

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME



Kotak Infrastructure Debt Fund Limited

CIN: U65910MH1988PLC048450

RBI Registration Number: N-13.02177

PAN Number: AAACK5920G

(Incorporated on 10th Aug 1988, in Mumbai, a company within the meaning of the Companies Act, 1956 and registered with the Reserve Bank of India as a Non-Banking Financial Company)

Registered Office: 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra East, Mumbai- 400051 Tel: 022-43360000 Corporate

Office: 5th Floor, 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, India;

Tel: 022 62185358/62185356/6218 5357/62185352 Fax: 022 62215400

Website: <https://kidfl.kotak.com> ;

Compliance Officer: Ms. Agam Sandha, Contact details of Compliance Officer: 022-62185307,

Email id: agam.sandha@kotak.com

General Information Document - KIDF/2023-24/001

Date: October 17, 2023

Type of General Information Document: Private
Placement

GENERAL INFORMATION DOCUMENT FOR ISSUE OF UPTO SECURED, RATED, LISTED, REDEEMABLE RUPEE BONDS, (THE "BONDS"), ON PRIVATE PLACEMENT BASIS TO BE ISSUED IN ONE OR MORE TRANCHES/SERIES (THE "ISSUE")

PLEASE NOTE THAT THIS GENERAL INFORMATION DOCUMENT SHALL ALSO GOVERN THE ISSUE AND LISTING OF COMMERCIAL PAPERS WHICH SHALL BE ISSUED / OFFERED BY THE COMPANY DURING THE VALIDITY OF THIS GENERAL INFORMATION DOCUMENT ("COMMERCIAL PAPERS").

IT IS HEREBY CLARIFIED THAT ALL TERMS SET OUT UNDER THIS GENERAL INFORMATION DOCUMENT UNDER SECTION A, H, SECTION J, SECTION K, SECTION L, SECTION M, SECTION O AND ALL OTHER SECTIONS (TO THE EXTENT SUCH SECTIONS ARE APPLICABLE TO THE BONDS), ANNEXURE I, ANNEXURE II, ANNEXURE III, ANNEXURE VI, ANNEXURE VII, ANNEXURE IX AND ANNEXURE X WHICH ARE SPECIFIC TO AND / OR APPLICABLE TO AND / OR IN RELATION TO THE BONDS WILL NOT BE APPLICABLE TO THE COMMERCIAL PAPERS. ALL TERMS IN RELATION TO THE COMMERCIAL PAPERS PROPOSED TO BE ISSUED UNDER THIS GENERAL INFORMATION DOCUMENT SHALL BE CAPTURED UNDER THE RELEVANT KEY INFORMATION DOCUMENT TO BE ISSUED BY THE COMPANY FOR EACH ISSUANCE AND LISTING OF THE COMMERCIAL PAPERS, A FORMAT OF WHICH KEY INFORMATION DOCUMENT IS GIVEN UNDER ANNEXURE XI OF THIS GENERAL INFORMATION DOCUMENT. FURTHER IT IS CLARIFIED THAT THE ISSUE SIZE FOR THE BONDS UNDER THIS GENERAL INFORMATION DOCUMENT SHALL BE INDEPENDENT OF THE ISSUE SIZE FOR THE COMMERCIAL PAPERS ISSUED AND LISTED UNDER THIS GENERAL INFORMATION DOCUMENT.

SECTION A

ISSUE OVERVIEW

Period of Validity of General Information Document: This General Information Document and the issue of Bonds by the Company hereunder in Tranches/ Series is under the terms of the Bond Trust Deed 1 and any other Bond Trust Deed executed / to be executed by the Company, as may applicable, under this General Information Document shall be valid for a period of one (1)

General Information Document

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year from the Issue Opening Date of the first Tranche/ Series of Bonds issued by the Company under this General Information Document read with the relevant Key Information Document and in respect of each offer of Bonds during the period of validity of this General Information Document, the Company shall file with the Stock Exchange, a Key Information Document with respect to each second or subsequent offer of Bonds, containing details of the private placement and material changes, if any, in the information including the financial information provided in this General Information Document, as applicable.

