

Ref: 23/OCT/2024-25/CORP

October 23, 2024

Listing Compliance Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

Dear Sirs,

**Sub: Outcome of Board Meeting and Submission of Un-audited Financial Results for the quarter and half year ended September 30, 2024**

In terms of provisions of Regulation 51(2) and Regulation 52 (read with Part B of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), as amended from time to time, please note that the Board of India InfraDebt Limited (InfraDebt) at its Meeting held today, i.e. October 23, 2024, have *inter alia*:

1. Approved the un-audited Financial Results for the quarter and half year ended September 30, 2024 including the disclosures under Regulation 52(4) of SEBI LODR.

Further, please note that the joint Statutory Auditors of InfraDebt i.e. M/s. G. D. Apte & Co., Chartered Accountants and M/s. V. C. Shah & Co., Chartered Accountants have submitted the Limited Review Report for the quarter and half year ended September 30, 2024 with an unmodified opinion.

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

- a. Un-audited Financial Results for the quarter and half year ended September 30, 2024 including the disclosures under Regulation 52(4) of SEBI LODR alongwith Limited Review Report thereon as Enclosure 1.
- b. Disclosure of Security cover as at September 30, 2024 pursuant to Regulation 54 of SEBI LODR as Enclosure 2.
- c. Disclosure of Statement of utilization of issue proceeds under Regulation 52(7) and Statement disclosing Nil material deviation in the use of issue proceeds from the objects of the issue under Regulation 52(7A) of SEBI LODR as Enclosure 3.
- d. Disclosure of Related Party Transactions for the half year ended September 30, 2024 pursuant to Regulation 23(9) of SEBI LODR as Enclosure 4.

The extract of the said Unaudited Financial Results would also be published in one English national daily newspaper pursuant to Regulation 52(8) of the SEBI LODR.

You are requested to take the same on record.

Thanking you,

Yours sincerely,

**For India InfraDebt Limited**

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

**Encl:** a/a

**India InfraDebt Limited**

The Capital, 'B' Wing, 1101 A,  
Bandra Kurla Complex,  
Mumbai 400051, India.  
CIN: U65923MH2012PLC237365

Tel: +91 2268196900  
Fax: +91 2268196910  
Email: [info@infraDebt.in](mailto:info@infraDebt.in)  
[www.infraDebt.in](http://www.infraDebt.in)



INDIA INFRADEBT LIMITED		
Balance Sheet as at September 30, 2024		
(₹ in million)		
Particulars	As at	As at
	September 30, 2024	March 31, 2024
	(Reviewed)	(Audited)
<b>ASSETS</b>		
<b>1 Financial assets</b>		
(a) Cash and cash equivalents	15,397.63	12,581.41
(b) Loans	2,32,811.23	2,09,384.86
(c) Other financial assets	14.09	15.12
<b>Total financial assets</b>	<b>2,48,222.95</b>	<b>2,21,981.39</b>
<b>2 Non-financial assets</b>		
(a) Property, plant and equipment	96.90	109.83
(b) Intangible assets	0.41	0.58
(c) Other non-financial assets	5,166.68	4,031.88
<b>Total non-financial assets</b>	<b>5,263.99</b>	<b>4,142.29</b>
<b>Total assets</b>	<b>2,53,486.94</b>	<b>2,26,123.68</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>1 Financial liabilities</b>		
(a) Debt securities	2,14,198.36	1,88,585.29
(b) Subordinated liabilities	5,659.41	5,662.84
(c) Other financial liabilities	271.61	615.24
<b>Total financial liabilities</b>	<b>2,20,129.38</b>	<b>1,94,863.37</b>
<b>2 Non-financial Liabilities</b>		
(a) Provisions	136.76	142.67
(b) Other non-financial liabilities	91.26	52.86
<b>Total non-financial Liabilities</b>	<b>228.02</b>	<b>195.53</b>
<b>EQUITY</b>		
(a) Equity share capital	8,678.71	8,678.71
(b) Other equity	24,450.83	22,386.07
<b>Total equity</b>	<b>33,129.54</b>	<b>31,064.78</b>
<b>Total liabilities and equity</b>	<b>2,53,486.94</b>	<b>2,26,123.68</b>


**India Infradebt Limited**

The Capital, 'B' Wing, 1101A,  
Bandra Kurla Complex,  
Mumbai 400051, India.  
CIN: U659 23MH2012PLC237365

Tel: +91 22 6819 6900  
Fax: +91 22 6819 6910  
Email: info@infradebt.in  
www.infradebt.in

**INDIA INFRADEBT LIMITED**
**Statement of Profit and Loss for the period ended September 30, 2024**

(₹ in million)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
<b>Revenue from operations</b>						
(i) Interest income	5,629.38	5,240.65	4,833.27	10,870.03	9,326.90	19,184.45
(ii) Fees income	354.05	120.07	59.96	474.12	179.48	268.80
(iii) Net gain on fair value changes	188.25	145.08	102.19	333.33	205.54	416.43
<b>(I) Total revenue from operations</b>	<b>6,171.68</b>	<b>5,505.80</b>	<b>4,995.42</b>	<b>11,677.48</b>	<b>9,711.92</b>	<b>19,869.68</b>
<b>Other income</b>						
(i) Other income	0.13	0.13	100.88	0.26	101.10	101.35
<b>(II) Total other income</b>	<b>0.13</b>	<b>0.13</b>	<b>100.88</b>	<b>0.26</b>	<b>101.10</b>	<b>101.35</b>
<b>(III) Total Income (I+II)</b>	<b>6,171.81</b>	<b>5,505.93</b>	<b>5,096.30</b>	<b>11,677.74</b>	<b>9,813.02</b>	<b>19,971.03</b>
<b>Expenses</b>						
(i) Finance costs	4,245.13	3,872.01	3,606.52	8,117.14	6,897.79	14,151.69
(ii) Impairment on financial instruments	652.96	341.80	417.84	994.76	739.71	1,288.99
(iii) Employee benefit expenses	88.34	90.91	74.22	179.25	149.86	314.58
(iv) Depreciation, amortization and impairment	6.68	6.62	6.70	13.30	13.34	26.61
(v) Other expenses	13.43	83.42	13.11	96.85	88.32	114.14
<b>(IV) Total expenses</b>	<b>5,006.54</b>	<b>4,394.76</b>	<b>4,118.39</b>	<b>9,401.30</b>	<b>7,889.02</b>	<b>15,896.01</b>
<b>(V) Profit before tax (V)=(III-IV)</b>	<b>1,165.27</b>	<b>1,111.17</b>	<b>977.91</b>	<b>2,276.44</b>	<b>1,924.00</b>	<b>4,075.02</b>
<b>(VI) Tax expense</b>				-	-	-
<b>(VII) Profit after tax for the period (VII)=(V-VI)</b>	<b>1,165.27</b>	<b>1,111.17</b>	<b>977.91</b>	<b>2,276.44</b>	<b>1,924.00</b>	<b>4,075.02</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	(0.25)	(3.79)	(0.13)	(4.04)	(3.67)	(2.19)
(ii) Income tax effect	-	-	-	-	-	-
<b>Other comprehensive income for the period (VIII)=(i-ii)</b>	<b>(0.25)</b>	<b>(3.79)</b>	<b>(0.13)</b>	<b>(4.04)</b>	<b>(3.67)</b>	<b>(2.19)</b>
<b>(IX) Total comprehensive income for the period (net of taxes) (IX)=(VII+VIII)</b>	<b>1,165.02</b>	<b>1,107.38</b>	<b>977.78</b>	<b>2,272.40</b>	<b>1,920.33</b>	<b>4,072.83</b>
<b>(X) Earnings per equity share (₹)</b>						
Basic and diluted earnings per share of ₹10/-face value	1.34#	1.28#	1.13#	2.62#	2.22#	4.70

