

## NOTICE

---

**NOTICE** is hereby given that the Thirty Second Annual General Meeting of Kotak Infrastructure Debt Fund Limited will be held on shorter notice on Tuesday, 11<sup>th</sup> August 2020 at 11.00 a.m. through video conferencing to transact the following business:

### **ORDINARY BUSINESS:**

1. To consider and adopt the audited financial statements of the Company for the year ended 31<sup>st</sup> March 2020, together with the Reports of the Directors and Auditors thereon.
2. To declare a dividend on preference shares.
3. To appoint a Director in place of Mr. Arvind Kathpalia (DIN: 02630873), who retires by rotation and, being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

4. To consider and, if thought fit, to pass, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013, and the Rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the provisions of the Articles of Association of the Company, the Independent Director(s) of the Company be paid with effect from the financial year 2019-20, a sum of Rs. 4 lakhs each by way of annual commission or such other amount as may be determined by the Board of Directors of the Company from time to time within the regulatory permissible limits.

“RESOLVED FURTHER that the above commission shall be in addition to fee payable to the Independent Director(s) for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.

“RESOLVED FURTHER that approval of the Company be accorded to the Board of Directors (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps may be required in this connection including seeking all approvals as may be required to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

5. To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of the Section 42, 71 and other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules and regulations including any statutory modifications or re-enactment thereof for the time being in force and subject to applicable regulations, rules and guidelines prescribed by the Securities and Exchange Board of India and subject to the provisions of the Memorandum and Articles of Association of the Company, the consent of shareholders is hereby accorded to the Board of Directors of the Company (as also, the Company hereby ratifies and confirms the authority granted under the resolution passed by the Board at its meetings held on April 29<sup>th</sup>, 2020 as may be amended or modified or rescinded from time to time if required, for issuance of debentures) for making/continue to make private placement offers and invitations and issuing secured/unsecured debentures, rated/unrated debentures and/or listed/unlisted debentures on a private placement basis from time to time under the applicable law including in accordance with the provisions of Section 42 of the Companies Act, 2013 or any other provisions if applicable under the Companies

Act 2013, and related rules with such size ,coupon,/interest rate ,pricing as may be determined from time to time in one or more tranches/series under applicable law subject to the following:

- Tenor of each individual borrowings not to exceed 10 years
- Rate of interest payable on the borrowings not to exceed 10% per annum

pursuant to and upon the terms and conditions: as per Debenture Trust Deed cum Deed of Mortgage and Deed of Hypothecation dated December 13, 2018 for amounts aggregating up to the unutilized limits of Rs.900 Crores thereunder out of the limits of Rs.1000 crores for which the security is already created thereunder or under any other documents/deeds/agreements as may be made/sign/executed, subject to the debentures issued as above and outstanding at any point in time being within the overall borrowing limits as approved/may be approved by the shareholders by the special resolution under section 180 (1) (c) of the Companies Act, 2013 and each of said resolutions as may be amended or modified or rescinded from time to time.

**“RESOLVED FURTHER THAT** consent of the shareholders is hereby accorded to create security (if required) by way of a first pari passu mortgage or by any other form of security/charge arrangement.by whatever named called including negative lien and in such form and manner and with such ranking and at such time and on such terms as may be determined over all right, title and interest of the Company over [Immovable Property] of the Company and security by way of charge/ hypothecation or by any other form of security/charge arrangement.by whatever named called including negative lien and in such form and manner and with such ranking and at such time and on such terms as may be determined over all rights, title, interest, benefits, claims and demands of the Company over all or any of the moveable properties/receivables arising out of loan, lease , hire purchase transactions, all other book debts and such other current assets as may be identified by the Company from time to time, investments , both present and future whether such monies receivable are retained in any of the accounts of the Company or otherwise, currents assets of the company in favour of lender(s), agent(s) and/or debenture trustee(s) for the benefit of the lender(s)/debenture holder(s), for securing the borrowings availed/to be availed by the Company subject to the limit set under the shareholders’ special resolution under Sections 180(1)(c) and 180 (1) (a) of the Companies Act, 2013, as may be amended or modified or rescinded from time to time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to all of the aforesaid Special Resolutions, the Board or any Committee thereof be and is hereby authorised to further authorise any person(s), to, on behalf of the Company, to finalise terms, tenor and amount, coupon rate, interest rate, invite subscription, allot debentures, settle, sign, deliver, affix the common seal of the Company, wherever necessary or required, in accordance with law and the Articles of Association of the Company and execute such documents/deeds/writings/ papers/ agreements as may be required and to do all acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the aforesaid special resolution.”