The aggregate Issue amount of Bonds under this General Information Document shall form a part of (i) Overall Limit (as defined under Bond Trust Deed 1) set out under Bond Trust Deed 1 being Rs.1000,00,00,000/- (Rupees One Thousand Crores Only) of which only Rs.240,00,00,000/- (Rupees Two Hundred and Forty Crores Only) is available as on the date of this General Information Document; and (ii) the overall limit (if any) defined under any other Bond Trust Deed (other than Bond Trust Deed 1) to be executed by the Company. It is hereby clarified that the aggregate amount of the Issue proposed to be made under this General Information Document (being the aggregate of the amounts particularly specified in the relevant Key Information Document for each Tranche / Series of Bonds under this Issue) shall not be a sum of the overall limits (if any) set out under the Bond Trust Deeds.

Details of Compliance Officer	Details of Company Secretary	Details of Chief Financial Officer	Details of Promoters
Name: Ms. Agam Sandha Telephone:022-62185307 E-mail: Agam.sandha@kotak.com	Name: Ms. Agam.sandha Telephone:022-62185307 E-mail: agam.sandha@kotak.com	Name: Mr. Veenu Singla Telephone: 022-61660558 E-mail: veenu.singla@kotak.com	Name: Kotak Mahindra Bank Limited Telephone: 022-61660001 E-mail: avan.doomasia@kotak.com Name: Kotak Securities Limited Telephone: 022-2858484 Email: ks.compliance@kotak.com Name: Kotak Mahindra Capital Company Ltd Telephone: 022-67132445 Email: Arun.Mathew@kotak.com Name: Kotak Investment Advisors Limited Telephone: 022-43360701 Email: compliance.kial@kotak.com

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Details of Bond Trustee	Details of Registrar to Issue	Details of Credit Rating Agency*	Details of Credit Rating Agency*	Details of Arranger	Details of Statutory Auditor(s)
					Logo: []
IDBI Trusteeship Services Limited	Link Intime India Private Limited.	CRISIL Ratings Limited (A subsidiary of CRISIL Limited)	ICRA Limited	The Company reserves the right to appoint arranger(s) for any Tranche/Series under the Issue and the details of such arranger shall be specified in the Key Information Document relevant to such Tranche/Series.	Gokhale & Sathe Chartered Accountants
Registered Address: Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai- 400001 Corporate Address: Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai-400001	Registered Address: C – 101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai – 400 083 Corporate Address: C – 101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai – 400 083	Registered Address: CRISIL House, Hiranandani Business Central Avenue, Park, Powai, Mumbai - 400 076 Corporate Address: CRISIL House Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400 076	Registered Address: B-710 Statesman House, 148, Barakhamba Road, New Delhi 110001 Corporate Address: Bldg No 8, 2nd Floor, Tower A, DLF Cyber City, Phase II, Gurugram- 122002, Haryana, Haryana Business Park, Powai, Mumbai - 400 076		Registered Address: 304/308/309, Udyog Mandir No 1, 7-C Bhagoji Keer Marg, Mahim, Mumbai - 400016 Corporate Address: 304/308/309, Udyog Mandir No 1, 7-C Bhagoji Keer Marg, Mahim, Mumbai - 400016
Tel No.: 022 4080 7000 Fax No.: 022 6631 1776	Tel No.: 022 49186000 Fax No.: 022 49186060	Tel No.: 022 3342 3000 Fax No.: 022 4040 5800	Tel No.: 1244545300 Fax No. 4040 5800		Tel No.: 022-43484242
Contact Person: Mr. Ritobrata Mitra Tel No.: 022 40807000	Contact Person: Mr. Ganesh Jadhav Tel No.: 022 49186000 (Extn : 2478)	Contact Person: Ms. Subhasri Narayanan Tel No.: 022 33423403	Contact Person: Ms. Sandeep Sharma Tel No. :0124545374		Contact Person: Rahul Joglekar