# Not annualised



INDIA INFRADEBT LIMITED		
Cash Flow Statement for the period ended September 30, 2024		
(₹ in million)		
Particulars	Half year ended	
	September 30,	September 30,
	2024	2023
	(Reviewed)	(Reviewed)
<b>Cash flow from operating activities</b>		
<b>Profit before Tax</b>	<b>2,276.44</b>	<b>1,924.00</b>
<b>Adjustment to reconcile profit before tax to net cash flows</b>		
Interest on fixed deposit	(118.12)	(138.41)
Income on redemption of liquid mutual funds	(333.33)	(205.54)
Interest income on T-Bills	(79.09)	(48.75)
Impairment of financial assets	994.76	739.71
Unwinding of discount on security deposit	0.26	0.38
Remeasurement gain/(loss) on defined benefit plans	(4.04)	(3.67)
Shares option outstanding account	44.04	35.51
Depreciation on property, plant & equipment	13.30	13.34
<b>Operating profit before working capital changes</b>	<b>2,794.22</b>	<b>2,316.57</b>
Movements in working capital:		
(Decrease)/ Increase in other financial liabilities	(335.14)	(16.56)
(Decrease)/ Increase in other non-financial liabilities	32.50	79.15
Decrease/ (Increase) in Loans	(24,421.13)	(29,178.85)
Decrease/ (Increase) in other financial asset	0.78	(60.30)
Decrease/ (Increase) in other non-financial asset	(1.60)	(5.21)
Cash generated from / (used in) operations	(21,930.37)	(26,865.20)
Direct taxes paid (net of refunds)	(1,133.21)	399.21
<b>Net Cash flow from/ (used in) operating activities (A)</b>	<b>(23,063.58)</b>	<b>(26,465.99)</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant & equipment	(0.20)	(8.50)
Interest received on fixed deposit	118.12	138.41
Income on redemption of liquid mutual funds	333.33	205.54
Interest income on T-Bills	79.09	48.75
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>530.34</b>	<b>384.20</b>
<b>Cash flow from financing activities</b>		
Lease payment - Principal	(8.49)	(10.06)
Proceeds from issuance of debt securities (Net)	42,009.63	29,874.52
Repayment of debt securities	(16,400.00)	(11,300.00)
Dividend paid on equity share	(251.68)	(251.68)
<b>Net cash flow from/ (used in) financing activities (C)</b>	<b>25,349.46</b>	<b>18,312.78</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>2,816.22</b>	<b>(7,769.01)</b>
Cash and cash equivalents at the beginning of the period	12,581.41	12,145.03
<b>Cash and cash equivalents at the end of the period</b>	<b>15,397.63</b>	<b>4,376.02</b>



**Notes:**

1. The above financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) 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 Requirements) Regulations, 2015 as amended on September 7, 2021 for the period ended September 30, 2024 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 October 23, 2024.
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 joint statutory auditors G. D. Apte & Co., Chartered Accountants & V. C. Shah & Co., Chartered Accountants of the Company have carried out limited review of the aforesaid results.
5. The figures for the quarter ended September 30, 2024 and September 30, 2023 are the balancing figures between reviewed figures in respect of the half year ended September 30, 2024 and September 30, 2023 and the reviewed figures for the quarter ended June 30, 2024 and June 30, 2023 respectively.
6. In terms of requirement as per Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 (Ref No. DoR.FIN.REC.No.45/03.10.119/2023-24 dated October 19, 2023), 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 September 30, 2024 and accordingly, no amount is required to be transferred to impairment reserve.
7. The Company has neither transferred nor acquired any loans during the half year ended September 30, 2024 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. The Company is engaged primarily in business of financing and operates in a single geographical segment i.e. domestic. Accordingly, there are no separate reportable segments, as per Ind AS 108 – 'Operating Segments'.
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: October 23, 2024

- 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 September 30, 2024 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 September 30, 2024 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 September 30, 2024:** 6.64
- 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 September 30, 2024:** ₹ 33,129.54 (in million)
- 7. Net profit after tax for the quarter ended on September 30, 2024:** ₹ 1,165.27 (in million)
- 8. Earnings per share (Basic & diluted) for the quarter ended on September 30, 2024:** ₹ 1.34 (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 September 30, 2024:** 0.87
- 14. Debtors turnover:** Not applicable
- 15. Inventory turnover:** Not applicable
- 16. Operating margin (%):** Not applicable
- 17. Net profit margin for the quarter ended on September 30, 2024:** 18.88%
- 18. Sector specific equivalent ratios as on September 30, 2024**
  - a) Gross Stage 3 asset:** 0.50%
  - b) Net Stage 3 asset:** Nil
  - c) CRAR:** 17.90%
  - d) Liquidity Coverage Ratio:** 6,980.72%



**G. D. Apte & Co.**

Chartered Accountants  
Neelkanth Business Park  
Office No. 509, 5<sup>th</sup> Floor  
Nathani Road, Vidyavihar West  
Mumbai-400086

**V C Shah & Co**

Chartered Accountants  
205-206, Regent Chambers, 2<sup>nd</sup> Floor,  
Jamnalal Bajaj Road,  
208, Nariman Point,  
Mumbai – 400021

**Limited Review Report on unaudited financial results of India Infradebt Limited for the quarter and half year ended September 30, 2024 under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,

The Board of Directors of  
India Infradebt Limited

1. We, G. D. Apte & Co., Chartered Accountants & V C Shah & Co, Chartered Accountants have jointly reviewed the accompanying statement of unaudited financial results of India Infradebt Limited (the 'Company') for the quarter and half year ended September 30, 2024 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, the circulars, guidelines and directions issued by Reserve Bank of India ("RBI") from time to time ("RBI guidelines") and other accounting principles generally accepted in India and in compliance with Regulation 52 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices has not disclosed the information required to be disclosed in terms of



**G. D. Apte & Co.**

Chartered Accountants  
Neelkanth Business Park  
Office No. 509, 5<sup>th</sup> Floor  
Nathani Road, Vidyavihar West  
Mumbai-400086

**V C Shah & Co**

Chartered Accountants  
205-206, Regent Chambers, 2<sup>nd</sup> Floor,  
Jamnalal Bajaj Road,  
208, Nariman Point,  
Mumbai – 400021

Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

**5. Other Matter**

The unaudited financial results of the Company for the previous quarter ended June 30, 2024, corresponding quarter and half year ended September 30, 2023 and for the year ended March 31, 2024, were jointly reviewed/audited by the one of the predecessor Joint auditors, who have issued an unmodified conclusion/opinion vide their reports dated July 24, 2024, October 23, 2023 and April 26, 2024 respectively.

Our conclusion is not modified in respect of this matter.

**For G. D. Apte & Co.**

Chartered Accountants  
Firm Registration No: 100515W

**Chetan Sapre**

Partner

Membership No: 116952

UDIN: 24116952BKABZZ7051

Place: Mumbai

Date: October 23, 2024

**For V C Shah & Co**

Chartered Accountants  
Firm Registration No: 109818W

**Viral J. Shah**

Partner

Membership No: 110120

UDIN: 24110120BKFRGE2735

Place: Mumbai

Date: October 23, 2024





Ref: 24/OCT/2024-25/CORP

October 23, 2024

Listing Compliance Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

Dear Sirs,

**Sub: Disclosure pursuant to Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 54 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR), we would like to state that all secured Non-Convertible Debentures (NCDs) issued by India Infradebt Limited (the Company) and outstanding as on September 30, 2024 are fully secured by first *pari passu* charge created over the freehold immovable properties, current assets, cash flows and receivables of the Company. Accordingly, as on September 30, 2024, the Company is maintaining security cover of 1x or such higher security cover required as per the terms of Offer/Information document/Placement Memorandum.

Accordingly, please find enclosed the security cover certificate provided by the Statutory Auditor as per Annex – VA of SEBI Master Circular no. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024.

You are requested to take the same on record.

