



**NOTICE** is hereby given that Thirty-Sixth Annual General Meeting (“AGM”) of the members of Kotak Infrastructure Debt Fund Limited (“Company”) is scheduled to be held on Thursday, August 1, 2024 at 11:00 a.m. IST through video conferencing to transact the following businesses:

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**ORDINARY BUSINESSES:**

**ITEM NO.1:**

**TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024, 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 audited Balance Sheet as at 31<sup>st</sup> March, 2024 and the Statement of Profit and Loss of the Company for the year ended on that day, audited Financial Statements, together with the Reports of Directors and the Auditors thereon, be and are hereby received, considered and adopted.”

**ITEM NO.2:**

**TO RE-APPOINT MR. PARITOSH KASHYAP (DIN: 07656300), 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. Paritosh Kashyap (DIN: 07656300), a Director of the Company, who retires by rotation at this Meeting and being eligible for re-election by rotation in accordance with the provisions of the Companies Act, 2013, be and is hereby re-appointed a Director of the Company.”

**ITEM NO.3:**

**TO APPOINT M/S KDS & CO., CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. 117370W) AS THE STATUTORY AUDITORS OF THE COMPANY AND FIX THEIR REMUNERATION**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and the Reserve Bank of India circular dated April 27, 2021 as may be applicable and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s KDS & Co., Chartered Accountants (Firm Registration No. 117370W) be appointed as the Statutory Auditors of the Company, in place of retiring auditors M/s Gokhale & Sathe, Chartered Accountants, Mumbai (Firm Registration no. 103264W) to hold office from conclusion of Thirty-Sixth Annual General Meeting (“AGM”) till the conclusion of Thirty-Ninth AGM at the remuneration

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fixed by the Audit Committee and/or the Board of Directors of the Company and out of pocket expenses, as may be decided by the Audit Committee/Board of Directors of the Company.”

#### **SPECIAL BUSINESS**

#### **ITEM NO.4:**

#### **APPROVAL FOR PAYMENT OF FIXED REMUNERATION TO THE INDEPENDENT DIRECTORS OF THE COMPANY**

To consider, and if thought fit, to pass, the following resolution as a Special Resolution for approval of Commission payable to Independent Directors of the Company

“**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), and the rules made thereunder, as amended from time to time, read with Schedule V to the Act, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws, if any, and such other approvals as may be required, consent of the Members be and is hereby accorded, for payment of performance based commission of ₹ 5 Lakhs for the financial year 2023-24, and on a pro-rata basis, within the regulatory permissible limits to each Independent Director, in addition to sitting fees, for participation in the Board and Committee meetings payable for every Company meeting attended by the Independent Directors.”

**RESOLVED FURTHER THAT** approval 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.”

By order of the Board of Directors

**Sd/-**  
**For Kotak Infrastructure Debt Fund Limited**

**Subhadra Mallinath Atanur**  
**Company Secretary & Compliance Officer**  
**A52470**

Date: 24<sup>th</sup> June, 2024

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## NOTES

1. The Ministry of Corporate Affairs ('MCA') vide its General Circulars No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 08, 2021, No. 3/2022 dated May 5, 2022 and No. 11/2022 dated December 28, 2022 and No. 09/2023 dated September 25, 2023 issued by Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars') and Securities and Exchange Board of India ('SEBI') vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/POD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI Circular No. SEBI/HO/DDHS/P/ CIR/2023/0164 dated October 6, 2023 ('SEBI Circulars') have permitted the holding of AGM by companies through VC / OAVM during the Calendar Year 2021, 2022 and upto September 30, 2024, without the physical presence of the Members. Accordingly, in compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), MCA Circulars and SEBI Circulars, the AGM of the Company is being conducted through VC/OAVM.
2. Generally, a Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a Member of the Company. Since this Meeting is being held pursuant to the MCA Circulars through VC, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Meeting and hence the Proxy Form is not annexed to this Notice.
3. Considering the Meeting is being held through Video Conference ("VC"), Route Map for the venue is not required to be annexed to this Notice.
4. **The Members are requested to follow the below mentioned instructions:**

### **I. Participation**

- a) Pursuant to the aforementioned general circulars, 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 [subhadra.atanur@kotak.com](mailto:subhadra.atanur@kotak.com) / [veenu.singla@kotak.com](mailto:veenu.singla@kotak.com) before the commencement of the meeting.
  - The Meeting shall be held by way of VC through Microsoft Teams application.
  - To join the meeting click on Teams link, shared separately through Teams Application and shared separately over AGM notice mail.