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<p>Email: itsl@idbitrustee.com rmitra@idbitrustee.com Website: www.idbitrustee.com</p>	<p>Email: ganesh.jadhav@linkintime.co.in Website: www.linkintime.co.in</p>	<p>Email: crisilratingdesk@crisil.com subhasri.narayanan@crisil.com Website: www.crisil.com</p>	<p>Email: info@icraindia.com sandeep.sharma@icraindia.com Website: www.icra.in</p>	<p>Email: rahul@gokhalesathe.in Website: www.gokhalesathe.in</p>
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*As on date of this General Information Document, the Company has obtained credit rating for the issuance of secured Bonds from CRISIL Ratings Limited and ICRA Limited. However, the Company may obtain credit rating(s) (single or dual) for the Bonds to be issued under this General Information Document, from time to time, from any other SEBI registered credit rating agencies. The respective Key Information Document shall contain the details of credit rating (single or dual) under which the respective Tranche / Series of Bonds are being issued.

The Issue does not form part of non-equity regulatory capital mentioned under Chapter V (Issuance and Listing of perpetual debt instruments, perpetual non-cumulative preference shares and similar instruments) of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021. The face value of each Bond issued on private placement basis under this General Information Document shall be Rs. 1,00,000/- (Rupees One Lakh only) or Rs. 10,00,000/- (Rupees Ten Lakhs only) as set out more particularly under the definition of "Face Value" under Section B (*Definitions*) of this General Information Document read with the respective Key Information Document.

ISSUE SCHEDULE

The Issue Opening Date, the Issue Closing Date and the Deemed Date of Allotment for each Tranche/Series will be informed to the Trustee separately and shall be incorporated in the Key Information Document. The Issue shall be open for bidding on the working days of the recognized stock exchange, subject to the timelines of EBP.

Each Tranche/Series of Bonds offered pursuant to this General Information Document shall be subject to the terms and conditions pertaining to the Bonds outlined hereunder as modified/ supplemented by the terms of the respective Key Information Documents filed with the Stock Exchange in relation to such Series/Tranches and other documents in relation to such issuance including the Private Placement Offer cum Application Letter(s). The terms and conditions contained in this General Information Document shall be read in conjunction with the provisions (as may be mutually agreed between the Issuer and respective Bond Holders from time to time) contained in the respective Key Information Documents, and in case of any repugnancy, inconsistency or where there is a conflict between the terms and conditions as are stipulated in the respective Key Information Documents on one hand, and the terms and conditions in the General Information Document on the other, the provisions contained in the Key Information Documents shall prevail over and override the provisions of this General Information Document for all intents and purposes. All references to the term 'Shelf Placement Memorandum' and 'Tranche Placement Memorandum' under the Transaction Documents shall be construed to mean 'General Information Document' and 'Key Information Document', respectively.

ISSUE / BID OPENING DATE	As per the relevant Key Information Document
ISSUE / BID CLOSING DATE	As per the relevant Key Information Document
PAY-IN DATE	As per the relevant Key Information Document
DEEMED DATE OF ALLOTMENT	As per the relevant Key Information Document

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DATE OF EARLIEST CLOSING OF THE ISSUE, IF ANY	As per the relevant Key Information Document
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The Issuer reserves the right to change the Issue program, including the Deemed Date of Allotment, at its sole discretion, without giving any reasons or prior notice. Bonds will be open for subscription at the commencement of banking hours and close at the close of banking hours on the dates specified in the Key Information Document.