6. To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

**“RESOLVED** that, in terms of Section 196, 197 and other applicable provisions of the Companies Act, 1956 (including any amendment thereto or re-enactment thereof), if any, approval of the members be and is hereby accorded for appointment of Mr. Manoj Gupta as the Manager of the Company for a period of 2 years with effect from 22<sup>nd</sup> June 2020, on the following terms of remuneration:

**“RESOLVED** that, in terms of Section 196, 197 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), if any, and further subject to the approval of the members of the Company at the General Meeting of the Company, Mr. Gupta be and is hereby appointed as the Manager of the Company for a period of 2 years with effect from w.e.f 22<sup>nd</sup> June 2020, on the following terms of remuneration:

- I. Basic Salary: Upto ₹ 78,00,000/- per annum.
- II. Performance Bonus: As may be decided by the Board of Directors and/or Nomination & Remuneration Committee
- III. Perquisites: In addition to the basic salary, entitled to perquisites such as House Rent Allowance, Leave Travel Allowance, Reimbursement of Medical Expenses and such other benefits as per rules of the Company.
- IV. Provident Fund/Gratuity/Superannuation or allowance thereof as per the rules of the Company.
- V. The value of the Perquisites shall include Stock Options granted under Equity Stock Option Plan of Kotak Mahindra Bank Limited, the holding company and stock appreciation rights (SARs) granted, if any, to Mr. Gupta and calculated in accordance with the Income Tax Act, 1961 and the Rules made there under.
- VI. Minimum Remuneration: If in any financial year the Company has no profits or its profits are inadequate, the Company shall pay remuneration to the Mr. Gupta, by way of salary, perquisites and other allowances as per the applicable provisions of the Companies Act 2013 and the rules made there under.

RESOLVED FURTHER that the Board of Directors and/or Nomination & Remuneration Committee be and is hereby authorized to vary or alter the terms of remuneration and perquisites payable or to be provided to Mr. Gupta including the monetary value thereof pursuant to the terms and conditions of remuneration payable to Mr. Gupta subject to the necessary approvals, if any, and also to increase the remuneration from time to time to the extent the Board and/or Nomination & Remuneration Committee may consider appropriate.

RESOLVED FURTHER that any Director or the Company Secretary of the Company be and is hereby authorised to file the necessary forms/applications relating to the appointment of Mr. Gupta as a Manager of the Company, with the Registrar of Companies, Mumbai or any other competent / statutory authority in this behalf.”

**For and on behalf of the Board of Directors**

**SD/-  
BHAVESH JADHAV  
COMPANY SECRETARY  
Membership No. ACS22922**

Registered Office:  
27BKC, C 27, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 021.  
CIN U65910MH1988PLC048450

Place: Mumbai  
Dated: 5<sup>th</sup> August 2020

## NOTES:

1. The Annual General Meeting (AGM) of the members of the Company shall be convened through video conferencing under the guidelines issued by Ministry Of Corporate Affairs through General Circular Nos. 14/2020 Dated 8<sup>th</sup> April, 2020, 17/2020 Dated 13<sup>th</sup> April, 2020 And 20/2020 Dated 5<sup>th</sup> May, 2020.
2. The dividend on preference shares shall be paid within the prescribed timelines to the preference shareholders whose names appear on the Register of Preference shareholders as on the date of AGM being the record date for the purpose of dividend.
3. The Members are requested to follow the below instructions:-

### a) Participation:

- i. Pursuant to the aforementioned general circular, the physical presence of the Members has been dispensed with and therefore the appointment of Proxy(ies) is not permitted. However, in pursuance of section 112 and 113 of the Companies Act, 2013, representatives of the members may be appointed for the purpose voting through remote e-voting or for participation and voting in the meeting. The Corporate Shareholders proposing to participate at the meeting through their representative, may forward, the necessary authorization under Section 113 of the Act for such representation to the Company through e-mail to [bhavesh.jadhav@kotak.com](mailto:bhavesh.jadhav@kotak.com) before the commencement of the meeting.
- ii. The Members are requested to use the following Dial-in details to join the meeting:  
  