Thanking you,

Yours sincerely,

**For India Infradebt Limited**

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

**Encl:** a/a

**India Infradebt Limited**

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Tel: +91 2268196900  
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[www.infradebt.in](http://www.infradebt.in)

**Auditor's Report on Security Cover and Compliance with all Covenants as at September 30, 2024 under Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to IDBI Trusteeship Services Limited (the 'Debenture Trustee')**

**To the Board of Directors of  
India Infradebt Limited**

1. This report is issued in accordance with the terms of engagement agreement dated September 30, 2024, with **India Infradebt Limited** (hereinafter the "Company").
2. We **V C Shah & Co**, Chartered Accountants, one of the Joint Auditors of the Company, have been requested by the Company to examine the accompanying Statement showing 'Security Cover as per the terms of the Debenture Trust Deed / Information Memorandum / Debenture Trust Agreement and Compliance with Covenants' for listed non-convertible debt securities as at September 30, 2024 (hereinafter the "Statement") which has been prepared by the Company as prescribed by Securities and Exchange Board of India (SEBI) Master circular SEBI/HO/DDHS-PoD3/P/CIR/2023/46 dated May 16, 2024 ("SEBI Master circular"), from the un-audited financial results and other relevant records and documents maintained by the Company as at and for the quarter ended September 30, 2024 pursuant to the requirements of the Regulation 54 and Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter the "SEBI Regulations").

This Report is required by the Company for the purpose of submission with Debenture Trustee of the Company to ensure compliance with the SEBI Regulations and SEBI Master Circular in respect of its listed non-convertible debt securities ('Debentures'). The Company has entered into agreement with Debenture Trustee as stated in the "Annexure B of the Statement" in respect of such Debentures.

**Management's Responsibility**

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the Debenture Trust Deeds / Debenture Trust Agreements entered into between the Company and the Debenture Trustee ('Trust Deeds') and Information Memorandum.

**Auditor's Responsibility**

5. It is our responsibility to provide limited assurance as to whether:
  - (a) the Company has maintained security cover as per the terms of the Debenture Trust Deeds / Information memorandum / Debenture Trust Agreement; and
  - (b) the Company is in compliance with all the covenants as mentioned in the Debenture Trust Deeds / Information memorandum / Debenture Trust Agreement as on September 30, 2024.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.



7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
8. We have performed the limited review of the unaudited financial results of the Company for the quarter and half year ended September 30, 2024, prepared by the company pursuant to the requirements of Regulation 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and issued a conclusion dated October 23, 2024. Our audit of these financial results was conducted in accordance with the Standards on Review engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent auditor of the Entity" issued by Institute of Chartered Accountants of India ('ICAI').
9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 4 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
  - a) Obtained and read the Debenture Trust Deeds / Debenture Trust Agreements and Information Memorandum and noted the security cover required to be maintained by the Company.
  - b) Traced and agreed the principal amount of the listed non-convertible debt securities outstanding as on September 30, 2024 to the un-audited financial statements and books of account maintained by the Company as at and for the period ended September 30, 2024.
  - c) Obtained and read the particulars of security cover in respect of listed non-convertible debt securities outstanding as per the Statement. Traced the value of assets from the Statement to the unaudited financial results and books of accounts maintained by the Company as on September 30, 2024.
  - d) Obtained the particulars of security created in the register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs ('MCA'). Traced the value of charge created against Assets to the Security Cover in the attached Statements.
  - e) Examined and verified the arithmetical accuracy of the computation of Security Cover, in the accompanying Statement.
  - f) Compared the Security Cover with the Security Cover required to be maintained as per Debenture Trust Deeds / Debenture Trust Agreements / Information Memorandum.
  - g) With respect to compliance with covenants (including financial, affirmative, informative and negative covenants, as applicable) as mentioned in Annexure B of the Statement, we have performed following procedures:
    - (i) Obtained the copies of bank statements and traced the date of repayment of principal and interest due on sample basis during the period April 1, 2024 to September 30, 2024.
    - (ii) We have verified the compliance of debt covenants as per the Debenture Trust Deeds / Information Memorandum / Debenture Trust Agreements till date of this certificate. With respect to the covenants for the half year ended September 30, 2024 for which due date is after the date of this certificate, management has represented to us that the same shall be duly complied with within the due date; and
    - (iii) Performed necessary inquiries with the management regarding any instances of non-compliance of covenants during the half year ended September 30, 2024.



- h) With respect to covenants other than those mentioned in paragraph 10(g) above, the management has represented and confirmed that the Company has complied with all the other covenants including affirmative, informative, and negative covenants, as applicable, as prescribed in the Debenture Trust Deeds / Information Memorandum / Debenture Trust Agreement, as at September 30, 2024. We have relied on the same and not performed any independent procedure in this regard.
- i) Performed necessary inquiries with the Management and obtained necessary representations.

### Conclusion

Based on the procedures performed by us, as referred to in paragraph 10 above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that:

- a) The Company has not maintained security cover as per the terms of the Trust Deeds / Debenture Trust Agreements / Information Memorandum; and
- b) The Company is not in compliance with all the covenants as mentioned in the Trust Deeds / Information Memorandum / Debenture Trust Agreement as on September 30, 2024.

### Restriction on Use

The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the Debenture Trustee and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

V C Shah & Co  
Chartered Accountants  
ICAI Firm Registration Number: 109818W

  
Viral J. Shah  
Partner



Membership No.-110120  
UDIN: 24110120BKFRGF8977  
Date: October 23, 2024  
Place: Mumbai

Column A Particulars	Column B Description of asset for which this certificate relate	Column C Exclusive Charge	Column D Exclusive Charge	Column E Pari-Passu Charge	Column F Pari-Passu Charge	Column G Pari-Passu Charge	Column H Assets not offered as Security	Column I Elimination (amount in neative)	Column J Debt not backed by any assets offered	Column K (Total C to J)	Column L	Column M Related to only those items covered by this certificate	Column N	Column O	Column O
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holders (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)			Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=L+M+N+O)
		Book Value	Book Value	Yes/No	Book Value	Book Value								Relating to Column F	
Property, Plant and Equipment	Land, Computer Hardware, Office Equipments, Vehicles, Lease hold Improvements, right of use of premises	-	-	Yes	96.90	-	-	-	-	96.90	-	-	0.67	96.13	96.80
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	Computer - Software	-	-	Yes	0.41	-	-	-	-	0.41	-	-	-	0.41	0.41
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	Receivables under refinancing activities to eligible Infrastructure projects	-	-	Yes	2,05,647.55	-	27,163.68	-	-	2,32,811.23	-	-	-	2,05,647.55	2,05,647.55
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	Yes	12,787.14	-	2,610.49	-	-	15,397.63	-	-	-	12,787.14	12,787.14
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	Yes	5,162.60	-	18.17	-	-	5,180.77	-	-	-	5,162.60	5,162.60
Total		-	-	-	2,23,694.60	-	29,792.33	-	-	2,53,486.94	-	-	0.67	2,23,693.83	2,23,694.50
LIABILITIES															
Debt securities to which this certificate pertains	Borrowing before EIR adjustments and including accrued interest	-	-	Yes	2,14,389.54	-	-	-	-	2,14,389.54	-	-	-	2,14,389.54	2,14,389.54
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-	5,683.47	5,683.47	-	-	-	-	-
Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-	136.76	136.76	-	-	-	-	-
Total		-	-	-	2,14,389.54	-	-	-	362.88	362.88	-	-	-	-	-
Cover on Book Value		-	-	-	1.04	-	-	-	6,183.12	2,20,572.66	-	-	-	2,14,389.54	2,14,389.54
Cover on Market Value		-	-	-	1.04	-	-	-	-	-	-	-	-	-	-
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio										

Note:

1) Property Plant & Equipment does not include Intangible assets however it includes the Right of use(ROU) assets.

2) Others includes other financial and non-financial assets

3) Cash & cash equivalents does not include balances considered for HQLA stock (₹ 2,610.49 million) as required by RBI Master Directions dated October 19,2023.

4) The assets are secured to the extent required to maintain the agreed Security Cover in respect of the Debentures. Accordingly loan assets of ₹ 27,163.68 million are mentioned in column H as not offered for security.

5) Asset Coverage Ratio as specified in table I above shall be 1.18 times had the HQLA stock of ₹ 2,610.49 million and additional assets of ₹ 27,163.68 million in form of loans and advances as specified in Note 3 and Note 4 above respectively, had been considered.

