

NOTICE

NOTICE is hereby given that the Thirty Fourth Annual General Meeting (“AGM”) of Kotak Infrastructure Debt Fund Limited (“Company”) will be held, at a shorter notice, on Wednesday, August 24, 2022 at 11:30 a.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) in compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder read with the relevant circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2022, together with the Reports of the Directors and Auditors thereon

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“**RESOLVED** that the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and Cash Flow Statement of the Company for the year ended on that date along with the Reports thereon of the Directors and the Auditors be and are hereby received, approved and adopted.”

2. To declare a dividend on Preference Shares of the Company.

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“**RESOLVED** that, pursuant to the terms and conditions of the issue of Redeemable, Non-Cumulative Preference Shares (“preference shares”) and as recommended by the Board of Directors dividend be and is hereby declared on such preference shares at the rate of 7.5% per preference share for the financial year ended March 31, 2022 and the said dividend be paid to the preference shareholders as on the date of Annual General Meeting, being the record date fixed for this purpose.”

3. To appoint a Director in place of Mr. Dipak Gupta (DIN: 00004771), who retires by rotation and, being eligible, has offered himself for re-appointment.

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“**RESOLVED** that Mr. Dipak Gupta (DIN: 00004771), a Director of the Company, who retires by rotation at this meeting and being eligible in accordance with the provisions of Section 152 of the Companies Act, 2013, offers himself for re-appointment, be and is hereby appointed as a Director of the Company.”

SPECIAL BUSINESS:

4. Appointment of Mr. Paritosh Kashyap (DIN: 07656300) as a Non-Executive Director of the Company

To consider and, if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“RESOLVED that Mr. Paritosh Kashyap (DIN: 07656300), who was appointed as an Additional Director (Non-Executive) of the Company with effect from May 24, 2022, pursuant to the provisions of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice from a shareholder proposing his candidature for the office of Director under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company.”

5. Appointment of Mr. Phani Shankar (DIN: 09663183) as a Non-Executive Director of the Company

To consider and, if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“RESOLVED that Mr. Phani Shankar (DIN: 09663183), who was appointed as an Additional Director (Non-Executive) of the Company with effect from July 19, 2022 pursuant to the provisions of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice from a shareholder proposing his candidature for the office of Director under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company.”

6. Approval of payment of commission to the Independent Directors of the Company

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 2021-22, by way of annual commission, a sum of Rs. 4 lakh each, on a pro-rata basis, based on the number of quarters for which the Independent Director is on the Board, with a part of quarter to be considered as full quarter and 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.”

7. Issuance of Non-Convertible Debentures (both secured and unsecured) upto an amount not exceeding Rs. 900 crore

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 meeting held on May 24, 2022 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 11% 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 (including amendments if any) for amounts aggregating up to the unutilized limits of Rs. 900 crore thereunder out of the limits of Rs.1000 crore 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 Members be and is hereby accorded to create security/further/additional (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/further/additional (if required) 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), 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/-
DIPAK GUPTA
DIRECTOR
DIN: 00004771**

Registered Office:
27BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
CIN U65910MH1988PLC048450
Email id: veenu.singla@kotak.com
Website: <https://kidfl.kotak.com>

Place: Mumbai
Dated: August 19, 2022

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) vide General Circular No. 14/ 2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular 20/ 2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 2/2022 dated May 5, 2022 issued by the MCA (“MCA Circulars”) has permitted companies to hold annual general meetings due in the Year 2022, through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), by December 31, 2022. In compliance with the relevant Circulars and other applicable provisions of the Act, the Thirty Fourth Annual General Meeting (“AGM”) of the Members of Kotak Infrastructure Debt Fund Limited (“Company”) is being conducted through VC / OAVM.
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 of 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 veenu.singla@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/88622491474?pwd=dzBncGMzWjNyem1qaFUybHVITStMQT09>

Meeting ID: 886 2249 1474
Passcode: 336720
 - 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 veenu.singla@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 11:15 am to 11:45 am 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: veenu.singla@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 email 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. Veenu Singla, Chief Executive Officer and Chief Financial Officer through e-mail: veenu.singla@kotak.com.
- vi. The documents related to matters set out in the notice can be requested via email by writing to Mr. Veenu Singla, Chief Executive Officer and Chief Financial Officer at veenu.singla@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. 4 to 7 of the accompanying Notice dated August 19, 2022.