CREDIT RATING

Details of credit rating along with the latest press release of the Credit Rating Agency in relation to the issue and a declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than one year from the date of opening of the issue:

CRISIL Ratings Limited has assigned CRISIL AAA/Stable to Bonds.
ICRA Limited has assigned ICRA AAA/Stable to the Bonds

*As on date of this General Information Document, the Company has obtained credit rating for the issuance of secured Bonds from [CRISIL Ratings Limited] and [ICRA Limited]. The Company declares that the rating is valid as on the date of issuance and listing of this General Information Document and that the press release is not older than one year from the Issue Opening Date. However, the Company may obtain credit rating(s) (single or dual) for the Bonds to be issued under this General Information Document, from time to time, from any other SEBI registered credit rating agencies. The respective Key Information Document shall contain the details of Credit Rating (single or dual) under which the respective Tranche/Series of Bonds are being issued. Investors may please note that the rating is not a recommendation to buy, sell or hold securities and investors should take their own decisions. The Rating Agency has the right to suspend, withdraw or revise the rating / outlook assigned to the Issue at any time, on the basis of new information or unavailability of information or other circumstances which the Rating Agency believes may have an impact on the rating.

Date of Rating Letters: **12th October 2023 by CRISIL Ratings Limited and 27th September 2023 by ICRA Limited**
Date of Rating Rationale / Press Release of Ratings: **16th March 2023 by CRISIL and 20th March 2023 by ICRA Limited**
Press Release and Rating Rationale: **Please refer Annexure II**

LISTING

The Bonds are proposed to be listed on the Whole Sale Debt Market Segment of the BSE Limited ("BSE"). The in-principle approval obtained by the Issuer from BSE has been disclosed in Annexure IX. The Issuer has maintained the Recovery Expense Fund with the BSE (Please refer to the '**Summary Term Sheet**' for more details).

ELIGIBLE INVESTORS

The Disclosure Documents and the contents thereof are restricted for only the intended recipient(s) who have been addressed directly through a communication by the Issuer and only such recipients are eligible to apply for the Bonds.

Subject to applicable law, the categories of investors eligible to subscribe to the Bonds in this Issue, when addressed directly, are all QIBs, and any non-QIB Investors specifically mapped by the Issuer on the EBP Platform

Note: Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants

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ought to seek independent legal and regulatory advice in relation to the laws applicable to them. Please also refer to the Section on 'Who Can Apply' below.

ISSUE HIGHLIGHTS*

Coupon Rate	As per the relevant Key Information Document
Coupon Payment Frequency	As per the relevant Key Information Document
Redemption Date	As per the relevant Key Information Document
Redemption Amount	As per the relevant Key Information Document
Details of Trustee	IDBI Trusteeship Services Limited. Please refer to Annexure VI for terms and conditions of the details of appointment of the Bond Trustee
Nature and Issue Size	Issue Size for Bonds: Secured, Rated, Listed, Redeemable Rupee Bonds, to be issued in one or more Tranche/Series. The Bonds are non-convertible in nature and the issue size for each Tranche / Series of Bonds shall be set out in the Key Information Document issued for such Tranche / Series of Bonds.
Base Issue and Green Shoe Option	As per the relevant Key Information Document for each Tranche / Series of the Bonds
Shelf/ Tranche Size	As per the relevant Key Information Document for each Tranche / Series of the Bonds
Details about Underwriting of the Issue including the Amount Undertaken to be Underwritten by the	As per the relevant Key Information Document
*For further details on the terms of the Issue, please also refer the Section on 'Summary Term Sheet'	

ELECTRONIC BOOK MECHANISM AND DETAILS PERTAINING TO THE UPLOADING THE PLACEMENT MEMORANDUM ON THE ELECTRONIC BOOK PROVIDER PLATFORM

The Issue shall be open for bidding and subscribed to in accordance with the guidelines issued by SEBI and the EBP pertaining to the procedure of Electronic Book Mechanism set out in the Electronic Book Mechanism Guidelines