Click on following link:  
<https://us02web.zoom.us/j/81238397828?pwd=SWgweGNFTjVEL1pUMGF5ZjhGbVAvdz09>  
  
Meeting ID: 812 3839 7828  
Passcode: 114232
- iii. For ease of participation of the Members, during the meeting, members may raise questions by raising hand during the meeting. The Members may also, before the meeting, submit the questions through e-mail to [bhavesh.jadhav@kotak.com](mailto:bhavesh.jadhav@kotak.com).
- iv. On the date of the meeting, the Members, Directors, Key Managerial Personnel and all other persons authorized to attend the meeting, may join, using above the Dial-in details from 10.45 a.m. to 11.15 a.m. and post that no person shall be able to join the meeting.
- v. In case any member requires assistance for using the aforementioned Dial-in before or during the meeting, you may call the Helpline No. 022 - 61660001
- vi. In order to ensure the smooth participation, the Members, Directors, Key Managerial Personnel and all other persons authorized to attend the meeting are requested to ensure that the device used for attending the meeting through video conferencing has strong internet signal/ network.

### b) Voting:

- i. In case a poll is demanded, Chairman shall follow the procedure provided in Section 109 of the Companies Act, 2013 and rules made thereunder.
- ii. On demand of the poll, the Members may vote by sending an e-mail to the designated e-mail id: [bhavesh.jadhav@kotak.com](mailto:bhavesh.jadhav@kotak.com) stating their assent/ dissent. For convenience during voting, the Members are requested to use the

following box and state the symbol or mention the no. of shares held by them in assent/ dissent box.

Example 1: Using Symbol ('√')

| Item no. of agenda | Assent | Dissent |
|--------------------|--------|---------|
|                    | √      |         |

Example 2: Using No. of Shares held.

| Item no. of agenda | Assent | Dissent |
|--------------------|--------|---------|
|                    | 100    |         |

- c) Other instructions/ information:
- i. Members are requested to address all communications through their registered e-mail id only.
  - ii. Pursuant to General Circular 20/2020 dated 5<sup>th</sup> May, 2020, the Annual Report of the Company i.e. Financial statements (including Board's report, Auditor's report and other documents required to be attached therewith) are being sent through e-mail only and no separate physical copy of the same shall be dispatched to any member.
  - iii. The recorded transcript shall be available on the website: <https://kidfl.kotak.com/index.html> post the conclusion of the meeting i.e. from 16<sup>th</sup> August 2020.
  - iv. This notice is also available on the website of the Company.
  - v. The meeting is proposed to be held at a shorter notice and therefore as per the provisions of Section 101 of the Companies Act, 2013 and rules made thereunder, it requires the consent for shorter notice from majority in number of members entitled to vote and who represent not less than ninety-five per cent of such part of the paid-up share capital of the Company. The Company has received consent from the members as required under section 101 of the Companies Act 2013 to hold the meeting at shorter notice.
  - vi. Incase of any doubts or clarification, the members are requested to contact Mr. Bhavesh Jadhav, Company Secretary through e-mail: [bhavesh.jadhav@kotak.com](mailto:bhavesh.jadhav@kotak.com).
  - vii. The documents related to matters set out in the notice can be requested via email by writing to the Company Secretary at [bhavesh.jadhav@kotak.com](mailto:bhavesh.jadhav@kotak.com) on all working days up to and including the date of the meeting.
  - viii. The Explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013 is annexed hereto.

## **EXPLANATORY STATEMENT**

In terms of Section 102(1) of the Companies Act, 2013, the following Explanatory Statement sets out all the material facts relating to Item Nos. 4, 5 and 6 of the accompanying Notice dated 5<sup>th</sup> August 2020.

### **Item No. 4**

On the basis of the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held on 23<sup>rd</sup> May 2020 approved payment of commission to the Independent Directors of the Company.

Approval of the members is requested for payment of commission to the Independent Directors of the Company pursuant to the applicable provisions of the Companies Act, 2013, if any, commencing from financial year 2019-20.

The Directors recommend the resolution at Item No. 4 of the accompanying Notice for approval of the members of the Company.

None of the Directors (except the Independent Directors and their relatives), Key Managerial Personnel of the Company and/or their relatives may be deemed to be concerned or interested in the proposed resolution.