Item No. 4

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on May 24, 2022, had appointed Mr. Paritosh Kashyap (DIN: 07656300) as an Additional Director (Non-Executive) of the Company with effect from May 24, 2022. Mr. Kashyap holds office up to the date of this Annual General Meeting.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from Member proposing the candidature of Mr. Kashyap for the office of Director.

The details of Mr. Kashyap are set out in the Annexure to the Notice.

Your Directors recommend the Resolution at Item No. 4 for the approval of the members.

Mr. Kashyap and his relatives may be deemed to be concerned or interested in the Resolution relating to his appointment and remuneration. None of the other Directors, Key Managerial Personnel of the Company or their relatives are interested in the resolution.

Item No. 5

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on July 19, 2022, had appointed Mr. Phani Shankar (DIN: 09663183) as an Additional Director (Non-Executive) of the Company with effect from July 19, 2022. Mr. Shankar holds office up to the date of this Annual General Meeting.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from Member proposing the candidature of Mr. Shankar for the office of Director.

The details of Mr. Shankar are set out in the Annexure to the Notice.

Your Directors recommend the Resolution at Item No. 5 for the approval of the members.

Mr. Shankar and his relatives may be deemed to be concerned or interested in the Resolution relating to his appointment and remuneration. None of the other Directors, Key Managerial Personnel of the Company or their relatives are interested in the resolution.

Item No. 6

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on May 24, 2022 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 Director(s) of the Company for the financial year 2021-22, by way of annual commission, a sum of Rs. 4 lakh each, on a pro-rata basis, based on the number of quarters for which the Independent Director is on the Board, with a part of quarter to be considered as full quarter, and within the regulatory permissible limits.

As per the Company's Compensation Policy for Independent Directors, the entitlement to commission for FY 2021-22 is given below:

Name of Director	Designation/ Category	Commission (in Rs.)
Mr. Raghunandan Maluste	Independent Director	4,00,000
Mr. Uday Phadke (up to July 4, 2021)	Independent Director	2,00,000
Total		6,00,000

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 (except Mr. Raghunandan Maluste and his relatives), Key Managerial Personnel of the Company and/or their relatives may be deemed to be concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 7

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 crore. (Section 180(1)(c)Resolution).

Further, Board of Directors at its Meeting held on May 24, 2021 and the Members at its AGM held on September 27, 2021, had approved issue of debentures upto Rs. 1,000 crore 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 (including amendments if any) for amounts aggregating up to the unutilized limits of Rs. 900 crore out of the limit of Rs. 1000 crore 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. 7 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/-
DIPAK GUPTA
DIRECTOR
DIN: 00004771**

Registered Office:
27BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.
CIN U65910MH1988PLC048450
Email id: veenu.singla@kotak.com
Website: <https://kidfl.kotak.com>

Place: Mumbai
Dated: August 19, 2022

ANNEXURE TO ITEM NOS. 3, 4 and 5**Details of the Directors proposed for appointment / re-appointment at the Annual General Meeting****(Pursuant to Secretarial Standard 2 on General Meetings)**

