

NOTICE

NOTICE is hereby given that the Thirty Third Annual General Meeting (“AGM”) of Kotak Infrastructure Debt Fund Limited (“the Company”) will be held at shorter notice on Monday, September 27, 2021 at 04.00 p.m. The Annual General Meeting shall be held through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) on account of the outbreak of Covid-19 (Coronavirus) pandemic and in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, to transact the following business through video conferencing:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2021, together with the Reports of the Directors and Auditors thereon.
2. To declare a dividend on Preference Shares of the Company.
3. To appoint a Director in place of Ms. Sujata Guhathakurta (DIN: 08099266), who retires by rotation and, being eligible, offers herself for re-appointment.
4. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 and the Rules made thereunder, the approval of the Members of the Company, be and is hereby accorded for appointment of M/s Gokhale & Sathe, Chartered Accountants, Mumbai (Firm Registration no.103264W) as the Statutory Auditors of the Company, in place of current auditors M/s S.R. Batliboi & Associates LLP, Chartered Accountants, to hold office from the conclusion of the Thirty Third Annual General Meeting (AGM) until the conclusion of the Thirty Sixth Annual General Meeting, at such remuneration plus out of pocket expenses, outlay and taxes as may be decided by the Board of Directors or the Audit Committee of the Company from time to time.”

“**RESOLVED FURTHER** that the Board of Directors and the Key Managerial Personnel of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings, as may be required and take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

SPECIAL BUSINESS:

5. 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 for the financial year 2020-21, a sum of Rs. 4 lakh each by way of annual commission, 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 Members of the Company be and is hereby 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.”

6. 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 May 24th, 2021 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 9% 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, current 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) , 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 resolutions.”

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
Email id: bhavesj.jadhav@kotak.com
Website: <https://kidfl.kotak.com>

Place: Mumbai
Dated: September 13, 2021

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 vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19”, circular no. 20/2020 dated May 5, 2020 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” and Circular no. 02/2021 dated January 13, 2021 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM) (“herein referred as MCA Circulars”).
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 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/83114356181?pwd=cHhhcDJZMW5nZjNsTIRIQXk2a2RMUT09>

Meeting ID: 831 1435 6181
Passcode: 368284
 - 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
 - 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 03.45 pm to 04.15 pm 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 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 the MCA Circulars, 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> post the conclusion of the meeting.
- iv. This notice is also available on the website of the Company.
- v. In case of any doubts or clarification, the Members are requested to contact Mr. Bhavesh Jadhav, Company Secretary through e-mail: bhavesh.jadhav@kotak.com.
- vi. 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 on all working days up to and including the date of the meeting.
- vii. 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. 5 and 6 of the accompanying Notice dated September 13, 2021.

Item No. 5

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held on April 27, 2021 had approved the payment of commission to the Independent Directors of the Company.

Approval of the Members is sought by means of a Special Resolution, for payment of commission to the Independent Directors of Rs. 4 lakh each by way of annual commission within the regulatory permissible limits.

The Directors recommend the Resolution at Item No. 5 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. 6

The Members at its Extraordinary General Meeting held on August 7, 2018 had accorded its approval in accordance with Section 180(1)(c) of the Companies Act, 2013 to the Board of Directors of the Company for borrowing, from time to time and on such terms and conditions as may be determined by the Board of Directors of the Company, certain sums of money, notwithstanding that the sum or sums of moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate amount of the paid up capital of the Company, its free reserves, securities premium (that is to say reserves not set apart for any specific purpose), provided however that the maximum amount of money so borrowed by the Board and outstanding at any point in time shall not exceed the limit of Rs.1500 Crores. (Section 180(1)(c)Resolution).

Further, Board of Directors at its Meeting held on June 27, 2020 and the Members at its AGM held on August 11, 2020, had approved issue of debentures upto Rs 1,000 crores under the existing Deed of Mortgage and Deed of Hypothecation dated December 13, 2018 (out of which currently unutilized was Rs 900 crore) 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). The security was also already created on this vide Deed of Mortgage and Deed of Hypothecation dated December 13, 2018.

Section 42 of the Companies Act 2013 requires any issuance of Non-Convertible Debentures ("NCDs") shall be approved annually by way of special resolution at the Shareholders Meeting. The Company is desirous of continuing to make further private placement offers and invitations and issue debentures in one or more series/tranches pursuant to and upon the terms and conditions of: 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 out of the limit of Rs 1000 crores thereunder or under any other documents/deeds/agreements made/sign/executed, subject to the debentures issued under 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. 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. 6 of the accompanying Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel 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**

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Email id: bhavesjadhav@kotak.com
Website: <https://kidfl.kotak.com>

Place: Mumbai
Dated: September 13, 2021