### **Item No. 5**

The Board of Directors at its meeting held on 29<sup>th</sup> April 2020, subject to the approval of the shareholders at the ensuing Annual General Meeting had approved issuance of Debentures upto ₹ 900 crores under the existing Deed of Mortgage and Deed of Hypothecation dated 13<sup>th</sup> December 2018 on a private placement basis from time to time such that the outstanding overall debt limit does not exceed the limit approved under section 180(1)(c) as approved by the shareholders at its Annual General Meeting dated 27<sup>th</sup> June 2019.

Further, as per section 42 of the Companies Act 2013 & the Rules made thereunder, any issuance of debentures be annually approved by a special resolution by the shareholders of the Company. The Company is desirous of making private placement offers and invitations and issue debentures in one or more series/tranches under applicable law, pursuant to and upon the terms and conditions of a debenture trust deed and/or any other document as may be made, executed, signed, up to the overall borrowing limits available under the Shareholders resolution passed under section 180(1)(a) and section 180(1)(c) of the Companies Act, 2013 and each of said resolutions as may be amended or modified or rescinded from time to time. The terms, the tenor and the amount of issuance of debentures and other terms and conditions for each series/tranche of borrowings shall be as may be decided by the Board from time to time in accordance with prevalent laws/regulations.

Approval of the Members is sought for the above by means of a Special Resolution.

The Directors recommend the Resolution set out at Item No. 5 of the accompanying Notice for the approval of the Members.

## **Item No. 6**

Mr. Manoj Gupta aged 41 years, is a qualified Chartered Accountant, having 18 years of experience in Banking, Infrastructure Finance and Structured Finance. Mr. Gupta was appointed as the Chief Executive Officer & Chief Financial Officer of the Company with effect from 2<sup>nd</sup> May 2017.

The Nomination & Remuneration Committee at its meeting held on 22<sup>rd</sup> June 2020 had recommended the appointment of Mr. Manoj Gupta as the Manager of the Company for a tenor of 2 years w.e.f 22<sup>nd</sup> June 2020 to the Board of Directors.

Further, the Board at its meeting held on 22<sup>rd</sup> June 2020 had approved the appointment of Mr. Gupta as the Manager of the Company, for a tenor of 2 years w.e.f 22<sup>nd</sup> June 2020, subject to approval of the members of the Company on the following terms of remuneration:

- I. Basic Salary: Upto ₹ 78,00,000/- per annum.
- II. Performance Bonus: As may be decided by the Board of Directors and/or Nomination & Remuneration Committee
- III. Perquisites: In addition to the basic salary, entitled to perquisites such as House Rent Allowance, Leave Travel Allowance, Reimbursement of Medical Expenses and such other benefits as per rules of the Company.
- IV. Provident Fund/Gratuity/Superannuation or allowance thereof as per the rules of the Company.
- V. The value of the Perquisites shall include Stock Options granted under Equity Stock Option Plan of Kotak Mahindra Bank Limited, the holding company and stock appreciation rights (SARs) granted, if any, to Mr. Gupta and calculated in accordance with the Income Tax Act, 1961 and the Rules made there under.
- VI. Minimum Remuneration: If in any financial year the Company has no profits or its profits are inadequate, the Company shall pay remuneration to the Mr. Gupta, by way of salary, perquisites and other allowances as per the applicable provisions of the Companies Act 2013 and the rules made there under.

The shareholding of Mr. Gupta is nil and he is not related to any of the Director or Key Managerial Personnel of the Company. Further, the Company has received Fit & Proper Declaration and consent to act as the Manager of the Company from Mr. Manoj Gupta.

Approval of the Members is sought for the above by means of a Special Resolution.

The Directors recommend the resolution at Item No. 6 of the accompanying Notice for approval of the members of the Company.

None of the Directors, Key Managerial Personnel (except Mr. Manoj Gupta and his relatives) of the Company and/or their relatives may be deemed to be concerned or interested in the proposed resolution.

**For and on behalf of the Board of Directors**

**SD/-  
BHAVESH JADHAV  
COMPANY SECRETARY  
Membership No. ACS22922**

Registered Office:  
27BKC, C 27, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 021.  
CIN U65910MH1988PLC048450

Place: Mumbai  
Dated: 5<sup>th</sup> August 2020