Issue composition: Details of size of the Issue and green shoe portion, if any	As per the relevant Key Information Document
Anchor Portion and Anchor Investor(s) details	As per the relevant Key Information Document
Interest Rate Parameter	As per the relevant Key Information Document
Bid opening and closing date	As per the relevant Key Information Document
Manner of Allotment:	As per the relevant Key Information Document
Allotment Size	As per the relevant Key Information Document

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Manner of Settlement	As per the process prescribed by the Electronic Book Mechanism Guidelines
Minimum Bid Lot and Multiple of Single Bid	As per the relevant Key Information Document.
Trading Lot Size	As per the relevant Key Information Document.
Settlement Cycle [T+1/ T+2] where T refers to the date of bidding/ issue day	As per the relevant Key Information Document

APPLICATION PROCESS

1. HOW TO APPLY?

Only eligible investors as given hereunder to whom the Disclosure Document is addressed may apply for the Bonds. Eligible investors are required to register on the EBP Platform. All the registered and eligible investors are required to update the necessary bank account details and demat details before participating in the bidding process on the EBP Platform.

Each Tranche of the Issue will open on the 'Issue Opening Date' and close on the 'Issue Closing Date' (both days inclusive) as stated herein below ("**Issue Period**"). Potential investors who wish to invest in the Issue shall submit an application for the Bonds with all the accompanying documents at any time starting from the Issue Opening Date and upto the Issue Closing Date. The subscription to the Bonds shall be made by the potential investors through the Electronic Book Mechanism as prescribed by SEBI during the Issue Period in the manner as set out in the section on 'Issue Procedure' below.

Applications for the Bonds must be made in the Application Form and must be completed in block letters in English by the Eligible investors. Application Forms must be accompanied by payment details. The full amount of the Face Value applied for has to be paid along with the delivery of the fully completed and executed Application Form together with other applicable documents described below. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be duly completed by the applicant. This is required for the applicant's own safety. All Application forms duly completed shall be submitted at the Corporate Office of the Issuer being **3rd Floor, 12 BKC, C 27, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, India.**

The funds have to be credited to the designated bank accounts of the relevant Clearing Corporation, within the prescribed timelines, as per the Electronic Book Mechanism Guidelines. It may be noted that payment by any other means shall not be accepted. The Issuer assumes no responsibility for any applications lost in mail or in transit or any failure of electronic fund transfer

The Issuer will not be responsible in any manner for any delayed receipts / non-receipt of payments or applications lost in mail.

2. WHO CAN APPLY?

Nothing in the Disclosure Documents shall constitute and/or deem to constitute an offer or an invitation to an offer, to be made to the Indian public or any section thereof through the Disclosure Documents, and the Disclosure Documents and its contents should not be construed to be a prospectus under the Companies Act. Subject to applicable law, the categories of investors eligible to subscribe to the Bonds in this Issue, when addressed directly, are those as set out in the section for 'Eligible Investors' hereinabove.

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Without prejudice to the aforesaid, where the selection of the eligible investors is required to be done pursuant to bidding mechanism on the electronic platform of the EBP called "EBP Platform" or any successive arrangement/platform mandated by SEBI under the Electronic Book Mechanism Guidelines, only those Persons:

1. who have been named in the "List of Eligible Investors" as placed before and approved by the Board; and/or
2. who are registered on the EBP Platform and eligible to make bids for Bonds of the Issuer (considered as 'deemed identified');
3. to whom allocation is to be made by the Issuer pursuant to selection under the electronic book mechanism for issuance of securities on private placement basis in terms of the relevant circulars and directions issued by the Securities and Exchange Board of India and the relevant electronic book providers,

shall be considered as "identified persons" to whom the Issuer shall make private placement of the Bonds and only such "identified persons" shall receive a direct communication from the Issuer with offer to subscribe to the Bonds and only such "identified persons" shall be entitled to subscribe to the Bonds (or any Tranche/Series thereof).

