

KOTAK INFRASTRUCTURE DEBT FUND LIMITED

COMPENSATION POLICY FOR NON-EXECUTIVE DIRECTORS

Approval authority	Board
Approved on	September 2024
Owner of the policy	Secretarial
Review frequency	Once in 2 years
Previous approved	April 20, 2023

1. Objective

Pursuant to the applicable provisions of the Companies Act, 2013, the Board of Directors ('Board') of Kotak Infrastructure Debt Fund Ltd. ('KIDF') has adopted 'KIDF Compensation Policy for Non-Executive Directors' in order to appropriately compensate them for bringing in professionalism to the Company's Board.

2. Applicability

This Policy is applicable to the Non-Executive Directors (including the Independent Directors) of the Company.

3. Forms of Compensation

Compensation structure is broadly divided into

- Sitting Fees
- Reimbursement of expenses
- Fixed Remuneration

However, Non-Executive Directors who are employees of the holding company or subsidiaries of the holding company shall not be eligible for sitting fees and fixed remuneration. Further, Non-Executive Directors who have pecuniary relationship with the holding company or subsidiaries of the holding company, shall also not be eligible for sitting fees and fixed remuneration

4. Sitting Fees

Pursuant to the relevant provisions of the Companies Act, 2013 and the Rules thereunder, the Non-Executive Directors (including the Independent Directors) shall also be paid fees as mentioned below for attending meetings of the Board or Committee(s) thereof:

Meetings	Sitting Fees per meeting (Amount in `)
Board	60,000
Board Committees	30,000
Any other Meeting	30,000

The aforesaid amount of sitting fees, subject to the regulatory limits, may be revised by the Company's Board from time to time.

5. Reimbursement of expenses

The Non-Executive Directors (including the Independent Directors) shall also be reimbursed expenses incurred by them for participation in the Board/Committee meetings.

6. Fixed Remuneration

The remuneration payable to the Non-Executive Directors (including the Independent Directors) shall be in the form of a fixed remuneration not exceeding Rs. 5 lakhs per annum. In case of a director who is not on the Board for the whole year, the annual remuneration will be paid to such director on a pro-rata basis, based on the number of quarters for which he / she is on the Board, with a part of quarter to be considered as full quarter.

Payment of fixed remuneration to the directors will be subject to the Company having profit before tax for the financial year. The aforesaid amount of fixed remuneration subject to the regulatory limits, may be revised by the Company's Board from time to time in line with applicable regulation.

In terms of the provisions of the Companies Act, 2013, payment of fixed remuneration to the Non-Executive Directors (including the Independent Directors) will be subject to the approval of the shareholders of the Company.

7. Stock Options

The Non-Executive Directors Independent Directors (including the Independent Directors) shall not be eligible for any stock options of Kotak Mahindra Bank Ltd., the Company's holding company.

8. Disclosures

The Company shall make necessary disclosures on remuneration paid to the Independent Directors as may be prescribed by the regulatory/statutory authorities.