6) The market value of ₹ 0.67 million for land is on the basis of certified valuation done on September 19, 2022.

7) NCDs are secured by way of first pari passu charge against eligible assets at such value as recognised in the audited financial statement. Since the nature of assets are in the form of receivables, market value cannot be ascertained and hence the book value has been considered in the above table.

8) Refer Annexure A for 'List of secured NCDs outstanding as on September 30, 2024 and corresponding security cover to be maintained'.

9) Refer Annexure B for 'Confirmation on compliance with Covenants'.

For India Infradebt Limited

  
Suvek Nambiar  
Managing Director and CEO  
Place : Mumbai  
Date: October 23, 2024



**India Infradebt Limited**

The Capital, 'B' Wing, 1101A,  
Bandra Kurla Complex,  
Mumbai 400051, India.  
CIN: U65923MH2012PLC237365

Tel: +91 22 6819 6900  
Fax: +91 22 6819 6910  
Email: info@infradebt.in  
www.infradebt.in

## List of Secured NCDs outstanding as on September 30, 2024 and corresponding security cover to be maintained

Sr. No.	Description of NCDs issued	ISIN	Debenture trust deed (DTD) reference	Outstanding amount as on September 30, 2024 (₹ In crore)	Interest Accrued as on September 30, 2024 (₹ In crore)	Total Outstanding (₹ In crore)	Cover Required (₹ In crore)	Assets Required (₹ In crore)	Assets maintained (₹ In crore)
1	500 8.45% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in February 2015) (Fresh issue)	INE537P07042	Debenture trust dated December 26, 2014	50.00	2.76	52.76	1.00	52.76	52.76
2	2000 8.50% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in November 2015) (Fresh issue)	INE537P07067	Debenture trust dated August 19, 2015	200.00	14.68	214.68	1.00	214.68	214.68
3	940 8.60% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in January 2016) (Fresh issue)	INE537P07083	Debenture trust dated August 19, 2015	94.00	5.90	99.90	1.00	99.90	99.90
4	100 8.70% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in January 2016) (Fresh issue)	INE537P07109	Debenture trust dated August 19, 2015	10.00	0.58	10.58	1.00	10.58	10.58
5	1550 8.62% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in March 2016) (Fresh issue)	INE537P07125	Debenture trust dated February 26, 2016	155.00	0.81	155.81	1.00	155.81	155.81
6	700 8.65% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in March 2016) (Fresh issue)	INE537P07141	Debenture trust dated February 26, 2016	70.00	0.17	70.17	1.00	70.17	70.17
7	820 8.65% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in March 2016) (Fresh issue)	INE537P07166	Debenture trust dated February 26, 2016	82.00	0.16	82.16	1.00	82.16	82.16
8	500 8.51% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in May 2016) (Fresh issue)	INE537P07182	Debenture trust dated February 26, 2016	50.00	1.73	51.73	1.00	51.73	51.73
9	500 8.57% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in June 2016) (Fresh issue)	INE537P07216	Debenture trust dated February 26, 2016	50.00	1.16	51.16	1.00	51.16	51.16
10	950 8.24% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in August 2016) (Fresh issue)	INE537P07240	Debenture trust dated February 26, 2016	95.00	0.69	95.69	1.00	95.69	95.69
11	3000 8.24% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in November 2016) (Fresh issue)	INE537P07257	Debenture trust dated November 7, 2016	300.00	20.67	320.67	1.25	400.83	400.83
12	150 8.1% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in December 2016) (Fresh issue)	INE537P07273	Debenture trust dated November 7, 2016	15.00	0.93	15.93	1.00	15.93	15.93
13	1,500 8.40% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in November 2019) (Fresh issue)	INE537P07489	Debenture trust dated August 16, 2019	150.00	10.88	160.88	1.00	160.88	160.88
14	4,500 8.60% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in December 2019) (Fresh issue)	INE537P07497	Debenture trust dated August 16, 2019	450.00	29.18	479.18	1.00	479.18	479.18

Sr. No.	Description of NCDs issued	ISIN	Debenture trust deed (DTD) reference	Outstanding amount as on September 30, 2024 (₹ In crore)	Interest Accrued as on September 30, 2024 (₹ In crore)	Total Outstanding (₹ In crore)	Cover Required (₹ In crore)	Assets Required (₹ In crore)	Assets maintained (₹ In crore)
15	2,000 8.50% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in February 2020) (Fresh issue)	INE537P07505	Debenture trust dated August 16, 2019	200.00	10.73	210.73	1.00	210.73	210.73
16	3,000 8.35% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in February 2020) (Fresh issue)	INE537P07513	Debenture trust dated August 16, 2019	300.00	14.99	314.99	1.00	314.99	314.99
17	3,000 8.25% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in April 2020) (Fresh issue)	INE537P07539	Debenture trust dated August 16, 2019	300.00	11.12	311.12	1.00	311.12	311.12
18	3,000 8% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in May 2020) (Fresh issue)	INE537P07547	Debenture trust dated August 16, 2019	300.00	8.88	308.88	1.00	308.88	308.88
19	1,650 8% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in May 2020) (Fresh issue)	INE537P07554	Debenture trust dated August 16, 2019	165.00	4.59	169.59	1.00	169.59	169.59
20	3,750 7.50% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in June 2020) (Fresh issue)	INE537P07562	Debenture trust dated August 16, 2019	375.00	7.17	382.17	1.00	382.17	382.17
21	7,500 8.57% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in July 2020) (Fresh issue)	INE537P07570	Debenture trust dated August 16, 2019	750.00	13.74	763.74	1.25	954.67	954.67
22	5,000 7% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in November 2020) (Fresh issue)	INE537P07588	Debenture trust dated August 16, 2019	500.00	30.98	530.98	1.00	530.98	530.98
23	4,250 7.25% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in March 2021) (Fresh issue)	INE537P07596	Debenture trust dated August 16, 2019	425.00	16.04	441.04	1.00	441.04	441.04
24	5,000 7.15% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in June 2021) (Fresh issue)	INE537P07612	Debenture trust dated May 25, 2021	500.00	9.11	509.11	1.00	509.11	509.11
25	4,000 6.75% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in September 2021) (Fresh issue)	INE537P07620	Debenture trust dated May 25, 2021	400.00	0.07	400.07	1.00	400.07	400.07
26	5,000 6.75% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in December 2021) (Fresh issue)	INE537P07638	Debenture trust dated May 25, 2021	500.00	27.02	527.02	1.00	527.02	527.02
27	2,000 6.75% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Reissued in December 2021) (Re-issue 1)	INE537P07638	Debenture trust dated May 25, 2021	200.00	10.81	210.81	1.00	210.81	210.81
28	11,000 7.15% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in February 2022) (Fresh issue)	INE537P07646	Debenture trust dated May 25, 2021	1,100.00	47.71	1,147.71	1.00	1,147.71	1,147.71
29	10,000 8.00% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in June 2022) (Fresh issue)	INE537P07653	Debenture trust dated May 25, 2021	1,000.00	20.82	1,020.82	1.00	1,020.82	1,020.82
30	13,000 7.77% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in August 2022) (Fresh issue)	INE537P07661	Debenture trust dated May 25, 2021	1,300.00	9.13	1,309.13	1.00	1,309.13	1,309.13
31	10,000 8.07% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in October 2022) (Fresh issue)	INE537P07679	Debenture trust dated September 29, 2022	1,000.00	74.09	1,074.09	1.25	1,342.61	1,342.61