Notwithstanding anything stated in this document or otherwise, all eligible investors are required to check and comply with applicable laws including the relevant rules / regulations / guidelines / directions applicable to them for investing in this issue of Bonds including all eligibility and registration formalities under the Electronic Book Mechanism Guidelines, and the Issuer, is not in any way, directly or indirectly, responsible for any statutory or regulatory or procedural breaches by any investor, neither is the Issuer required to check or confirm the same.

The Disclosure Documents and the contents hereof are restricted for only the intended recipient(s) who have been addressed directly through a communication by or on behalf of the Issuer and only such recipients are eligible to apply for the Bonds.

Eligible investors who fall in any of the following categories, shall accompany their Application Forms with the following documents. It must however be noted that all KYC procedures shall be subject to the Electronic Book Mechanism Guidelines:

PAN / GIR No:

All applicants should mention their Permanent Account number (PAN) allotted under Income Tax Act, 1961 or where the same has not been allotted, the GIR Number and the IT Circle/Ward/District should be mentioned. In case where neither the PAN nor the GIR number has been allotted, or the applicant is not assessed to Income Tax, the fact of such non-allotment should be mentioned in the Application Form. Applications without this will be considered incomplete and are liable to be rejected.

Application by Banks/ Corporate Bodies/ Mutual Funds/ Financial Institutions/ Trusts/ Statutory Corporations

The applications must be accompanied, where applicable, by certified true copies of (i) memorandum and articles of association/constitution/by-laws/trust deed; (ii) resolution authorizing investment and containing operating instructions; (iii) specimen signatures of authorized signatories; and (iv) necessary form for claiming exemption from interest on application money.

In case of applications by Mutual Funds registered with SEBI, a separate application must be made in respect of each scheme of the Mutual Fund and such applications will not be treated as multiple applications, provided that the application made by the asset management company/ trustee/ custodian clearly indicate their intention as to the scheme for which the application has been made.

The application forms duly filled shall clearly indicate the name of the concerned scheme for which application is being made and must be accompanied by certified true copies of:

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- (a) SEBI registration certificate;
- (b) Resolution authorizing investment and containing operating instructions;;
- (c) Specimen signature of authorized signatories.

Application by Partnership Firm

The applications must be accompanied, where applicable, by certified copies of (i) the PAN Card of the partnership firm; (ii) copy of the partnership deed; (iii) the photo identity proof like Passport / PAN Card / Driving License, etc. of the partner(s) signing the Application Form and specimen signatures of authorised signatories; and (iv) an authority letter from all partners authorizing such investment.

Application under Power of Attorney

The applications must be accompanied by a certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signatures of all authorised signatories must be lodged along with the submission of the completed Application Form. Further, modifications/additions in the power of attorney or authority should be delivered to the Company at its Registered / Corporate Office.

3. ISSUE PROCEDURE

The Issue setup shall be done by the Issuer in accordance with the Electronic Book Mechanism Guidelines. The final subscription to the Bonds shall be made by the eligible investors through the Electronic Book Mechanism as prescribed by SEBI under the Electronic Book Mechanism Guidelines by placing bids on the EBP Platform during the Issue period. An Issuer, at its discretion, may withdraw from the Issue process in accordance with the conditions enlisted in the Electronic Book Mechanism Guidelines. Eligible investors should note that disclosure of estimated cut off yield by the EBP platform to the eligible participants, pursuant to closure of Issue, shall be at the discretion of the Issuer. The Issuer may choose to disclose the estimated cut-off yield to all the eligible participants before the bidding.

The minimum number of Bonds that can be applied for and the multiples thereof shall be as set out in the Disclosure Documents. No application can be made for a fraction of a Bonds.

Potential investors whose bids have been accepted by the Issuer and to whom a signed copy of the Disclosure Documents have been issued by the Issuer and who have submitted/shall submit the Application Form ("**Successful Bidders**"), shall make pay-in of subscription monies in respect of the Bonds towards the allocation made to them, into the bank account of the Clearing Corporation, on or prior to the Deemed Date of Allotment and before the Pay-In Cut-Off Time, the details of which will be displayed on the EBP Platform.