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- b) 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 [subhadra.atanur@kotak.com](mailto:subhadra.atanur@kotak.com)/ [veenu.singla@kotak.com](mailto:veenu.singla@kotak.com)
- c) on the date of the Meeting, the Members, Directors, Key Managerial Personnel and all other persons authorized to attend the meeting may join, using the Teams link.
- d) In case any member requires assistance for using the aforementioned Dial-in before or during the meeting, you may call the Helpline No. +91 7738357822 / + 91 9167883006.
- e) 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.

## II. Voting

- a) In case a poll is demanded, Chairman shall follow the procedure provided in Section 109 of the Companies Act, 2013 and rules made thereunder.
- b) On demand of the poll, the Members may vote by sending an e-mail to the designated e-mail id: [subhadra.atanur@kotak.com](mailto:subhadra.atanur@kotak.com) / [veenu.singla@kotak.com](mailto: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 the Symbol 'V'

Item no. of the Agenda	Assent	Assent
Ordinary / Special Business		
	v	

Example 2: Using the no. of Shares held

Item no. of the Agenda	Assent	Assent
Ordinary / Special Business		
	10	

## III. Other Instructions:

- a) Members are requested to address all their communications through their registered e-mail id only.
- b) The recorded transcript of the meeting shall be available on the website: <https://kidfl.kotak.com/agm-notices.html> post conclusion of the meeting.
- c) The notice shall also available on the website of the Company at <https://kidfl.kotak.com/agm-notices.html>.

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- d) In case of any doubts or clarifications, the members are requested to contact Ms. Subhadra Mallinath Atanur, Company Secretary and Compliance Officer / Mr. Veenu Singla - Chief Executive Officer through email: [subhadra.atanur@kotak.com](mailto:subhadra.atanur@kotak.com) / [veenu.singla@kotak.com](mailto:veenu.singla@kotak.com).
- e) The documents related to matters set out in the notice can be requested via email by writing to Ms. Subhadra Mallinath Atanur, Company Secretary and Compliance Officer / Mr. Veenu Singla – Chief Executive Officer through email: [subhadra.atanur@kotak.com](mailto:subhadra.atanur@kotak.com) / [veenu.singla@kotak.com](mailto:veenu.singla@kotak.com) on all working days up to and including the date of the meeting.
5. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 read with relevant rules setting out the material facts and reasons for the proposed resolutions for Item no, 2, 3 & 4 to be transacted at the AGM is annexed hereto and forms part of this Notice.
6. In accordance with the Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India (ICSI) read with Clarification / Guidance on applicability of Secretarial Standards-1 and 2 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the venue of the AGM. Since the AGM will be held through VC / OAVM, the Route Map for the Venue of the Meeting is not annexed in this Notice.
7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

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## **EXPLANATORY STATEMENT CONTAINING MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS**

The following Explanatory Statement pursuant to Section 102(1) and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, sets out all the material facts relating to the business mentioned under Item Nos. 2, 3 and 4 of the accompanying Notice dated 24<sup>th</sup> June, 2024.

### **ITEM NO. 2**

Though not mandatory, this statement is provided for reference.

Pursuant to Section 152 of the Companies Act, 2013 and as per the terms of his appointment, Mr. Paritosh Kashyap comes up for retirement by rotation at the Thirty-Sixth Annual General Meeting.

Being eligible, Mr. Kashyap has offered himself for re-appointment, to hold office as a Director. Your Directors recommend the passing of the resolution at Item No. 2 of the accompanying Notice.

Mr. Kashyap and his relatives may be deemed to be concerned or interested in the resolution relating to his re-appointment.

None of the other Directors, Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the passing of the proposed resolution.

### **ITEM NO. 3**

In terms of Circular of the Reserve Bank of India vide its Circular dated 27th April, 2021 issued guidelines for appointment of statutory auditors of NBFC ("RBI Circular") and mandated the appointment of statutory auditors of NBFCs for a continuous tenure of 3 years subject to firms satisfying eligibility norms each year.

Accordingly, since M/s Gokhale & Sathe, Chartered Accountants, Mumbai (Firm Registration no. 103264W) retire have completed 3 years as Statutory Auditors of the Company and in view of the RBI mandate, M/s Gokhale & Sathe, Chartered Accountants, retire at the conclusion of the Thirty-Sixth AGM.