Sr. No.	Description of NCDs issued	ISIN	Debenture trust deed (DTD) reference	Outstanding amount as on September 30, 2024 (₹ In crore)	Interest Accrued as on September 30, 2024 (₹ In crore)	Total Outstanding (₹ In crore)	Cover Required (₹ In crore)	Assets Required (₹ In crore)	Assets maintained (₹ In crore)
32	9,400 7.87% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in December 2022) (Fresh issue)	INE537P07687	Debenture trust dated September 29, 2022	940.00	57.40	997.40	1.00	997.40	997.40
33	12,000 8.05% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in April 2023) (Fresh issue)	INE537P07695	Debenture trust dated September 29, 2022	1,200.00	42.35	1,242.35	1.00	1,242.35	1,242.35
34	1,800 8.04% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in April 2023) (Fresh issue)	INE537P07703	Debenture trust dated September 29, 2022	180.00	6.34	186.34	1.00	186.34	186.34
35	3,000 8.04% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in June 2023) (Re-issue 1)	INE537P07703	Debenture trust dated September 29, 2022	300.00	10.57	310.57	1.00	310.57	310.57
36	10,000 7.95% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in June 2023) (Fresh issue)	INE537P07711	Debenture trust dated September 29, 2022	1,000.00	20.91	1,020.91	1.00	1,020.91	1,020.91
37	3,000 7.95% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in July 2023) (Fresh issue)	INE537P07729	Debenture trust dated September 29, 2022	300.00	5.75	305.75	1.00	305.75	305.75
38	60,000 8.10% Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (Issued in October 2023) (Fresh issue)	INE537P07737	Debenture trust dated September 29, 2022	600.00	44.62	644.62	1.25	805.77	805.77
39	40,000 8.06% Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (Issued in February 2024) (Fresh issue)	INE537P07745	Debenture trust dated September 29, 2022	400.00	20.44	420.44	1.00	420.44	420.44
40	4,470 8.04% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in April 2023) (Re-issue 2)	INE537P07703	Debenture trust dated September 29, 2022	447.00	15.75	462.75	1.00	462.75	462.75
41	78,000 8.06% Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (Issued in February 2024) (Fresh issue)	INE537P07745	Debenture trust dated September 29, 2022	780.00	39.85	819.85	1.00	819.85	819.85
42	71,000 8.25% Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (Issued in February 2024) (Fresh issue)	INE537P07752	Debenture trust dated September 29, 2022	710.00	2.57	712.57	1.00	712.57	712.57
43	46,000 8.19% Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (Issued in June 2024) (Fresh issue)	INE537P07778	Debenture trust dated September 29, 2022	460.00	12.38	472.38	1.00	472.38	472.38
44	90,000 7.99% Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (Issued in June 2024) (Fresh issue)	INE537P07786	Debenture trust dated September 29, 2022	900.00	18.72	918.72	1.25	1,148.40	1,148.40
45	50,000 7.98% Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (Issued in August 2024) (Fresh issue)	INE537P07794	Debenture trust dated September 29, 2022	500.00	6.23	506.23	1.00	506.23	506.23
46	76,500 8.00% Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (Issued in August 2024) (Fresh issue)	INE537P07810	Debenture trust dated September 29, 2022	765.00	8.22	773.22	1.00	773.22	773.22
47	15,000 7.95% Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (Issued in August 2024) (Fresh issue)	INE537P07802	Debenture trust dated September 29, 2022	150.00	1.60	151.60	1.00	151.60	151.60
<b>Total</b>				<b>20,718.00</b>	<b>720.95</b>	<b>21,438.954</b>		<b>22,369.41</b>	<b>22,369.41</b>



**List of Unsecured NCDs outstanding as on September 30, 2024 and corresponding security cover to be maintained**

Sr. No.	Description of NCDs issued	ISIN	Debenture trust deed (DTD) reference	Outstanding amount as on September 30, 2024 (₹ In crore)	Interest Accrued as on September 30, 2024 (₹ In crore)	Total Outstanding (₹ In crore)	Cover Required (₹ In crore)	Assets Required (₹ In crore)	Assets maintained (₹ In crore)
1	2,500 8.45% unsecured redeemable non-convertible debentures-sub-ordinates debts (included in Tier II Capital) (Maturity date: May 18, 2028) (Fresh issue)	INE537P08024	Debenture trust dated May 27, 2014	250	15	265	1.00	265	265
2	3,000 7.37% unsecured redeemable non-convertible debentures-sub-ordinates debts (included in Tier II Capital) (Maturity date: August 04, 2031) (Fresh issue)	INE537P08032	Debenture trust dated December 26, 2014	300	4	304	1.00	304	304
<b>Total</b>				<b>550</b>	<b>18.35</b>	<b>568.35</b>		<b>568</b>	<b>568</b>



**Annexure B**

**Details of Debenture Trust Deeds entered by the Company**

Sr. No.	Particulars	Trustee Name	Schedule reference to Covenants	Complied with covenants	If no, reasons for non-compliance
1	Debenture trust dated December 26, 2014	IDBI Trusteeship Services Limited	Schedule IV	Complied	Not Applicable
2	Debenture trust dated August 19, 2015	IDBI Trusteeship Services Limited	Schedule IV	Complied	Not Applicable
3	Debenture trust dated February 26, 2016	IDBI Trusteeship Services Limited	Schedule IV	Complied	Not Applicable
4	Debenture trust dated November 7, 2016	IDBI Trusteeship Services Limited	Schedule IV	Complied	Not Applicable
5	Debenture trust dated January 16, 2018	IDBI Trusteeship Services Limited	Schedule III	Complied	Not Applicable
6	Debenture trust dated August 16, 2019	IDBI Trusteeship Services Limited	Schedule IV	Complied	Not Applicable
7	Debenture trust dated May 25, 2021	IDBI Trusteeship Services Limited	Schedule IV	Complied	Not Applicable
8	Debenture trust dated July 29, 2021	IDBI Trusteeship Services Limited	Schedule III	Complied	Not Applicable
9	Debenture trust dated September 29, 2022	IDBI Trusteeship Services Limited	Schedule IV	Complied	Not Applicable

**For India Infradebt Limited**



**Suvek Nambiar** Managing Director and CEO

**Place : Mumbai**

**Date: October 23, 2024**





Ref: 26/OCT/2024-25/CORP

October 23, 2024

Listing Compliance Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

Dear Sirs,

**Sub: Statement of utilization of issue proceeds under Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and Statement disclosing Nil material deviation in the use of issue proceeds from the objects of the issue under Regulation 52(7A) of SEBI LODR**

Pursuant to Regulation 52(7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR), we hereby confirm that issue proceeds of Non-Convertible Debentures (NCDs) issued by India Infradebt Limited and outstanding as on September 30, 2024 have been utilized as per the objects stated in the offer document and there have been no deviations, in the use of proceeds of issue of NCDs from the objects stated in the offer document.

In terms of the Regulation 52(7A) of SEBI LODR read with SEBI Master circular no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024, as amended from time to time, we further confirm that, there has been no material deviation in the use of proceeds of issue of NCDs from the objects stated in the offer document. The statement of NIL material deviation in the use of the proceeds of issue of NCDs from the objects stated in the offer document, duly reviewed by the Audit Committee for the quarter ended September 30, 2024 is enclosed herewith as Annexure.

You are requested to take the same on record.

Thanking you,

Yours sincerely,

**For India Infradebt Limited**

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

**Encl:** a/a

**India Infradebt Limited**

The Capital, 'B' Wing, 1101 A,  
Bandra Kurla Complex,  
Mumbai 400051, India.  
CIN: U65923MH2012PLC237365

Tel: +91 2268196900  
Fax: +91 2268196910  
Email: [info@infradebt.in](mailto:info@infradebt.in)  
[www.infradebt.in](http://www.infradebt.in)

**A. Statement of utilization of issue proceeds for the quarter ended September 30, 2024**

<b>Name of the Issuer</b>	<b>ISIN</b>	<b>Mode of Fund Raising (Public issues/ Private placement)</b>	<b>Type of instrument</b>	<b>Date of raising funds</b>	<b>Amount Raised (₹ in crores)</b>	<b>Funds utilized</b>	<b>Any deviation (Yes/ No)</b>	<b>If Yes, then specify the purpose of for which the funds were utilized</b>	<b>Remarks, if any</b>
India Infradebt Limited	INE537P07794	Private Placement	Non-Convertible Debentures	August 5, 2024	500	Yes	No	NA	NA
India Infradebt Limited	INE537P07810	Private Placement	Non-Convertible Debentures	August 13, 2024	765	Yes	No	NA	NA
India Infradebt Limited	INE537P07802	Private Placement	Non-Convertible Debentures	August 13, 2024	150	Yes	No	NA	NA