The pay-in by the Successful Bidders will be made only from the bank account(s), which have been provided / updated by the Successful Bidders on the EBP Platform. Investors to note that any amount received from third party accounts or from accounts not specified on the EBP Platform may be refunded by the EBP. Further, pay-in received from any other bank account may lead to cancellation of bid and consequent debarment of the bidder from accessing the EBP Platform per the Electronic Book Mechanism Guidelines. Upon the transfer of funds into the aforesaid account of the Clearing Corporation and the Issuer confirming its decision to proceed with the allotment of the Bonds in favour of the Successful Bidders to the Clearing Corporation, the R&T Agent and the EBP and initiating the requisite corporate action for allotment of Bonds and credit of the demat letter of allotment into the relevant demat account of the Successful Bidders through the R&T Agent, the R&T Agent shall provide corporate action file along with all requisite documents to the Depositories by 12:00 hours or such other timeline as may be provided under the Electronic Book Mechanism Guidelines from time to time and also intimate the EBP of the aforesaid actions. Upon the Depositories confirming the

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allotment of the bonds and the credit of the Bonds into the demat account of the Successful Bidders to EBP, the subscription monies in respect of the Bonds from the aforesaid account of the Clearing Corporation shall be released into the Issuer's bank account, as intimated by the Issuer to the EBP.

It must be noted that all funds pay-in obligations need to be fulfilled in totality. Partial fund receipt against any given obligation will be treated as a default and debarment penalties may be applicable as specified by the Electronic Book Mechanism Guidelines.

It may be noted that payment by any other means shall not be accepted. The Company assumes no responsibility for any applications lost in mail or in transit or any failure of electronic fund transfer.

The Company will not be responsible in any manner for any delayed receipts / non-receipt of RTGS payments or applications lost in mail.

All transfers/RTGS must be made payable to the designated bank accounts of the Clearing Corporation, details whereof shall be specified in the Key Information Document.

UNDERTAKINGS OF THE ISSUER

ISSUER'S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that the Disclosure Documents contain all information with regard to the Issuer and the Issue which is material in the context of the Issue, that the information contained in the Disclosure Documents is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make the said documents as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

GENERAL RISK: Investors are advised to read the Risk Factors carefully before taking an investment decision in the Issue. For taking an investment decision, eligible investors must rely on their own examination of the Issuer, Issue, the Disclosure Documents and the risk involved. The Bonds have not been recommended or approved by any regulatory authority in India, including SEBI nor does any regulatory authority including SEBI, guarantee the accuracy or adequacy of the Disclosure Documents. Eligible investors should carefully read and note the contents of the Disclosure Documents. Each potential investor should make its own independent assessment of the merit of the investment in Bonds and the Issuer. Eligible investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Bonds and should possess the appropriate resources to analyze such investment and suitability of such investment to such investor's particular circumstance. Potential investors are required to make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt markets and are able to bear the economic risk of investing in such instruments. **Specific attention of investors is invited to the statement of 'Risk Factors' given in Section O of this document.**

NO SIDE LETTERS: The Issuer has no side letter with any Bond Holders except the one(s) disclosed in the Disclosure Documents. Any covenants later added shall be disclosed on the stock exchange website where the Bonds are listed.