Accordingly, in terms of the said requirement of the Act and the Circular, M/s KDS & Co., , Chartered Accountants, (Firm Registration No. 117370W) are proposed to be appointed as statutory auditor of the Company for a period of 3 (three) years commencing from conclusion of Thirty-Sixth AGM till the conclusion of Thirty-Ninth AGM in place of retiring auditors for the period from 1 st July, 2024 to 31st March, 2027 in terms of the Circular dated 27th April, 2021 issued by the Reserve Bank of India (RBI) and the Act.

M/s KDS & Co., Chartered Accountants, (Firm Registration No. 117370W) have consented to the appointment and confirmed that their appointment, if made, would be within the limits as specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory

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auditor in terms of the provisions of the proviso to Section 139(1), Section 141 (2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014 and the RBI Circular.

The Audit Committee and Board of Directors recommend the Resolution set out at Item No. 3 for the approval of the Members.

None of the other Directors, Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the passing of the proposed resolution.

#### **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 April 20, 2023 had approved the payment of Fixed Remuneration to the Independent Director(s) of the Company.

Pursuant to the applicable provisions of the Companies Act, 2013, the Board of Directors of the Company has adopted Compensation Policy for Independent Directors' in order to appropriately compensate them for bringing in professionalism to the Company's Board. There is no change in the amount of fixed remuneration to be paid to the eligible Independent Directors of the Company as compared to the last financial year.

Approval of the Members is sought by means of Ordinary Resolution, for payment of fixed remuneration to the Independent Directors of the Company, by way of fixed remuneration, a sum of Rs. 5 lakh for the financial year 2023-24 and on pro-rata basis, within the regulatory permissible limits.

The Directors recommend the Resolution at Item No. 4 of the accompanying Notice for approval of the Members of the Company.

Mr. Raghunandan Maluste & Mr. Sanjeev Shah and their relatives may be deemed to be concerned or interested in the resolution relating to payment of fixed remuneration to the independent directors of the company.

None of the other Directors, Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the passing of the proposed resolution.

By order of the Board of Directors

**Sd/-**  
**For Kotak Infrastructure Debt Fund Limited**

**Subhadra Mallinath Atanur**  
**Company Secretary & Compliance Officer**  
**A52470**

Date: 24<sup>th</sup> June, 2024

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**ANNEXURE-1**

Additional Information pursuant to clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) regarding re-appointment of Mr. Paritosh Kashyap (DIN: 07656300), Director retiring by rotation

Name of the Director	Mr. Paritosh Kashyap		
Director Identification Number	07656300		
Age	55 Years		
Nationality Indian	Indian		
Qualification	Chartered Accountant and Cost & Works Accountant		
Brief details and Nature of Expertise in specific functional area	Mr. Kashyap has extensive experience dealing with Large Corporates and NBFCs and advising them on 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		
No. of shares held	10 share as Nominee of Kotak Mahindra Bank Limited (KMBL) and jointly holding with KMBL.		
Terms and Conditions of appointment / re-appointment including remuneration	Non-Executive Director liable to retire by rotation. Mr. Paritosh Kashyap is not eligible for any fixed remuneration and sitting fees.		
Remuneration last drawn	Nil		
Date of first appointment on the Board	24/05/2022		
Relationship with Directors, Managers & KMP	Not related		
Number of Board Meetings attended during the financial year	12/13		
Directorships held in other companies	Kotak Mahindra Investment Limited		
Listed entities from which the Director resigned in the past three years	Nil		
Details of Memberships / Chairmanships of Committees (includes only Audit Committee and Stakeholders Relationship Committee)	<b>Company Name</b>	<b>Name of the Board Committee</b>	<b>Whether Chairperson or Member</b>
	Kotak Mahindra Investment Limited	Audit Committee	Member
		Credit Committee	Member
		Risk Management Committee	Member
		Investment Committee	Member
Relationship between Directors inter-se and Key Managerial Personnel of the Company	None		

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Shareholding in the Company (including as beneficial owner) as at June 24, 2024	10 share as Nominee of Kotak Mahindra Bank Limited (KMBL) and jointly holding with KMBL.
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By order of the Board of Directors

Sd/-

**For Kotak Infrastructure Debt Fund Limited**  
**Subhadra Mallinath Atanur**  
**Company Secretary & Compliance Officer**  
**A52470**

Date: 24<sup>th</sup> June, 2024

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