**India Infradebt Limited**

The Capital, 'B' Wing, 1101 A,  
Bandra Kurla Complex,  
Mumbai 400051, India.  
CIN: U65923MH2012PLC237365

Tel: +91 2268196900  
Fax: +91 2268196910  
Email: [info@infradebt.in](mailto:info@infradebt.in)  
[www.infradebt.in](http://www.infradebt.in)

**B. Statement of Deviation or Variation in use of issue proceeds for the quarter ended September 30, 2024**

Particulars		Remarks				
Name of listed entity		India Infradebt Limited				
Mode of Fund Raising		Private Placement				
Type of instrument		Non-Convertible Debentures				
Date of Raising Funds		August 5, 2024	August 13, 2024 (Series I)	August 13, 2024 (Series II)		
Amount Raised (INR in Crores)		500	765	150		
Report filed for quarter ended		September 30, 2024				
Is there a deviation / variation in use of funds raised?		No				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		No				
If yes, details of the approval so required?		Not applicable				
Date of approval						
Explanation for the Deviation / Variation						
Comments of the audit committee after review						
Comments of the auditors, if any						
Objects for which funds have been raised and where there has been a deviation/variation, in the following table:						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of deviation/ variation for the quarter according to	Remarks, if any

Particulars			Remarks			
					applicable object (in ₹ crore and in %)	
-	-	-	-	-	-	-
Deviation could mean: (a) Deviation in the objects or purposes for which the funds have been raised. (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.						

**For India Infradebt Limited**

**Surendra Maheshwari**  
**Chief Financial Officer**

**Date: October 23, 2024**



Ref: 25/OCT/2024-25/CORP

October 23, 2024

Listing Compliance Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

Dear Sirs,

**Sub: Disclosure of Related Party Transactions for the half year ended September 30, 2024 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 disclosure of Related Party Transactions for half year ended September 30, 2024.

You are requested to take the same on record.

Yours sincerely,

**For India Infradebt Limited**

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

**Encl:** a/a

**India Infradebt Limited**

The Capital, 'B' Wing, 1101 A,  
Bandra Kurla Complex,  
Mumbai 400051, India.  
CIN: U65923MH2012PLC237365

Tel: +91 2268196900  
Fax: +91 2268196910  
Email: [info@infradebt.in](mailto:info@infradebt.in)  
[www.infradebt.in](http://www.infradebt.in)

