principal Payable (in ₹)
954333 (ISIN - INE537P07224)	Principal	June 30, 2021	1,15,00,00,000.00
959721 (ISIN - INE537P07562)	Interest	June 30, 2021	28,12,50,000.00
956736 (ISIN - INE537P07372)	Interest	July 13, 2021	11,88,00,000.00
956732 (ISIN - INE537P07364)	Interest	July 13, 2021	17,09,25,000.00
959754 (ISIN - INE537P07570)	Interest	July 15, 2021	64,27,50,000.00
954841 (ISIN - INE537P07240)	Interest	August 30, 2021	3,90,32,767.00
954840 (ISIN - INE537P07232)	Interest	August 30, 2021	4,51,95,836.00
954840 (ISIN - INE537P07232)	Principal	August 30, 2021	1,10,00,00,000.00
956847 (ISIN - INE537P07380)	Interest	August 30, 2021	38,75,00,000.00
958205 (ISIN - INE537P07448)	Interest	August 30, 2021	17,90,00,000.00
953550 (ISIN - INE537P07125)	Interest	September 08, 2021	6,73,54,082.00
953682 (ISIN - INE537P07141)	Interest	September 21, 2021	3,03,57,945.00
953675 (ISIN - INE537P07166)	Interest	September 22, 2021	3,57,56,493.00
959027 (ISIN - INE537P07471)	Interest	September 30, 2021	43,00,00,000.00

6. Debt service coverage ratio

Not Applicable being a Non-Banking Financial Company registered with Reserve Bank of India.

7. Interest service coverage ratio

Not Applicable being a Non-Banking Financial Company registered with Reserve Bank of India.

8. Outstanding redeemable preference shares (quantity and value):

Not applicable.

9. Capital redemption reserve/debenture redemption reserve:

Not Applicable being a Non-Banking Financial Company registered with Reserve Bank of India.

10. Net worth as on March 31, 2021: ₹ 20,992.09 (in million)

11. Net profit after tax for the year ended on March 31, 2021: ₹ 2,764.43 (in million)

12. Earnings per share for the year ended on March 31, 2021: ₹ 3.19