Name of the Director	Mr. Dipak Gupta	Mr. Paritosh Kashyap	Mr. Phani Shankar
DIN	00004771	07656300	09663183
Age	61 years	53 years	51 years
Qualification	B.E. (Electronics), PGDM – IIM, Ahmedabad	B.Com, Cost & Works Accountant and Chartered Accountant	B. Tech, PGDM – IIM Ahmedabad
Brief details and Nature of Expertise in specific functional area	<p>Mr. Dipak Gupta has over 36 years of experience in the financial services sector, 30 years of which have been with the Kotak Group.</p> <p>He is the Joint Managing Director of Kotak Mahindra Bank Limited. He helms numerous functions including Vigilance, Internal Audit, Human Resources, IT including Cyber Security, Digital Initiatives, Customer Experience, Marketing & Communications, Environment Social Governance (ESG) and Corporate Social Responsibility (CSR).</p> <p>He was responsible for leading the Kotak Group's initiatives into the banking arena. Prior to this, he was the CEO of Kotak Prime.</p> <p>Prior to joining the Kotak Group, he was</p>	<p>Mr. Paritosh Kashyap is the President and Business Head – Real Estate Lending, Structured Finance, Infrastructure, Banking & Financial Institutions Group and Debt Capital Markets at Kotak Mahindra Bank Limited ("Bank"), Holding Company. He has played a pivotal role in spearheading the structured finance, real estate and debt capital market business in his 27 years association with the Bank. Since April 1, 2022, he is additionally responsible for all Large Corporate business.</p> <p>Mr. Kashyap has extensive experience dealing with Large Corporates and NBFCs and advising them on</p>	<p>Mr. Phani Shankar is the President and Head of Credit at Kotak Mahindra Bank Limited, Holding Company.</p> <p>Mr. Shankar joined Kotak Mahindra Bank Limited as part of the merger of ING Vysya Bank with Kotak Mahindra Bank Limited in 2015. He was Head of Financial Markets in ING Vysya Bank for about 8 years. Post-merger, he headed the FX Sales vertical within Treasury before taking over as Co-Head in 2020. Prior to that, he was associated with Standard Chartered Bank and IDBI Bank in Financial Markets.</p> <p>Mr. Phani Shankar has handled various areas of Financial Markets including ALM, Trading and Sales. He was also</p>

	with AF Ferguson & Company for approximately six years.	capital structuring, financing, and securitization. He has originated, structured, and led many structured financing transactions, including acquisition financing, sponsor financing, securitization, Cross border, High Yield Credit, etc.	a member of the Credit Committee of Kotak Mahindra Bank Limited for about three years.
Number of Board Meetings attended during the financial year	Attended 12 out of 12 Board Meetings held during the year	Not Applicable	Not Applicable
Terms and Conditions of appointment / re-appointment including remuneration	Mr. Dipak Gupta is a Non-Executive Director liable to retire by rotation. Mr. Gupta is not eligible for any remuneration / commission.	Mr. Paritosh Kashyap was appointed as an Additional Director (Non-Executive) of the Company. Mr. Kashyap is not eligible for any remuneration / commission.	Mr. Phani Shankar was appointed as an Additional Director (Non-Executive) of the Company. Mr. Shankar is not eligible for any remuneration / commission.
Remuneration last drawn	Nil	Nil	Nil
Date of appointment	October 20, 2016	May 24, 2022	July 19, 2022
Directorships in other companies / Positions in other entities	<ul style="list-style-type: none"> • Kotak Mahindra Bank Limited • Kotak Mahindra Life Insurance Company Limited • Kotak Mahindra Capital Company Limited • Kotak Investment Advisors Limited • Kotak Mahindra (UK) Limited 	<ul style="list-style-type: none"> • Kotak Mahindra Investments Limited • Secondary Loan Market Association 	<ul style="list-style-type: none"> • Kotak Mahindra Investments Limited
Listed entities from which the Director resigned	None	None	None

in the past three years			
Details of Memberships / Chairmanships of Committees (includes only Audit Committee and Stakeholders Relationship Committee)	<p>Kotak Mahindra Capital Company Limited</p> <ul style="list-style-type: none"> Audit Committee, Member <p>Kotak Investment Advisors Limited</p> <ul style="list-style-type: none"> Audit Committee, Member <p>Kotak Mahindra Bank Limited</p> <ul style="list-style-type: none"> Audit Committee, Member 	Nil	<p>Kotak Mahindra Investments Limited</p> <ul style="list-style-type: none"> Audit Committee, Member
Relationship between Directors inter-se and Key Managerial Personnel of the Company	None	None	None
Shareholding in the Company (including as beneficial owner) as at August 19, 2022	10 equity shares (Mr. Dipak Gupta jointly with Kotak Mahindra Bank Limited)	None	None

For and on behalf of the Board of Directors

**SD/-
DIPAK GUPTA
DIRECTOR
DIN: 00004771**

Registered Office:
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Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.
CIN U65910MH1988PLC048450
Email id: veenu.singla@kotak.com
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Place: Mumbai
Dated: August 19, 2022