## Related party transaction disclosure as per Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Related party transactions												(₹ in millions)	
Sr No.	Details of the party (listed entity/subsidiary) entering into the transaction			Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case (monks are due to other party as a result of the transaction)	
	Name	PAN		Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance
	Add	Delete											
1	India Infradebt Limited	AADC10893H	ICICI Bank Limited	AAAC11195H	Investing Party	Any other transaction	Arranger fee NCDs- EIR adjustment	1997.10	Granted the omnibus approval for related party transactions for FY2025	12.66	0.00	0.00	
2	India Infradebt Limited	AADC10893H	ICICI Bank Limited	AAAC11195H	Investing Party	Any other transaction	Transaction charges & CCL charges-T-Bills	1997.10	Granted the omnibus approval for related party transactions for FY2025	0.03	0.00	0.00	
3	India Infradebt Limited	AADC10893H	ICICI Bank Limited	AAAC11195H	Investing Party	Interest paid		Emanating from approved transactions	Approved by Shareholders	163.49	0.00	0.00	
4	India Infradebt Limited	AADC10893H	ICICI Bank Limited	AAAC11195H	Investing Party	Dividend paid		Approved by Shareholders	Approved by Share holders at the AGM held on September 05, 2024	106.53	0.00	0.00	
5	India Infradebt Limited	AADC10893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Processing fee expenses NCDs-EIR adjustment	1997.10	Granted the omnibus approval for related party transactions for FY2025	5.43	0.00	0.00	
6	India Infradebt Limited	AADC10893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Bank Charges (Rs. 6.07)	1997.10	Granted the omnibus approval for related party transactions for FY2025	0.00	0.00	0.00	
7	India Infradebt Limited	AADC10893H	Bank of Baroda	AAACB1534F	Investing Party	Interest paid		Emanating from approved transactions	Emanating from approved transactions	493.31	0.00	0.00	
8	India Infradebt Limited	AADC10893H	Bank of Baroda	AAACB1534F	Investing Party	Dividend paid		Approved by Shareholders	Approved by Share holders at the AGM held on September 05, 2024	103.16	0.00	0.00	
9	India Infradebt Limited	AADC10893H	Citicorp Finance (India) Limited	AARCA32238	Investing Party	Dividend paid		Approved by Shareholders	Approved by Share holders at the AGM held on September 05, 2024	25.23	0.00	0.00	
10	India Infradebt Limited	AADC10893H	Indiafirst Life Insurance Company Ltd	AADC6215G	Subsidiary of Investing Party	Interest paid		Emanating from approved transactions	Emanating from approved transactions	75.49	0.00	0.00	
11	India Infradebt Limited	AADC10893H	BOB Capital Markets Limited	AAACB4196C	Subsidiary of Investing Party	Any other transaction	Arranger fee NCDs- EIR adjustment	1997.10	Granted the omnibus approval for related party transactions for FY2025	1.89	0.00	0.00	
12	India Infradebt Limited	AADC10893H	ICICI Securities Primary Dealership Limited	AAAC0995H	Subsidiary of Investing Party	Any other transaction	Arranger fee NCDs- EIR adjustment	1997.10	Granted the omnibus approval for related party transactions for FY2025	2.20	0.00	0.00	
13	India Infradebt Limited	AADC10893H	ICICI Securities Primary Dealership Limited	AAAC0995H	Subsidiary of Investing Party	Interest paid		Emanating from approved transactions	Emanating from approved transactions	0.10	0.00	0.00	
14	India Infradebt Limited	AADC10893H	ICICI Prudential Life Insurance Co. Ltd.	AAAC17351P	Subsidiary of Investing Party	Any other transaction	Insurance premium expense	1997.10	Granted the omnibus approval for related party transactions for FY2025	0.39	0.00	0.00	
15	India Infradebt Limited	AADC10893H	ICICI Prudential Life Insurance Co. Ltd.	AAAC17351P	Subsidiary of Investing Party	Interest paid		Emanating from approved transactions	Emanating from approved transactions	31.82	0.00	0.00	
16	India Infradebt Limited	AADC10893H	ICICI Lombard General Insurance Company Limited	AAAC17904G	Subsidiary of Investing Party	Interest paid		Emanating from approved transactions	Emanating from approved transactions	59.63	0.00	0.00	
17	India Infradebt Limited	AADC10893H	ICICI Lombard General Insurance Company Limited	AAAC17904G	Subsidiary of Investing Party	Any other transaction	Insurance premium expense	1997.10	Granted the omnibus approval for related party transactions for FY2025	1.50	0.00	0.00	
18	India Infradebt Limited	AADC10893H	Bank of Baroda (Employees) Pension Fund	AAAT82830K	Employee Benefit Companies of Investing Party	Interest paid		Emanating from approved transactions	Emanating from approved transactions	18.76	0.00	0.00	
19	India Infradebt Limited	AADC10893H	Bank of Baroda Provident Fund Trust	AAAT82830K	Employee Benefit Companies of Investing Party	Interest paid		Emanating from approved transactions	Emanating from approved transactions	17.11	0.00	0.00	
20	India Infradebt Limited	AADC10893H	Pension Fund of ICICI Bank Limited	AAAT6146B	Employee Benefit Companies of Investing Party	Interest paid		Emanating from approved transactions	Emanating from approved transactions	10.75	0.00	0.00	
21	India Infradebt Limited	AADC10893H	Provident Fund of ICICI Bank Limited Excluded NPS Trust- A/C ICICI Prudential Pension Fund Scheme C- Tier I & II	AAAT6672M	Employee Benefit Companies of Investing Party	Interest paid		Emanating from approved transactions	Emanating from approved transactions	0.76	0.00	0.00	
22	India Infradebt Limited	AADC10893H	NPS Trust- A/C ICICI Prudential Pension Fund Scheme C- Tier I & II	AABTN0648L	Employee Benefit Companies of Investing Party	Interest paid		Emanating from approved transactions	Emanating from approved transactions	27.54	0.00	0.00	
23	India Infradebt Limited	AADC10893H	Suvek Nambiar - MD & CEO	AAAPN566L	Key Management Personnel	Remuneration		Approved by Board	Granted the omnibus approval for related party transactions for FY2025	38.19	0.00	0.00	
24	India Infradebt Limited	AADC10893H	Surendra Maheshwari - CFO	ABNPK0467F	Key Management Personnel	Remuneration		1997.10	Granted the omnibus approval for related party transactions for FY2025	12.30	0.00	0.00	
25	India Infradebt Limited	AADC10893H	Gaurav Tolwani - Company Secretary & Chief Compliance Officer	ABPT5241N	Key Management Personnel	Remuneration		1997.10	Granted the omnibus approval for related party transactions for FY2025	4.48	0.00	0.00	
26	India Infradebt Limited	AADC10893H	Mr. Arun Tiwari	AABPT9493R	Chairman & Independent Director	Remuneration (Sitting Fee)		Approved by Board	Granted the omnibus approval for related party transactions for FY2025	0.41	0.00	0.00	
27	India Infradebt Limited	AADC10893H	Mr. Vijay Maniar	AABPM4524N	Independent Director	Remuneration (Sitting Fee)		Approved by Board	Granted the omnibus approval for related party transactions for FY2025	0.34	0.00	0.00	
28	India Infradebt Limited	AADC10893H	Ms. Lata Pillai	AAGPP3486M	Independent Director	Remuneration (Sitting Fee)		Approved by Board	Granted the omnibus approval for related party transactions for FY2025	0.46	0.00	0.00	
29	India Infradebt Limited	AADC10893H	Mr. Arun Tiwari	AABPT9493R	Chairman & Independent Director	Remuneration (Commission)		Approved by Board	Granted the omnibus approval for related party transactions for FY2025	0.50	0.00	0.00	
30	India Infradebt Limited	AADC10893H	Mr. Vijay Maniar	AABPM4524N	Independent Director	Remuneration (Commission)		Approved by Board	Granted the omnibus approval for related party transactions for FY2025	0.50	0.00	0.00	
31	India Infradebt Limited	AADC10893H	Ms. Lata Pillai	AAGPP3486M	Independent Director	Remuneration (Commission)		Approved by Board	Granted the omnibus approval for related party transactions for FY2025	0.50	0.00	0.00	
32	India Infradebt Limited	AADC10893H	ICICI Bank Limited	AAAC11195H	Investing Party	Any other transaction	Current account balance	At actuals	Approved by Share holders at the AGM held on August 21, 2023 (At actuals)	0.00	42.00	130.54	
33	India Infradebt Limited	AADC10893H	ICICI Bank Limited	AAAC11195H	Investing Party	Any other transaction	Arranger fee NCDs- EIR adjustment	1997.10	Granted the omnibus approval for related party transactions for FY2025	0.00	79.13	96.01	
34	India Infradebt Limited	AADC10893H	ICICI Bank Limited	AAAC11195H	Investing Party	Any other transaction	Accrued Interest on NCD	Emanating from approved transactions	Approved by Share holders at the AGM held on August 21, 2023	0.00	226.53	166.03	
35	India Infradebt Limited	AADC10893H	ICICI Bank Limited	AAAC11195H	Investing Party	Any other transaction	Borrowing NCDs	50000.00	Capital infusion and right issue approved by Shareholders	13150.00	3478.00	3886.00	
36	India Infradebt Limited	AADC10893H	ICICI Bank Limited	AAAC11195H	Investing Party	Any other transaction	Equity share capital	Approved by Board	Capital infusion and right issue approved by Shareholders	0.00	3673.61	3673.61	
37	India Infradebt Limited	AADC10893H	ICICI Bank Limited	AAAC11195H	Investing Party	Any other transaction	Securities premium	Approved by Board	Capital infusion and right issue approved by Shareholders	0.00	1825.90	1825.90	
38	India Infradebt Limited	AADC10893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Current account balance	At actuals	Approved by Share holders at the AGM held on August 21, 2023 (At actuals)	0.00	0.49	0.39	
39	India Infradebt Limited	AADC10893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Accrued Interest on NCD	Emanating from approved transactions	Approved by Share holders at the AGM held on August 21, 2023	0.00	483.74	376.20	
40	India Infradebt Limited	AADC10893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Processing fee expenses paid on NCDs- EIR adjustment	1997.10	Granted the omnibus approval for related party transactions for FY2025	0.00	15.36	9.92	
41	India Infradebt Limited	AADC10893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Borrowing NCDs	50000.00	Capital infusion and right issue approved by Shareholders	0.00	12497.00	8865.00	
42	India Infradebt Limited	AADC10893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Equity share capital	Approved by Board	Capital infusion and right issue approved by Shareholders	0.00	3557.32	3557.32	
43	India Infradebt Limited	AADC10893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Securities premium	Approved by Board	Capital infusion and right issue approved by Shareholders	0.00	1768.91	1768.91	
44	India Infradebt Limited	AADC10893H	Citicorp Finance (India) Limited	AARCA32238	Investing Party	Any other transaction	Equity share capital	Approved by Board	Capital infusion and right issue approved by Shareholders	0.00	876.00	876.00	
45	India Infradebt Limited	AADC10893H	Indiafirst Life Insurance Company Ltd	AADC6215G	Subsidiary of Investing Party	Any other transaction	Borrowing NCDs	50000.00	Capital infusion and right issue approved by Shareholders at the AGM held on August 21, 2023	0.00	2050.00	1650.00	
46	India Infradebt Limited	AADC10893H	Indiafirst Life Insurance Company Ltd	AADC6215G	Subsidiary of Investing Party	Any other transaction	Debt securities redemption	Emanating from approved transactions	Emanating from approved transactions	400.00	0.00	0.00	
47	India Infradebt Limited	AADC10893H	Indiafirst Life Insurance Company Ltd	AADC6215G	Subsidiary of Investing Party	Any other transaction	Accrued Interest on NCD	Emanating from approved transactions	Emanating from approved transactions	0.00	147.27	58.20	
48	India Infradebt Limited	AADC10893H	BOB Capital Markets Limited	AAACB4196C	Subsidiary of Investing Party	Any other transaction	Arranger fee NCDs- EIR adjustment	1997.10	Granted the omnibus approval for related party transactions for FY2025	0.00	5.92	4.93	



Related party transactions												(₹ in millions)
Sl No.	Details of the party (Entity and its Subsidiary) entering into the transaction		Details of the counterparty		Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to other party as a result of the transaction	
	Name	PAN	Name	PAN							Opening balance	Closing balance
	Add	Details										
49	India Infradebt Limited	AADCIO893H	ICICI Securities Primary Dealership Limited	AAACIO995H	Subsidiary of Investing Party	Any other transaction	Arranger fee NCDs- EIR adjustment	1997.10	Granted the omnibus approval for related party transactions for FY2025	0.00	15.29	15.26
50	India Infradebt Limited	AADCIO893H	ICICI Securities Primary Dealership Limited	AAACIO995H	Subsidiary of Investing Party	Any other transaction	Accrued Interest on NCD	Emanating from approved transactions	Approved by Share holders at the AGM held on August 21, 2023	0.00	0.00	0.13
51	India Infradebt Limited	AADCIO893H	ICICI Securities Primary Dealership Limited	AAACIO995H	Subsidiary of Investing Party	Any other transaction	Borrowing_NCDs	50000.00	Approved by Share holders at the AGM held on August 21, 2023	3000.00	0.00	2.50
52	India Infradebt Limited	AADCIO893H	ICICI Prudential Life Insurance Co. Ltd.	AAACI7351P	Subsidiary of Investing Party	Any other transaction	Insurance premium balance	1997.10	Granted the omnibus approval for related party transactions for FY2025	0.00	0.55	0.33
53	India Infradebt Limited	AADCIO893H	ICICI Prudential Life Insurance Co. Ltd.	AAACI7351P	Subsidiary of Investing Party	Any other transaction	Borrowing_NCDs	50000.00	Approved by Share holders at the AGM held on August 21, 2023	0.00	0.00	1000.00
54	India Infradebt Limited	AADCIO893H	ICICI Prudential Life Insurance Co. Ltd.	AAACI7351P	Subsidiary of Investing Party	Any other transaction	Accrued Interest on NCD	Emanating from approved transactions	Emanating from approved transactions	0.00	0.00	3.61
55	India Infradebt Limited	AADCIO893H	ICICI Lombard General Insurance Company Limited	AAACI7904G	Subsidiary of Investing Party	Any other transaction	Accrued Interest on NCD	Emanating from approved transactions	Approved by Share holders at the AGM held on August 21, 2023	0.00	12.02	71.65
56	India Infradebt Limited	AADCIO893H	ICICI Lombard General Insurance Company Limited	AAACI7904G	Subsidiary of Investing Party	Any other transaction	Borrowing_NCDs	50000.00	Granted the omnibus approval for related party transactions for FY2025	0.00	1500.00	1500.00
57	India Infradebt Limited	AADCIO893H	ICICI Lombard General Insurance Company Limited	AAACI7904G	Subsidiary of Investing Party	Any other transaction	Insurance premium balance	1997.10	Approved by Share holders at the AGM held on August 21, 2023	0.00	0.44	1.45
58	India Infradebt Limited	AADCIO893H	ICICI Lombard General Insurance Company Limited	AAACI7904G	Subsidiary of Investing Party	Any other transaction	CCD amount paid for insurance policy	1997.10	Granted the omnibus approval for related party transactions for FY2025	0.00	0.03	0.06
59	India Infradebt Limited	AADCIO893H	Bank of Baroda (Employees) Pension Fund	AAATB2830K	Employee Benefit Companies of Investing Party	Any other transaction	Accrued Interest on NCD	Emanating from approved transactions	Emanating from approved transactions	0.00	21.93	20.70
60	India Infradebt Limited	AADCIO893H	Bank of Baroda Provident Fund Trust	AAATB2830K	Employee Benefit Companies of Investing Party	Any other transaction	Accrued Interest on NCD	Emanating from approved transactions	Emanating from approved transactions	0.00	17.29	0.00
61	India Infradebt Limited	AADCIO893H	Bank of Baroda (Employees) Pension Fund	AAATB2830K	Employee Benefit Companies of Investing Party	Any other transaction	Borrowing_NCDs	50000.00	Approved by Share holders at the AGM held on August 21, 2023	0.00	500.00	500.00
62	India Infradebt Limited	AADCIO893H	Bank of Baroda Provident Fund Trust	AAATB2830K	Employee Benefit Companies of Investing Party	Any other transaction	Borrowing_NCDs	50000.00	Approved by Share holders at the AGM held on August 21, 2023	0.00	400.00	0.00
63	India Infradebt Limited	AADCIO893H	Bank of Baroda Provident Fund Trust	AAATB2830K	Employee Benefit Companies of Investing Party	Any other transaction	Debt securities redemption	Emanating from approved transactions	Emanating from approved transactions	400.00	0.00	0.00
64	India Infradebt Limited	AADCIO893H	Pension Fund of ICICI Bank Limited	AAATB146B	Employee Benefit Companies of Investing Party	Any other transaction	Accrued Interest on NCD	Emanating from approved transactions	Emanating from approved transactions	0.00	4.93	15.68
65	India Infradebt Limited	AADCIO893H	Provident Fund of ICICI Bank Limited Excluded	AAATB672M	Employee Benefit Companies of Investing Party	Any other transaction	Accrued Interest on NCD	Emanating from approved transactions	Emanating from approved transactions	0.00	4.08	0.00
66	India Infradebt Limited	AADCIO893H	Pension Fund of ICICI Bank Limited	AAATB146B	Employee Benefit Companies of Investing Party	Any other transaction	Borrowing_NCDs	50000.00	Approved by Share holders at the AGM held on August 21, 2023	0.00	250.00	250.00
67	India Infradebt Limited	AADCIO893H	Provident Fund of ICICI Bank Limited Excluded	AAATB672M	Employee Benefit Companies of Investing Party	Any other transaction	Borrowing_NCDs	50000.00	Approved by Share holders at the AGM held on August 21, 2023	0.00	50.00	0.00
68	India Infradebt Limited	AADCIO893H	NPS Trust- A/C ICICI Prudential Pension Fund Scheme C- Tier I & II	AAATN0648L	Employee Benefit Companies of Subsidiary Company of Investing Party	Any other transaction	Accrued Interest on NCD	Emanating from approved transactions	Emanating from approved transactions	0.00	23.78	29.86
69	India Infradebt Limited	AADCIO893H	NPS Trust- A/C ICICI Prudential Pension Fund Scheme C- Tier I & II	AAATN0648L	Employee Benefit Companies of Subsidiary Company of Investing Party	Any other transaction	Borrowing_NCDs	50000.00	Approved by Share holders at the AGM held on August 21, 2023	0.00	450.00	700.00
70	India Infradebt Limited	AADCIO893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Debt securities redemption	Emanating from approved transactions	Emanating from approved transactions	4132.00	0.00	0.00
71	India Infradebt Limited	AADCIO893H	Provident Fund of ICICI Bank Limited Excluded	AAATB672M	Employee Benefit Companies of Investing Party	Any other transaction	Debt securities redemption	Emanating from approved transactions	Emanating from approved transactions	50.00	0.00	0.00
72	India Infradebt Limited	AADCIO893H	Mr. Arun Tiwari	AAATP3493R	Chairman & Independent Director	Remuneration (Commission Payable)		Approved by Board	Granted the omnibus approval for related party transactions for FY2025	0.00	1.00	0.50
73	India Infradebt Limited	AADCIO893H	Mr. Vijay Maniar	AAATP4524N	Independent Director	Remuneration (Commission Payable)		Approved by Board	Granted the omnibus approval for related party transactions for FY2025	0.00	1.00	0.50
74	India Infradebt Limited	AADCIO893H	Ms Lata Pillai	AAATP3486M	Independent Director	Remuneration (Commission Payable)		Approved by Board	Granted the omnibus approval for related party transactions for FY2025	0.00	0.70	0.50
75	India Infradebt Limited	AADCIO893H	Ms Lalita D. Gupta	AAATP3486C	Chairperson & Independent Director (retired w.e.f. close of business hours of April 21, 2023)	Remuneration (Commission Payable)		Approved by Board	Granted the omnibus approval for related party transactions for FY2025	0.00	0.06	0.00
Total value of transaction during the reporting period										22347.26		

#### Note:

1. India Infradebt Limited has reported "Type of related party transactions" as per drop down options available under XBRL format available on BSE portal. Details reported under applicable options are as follows:

- "Interest paid" includes interest expenses-NCDs booked for the period;
- "Remuneration" includes amount paid to Key Managerial personnel (KMPs), Director Sitting Fee & Director Commission, Director Commission payable;
- "Dividend Paid" Includes Equity Dividend paid for FY 23-24;
- "Any other transaction" includes Accrued Interest on NCD, Borrowing NCDs outstanding, CCD amount paid for insurance policy, current account balance, Equity share capital, Insurance premium balance, Insurance premium expense, Processing fee expenses paid on NCDs-EIR adjustment, Securities premium, transaction charges & CCIL charges-T-Bills, arranger fee NCDs- EIR adjustment, processing fee expenses NCDs -EIR adjustment, etc;

2. The transactions which are "not to be treated as related party transactions" as per Regulation 2(1)(zc) of SEBI LODR, are not included in the above report.

#### For India Infradebt Limited

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