SECTION B

DEFINITIONS

Term	Meaning
Act/ Companies Act	Companies Act, 2013 as may be amended from time to time

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AGM	Annual General Meeting
Allotment/Allot/Allotted	Unless the context otherwise requires or implies, the allotment of the Bonds pursuant to the Issue.
Applicable Law	Includes all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority and any modifications or re-enactments thereof in relation to issuance of Bonds.
Application Form	The form in which an investor can apply for subscription to the Bonds as provided in Annexure III
Articles of Association /AoA	Articles of Association of the Company
Beneficial Owner(s)	Holder(s) of the Bonds in dematerialized form as defined under Section 2 of the Depositories Act.
Board	Board of Directors of the Company
BSE	BSE Ltd.
Bonds 1	Secured, Rated, Listed, Redeemable Rupee Bonds which are non-convertible in nature for cash aggregating up to Rs.1000,00,00,000/- (Rupees One Thousand Crores Only) (being the Overall Limit set out under Bond Trust Deed 1) of which Secured, Rated, Listed, Redeemable Rupee Bonds. which are non-convertible in nature aggregating up to Rs.240,00,00,000/- (Rupees Two Hundred and Forty Crores Only) are available as on the date of this General Information Document.
Bond(s) / Bonds	shall mean Secured, Rated, Listed, Redeemable Rupee Bonds which are non-convertible in nature issued / to be issued by the Company in one or more Tranches/Series in terms of this General Information Document, the relevant Key Information Document(s) and the other applicable Transaction Documents, from time to time and such Bonds shall include the Bonds 1.
Bond Holder(s)	<p>The person(s) who is / are, from time to time, holder(s) of the Bonds, transferees from time to time, and in case the Bonds (or any Series / Tranche of Bonds) are in dematerialized / electronic form, shall mean the person(s) who is / are, from time to time, owner(s) of the Bonds in electronic / dematerialized form and whose name(s) is / are entered / listed in the list of beneficial owner(s) maintained by the Depositories.</p> <p>For the purposes of the Bonds 1 to be issued under this General Information Document, wherever the term "Bond Holder(s)" has been used throughout this General Information Document and the relevant Key Information Document it shall be deemed to have the same meaning assigned to the</p>

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Bond Trustee/ Trustee	Trustee appointed for the Bond Holders, in terms of the Trustee Agreement. For the purposes of the Bonds 1 to be issued under this General Information Document, wherever the terms “Bond Trustee” or “Trustee” have been used throughout this General Information Document and the relevant Key Information Document they shall be deemed to have the same meaning assigned to the term “Debenture Trustee”, or “Trustee” under the other Transaction Documents executed in relation to the Bonds 1 / Bond Trust Deed 1.
Trustee Agreement/ Bond Trustee Agreement	shall mean Bond Trustee Agreement 1 and/or such other trustee agreement executed / to be executed by and between the Bond Trustee and the Company setting out the terms of the appointment of the Bond Trustee in respect of each issuance under the relevant Key Information Document , as the context may require.
Bond Trustee Agreement 1 / Trustee Agreement 1	Agreement executed by and between the Trustee and the Company dated December 13, 2018 for the purposes of appointment of the Trustee to act as trustee in connection with the issuance of the Bonds 1 as disclosed in Annexure VI and as may be amended/ supplemented from time to time. For the purposes of this General Information Document, wherever the terms “Bond Trustee Agreement 1” or “Trustee Agreement 1” have been used throughout this General Information Document and the relevant Key Information Document they shall be deemed to have the same meaning assigned to the term “Debenture Trustee Agreement” under the Bond Trust Deed 1 and other transaction documents executed in relation to Bonds 1 / Bond Trust Deed 1.
Bond Trust Deed/ Trust Deed	shall mean Bond Trust Deed 1 and/or such other bond trust deed executed / to be executed by and between the Company and the Trustee in relation to the Bonds (as may be amended, supplemented or modified from time to time), as the context may require.
Bond Trust Deed 1/ Trust Deed 1	The trust deed entered into by and between the Company and the Trustee dated December 13, 2018 setting out the terms on which the Bonds 1 have been issued and the terms on which first pari-passu Mortgage over the Immovable Property has been created by the Company in favour of the Bond Trustee, as amended be amendment deeds dated March 10, 2021 and August 30, 2022 and [], 2023 and as may be amended/supplemented from time to time. For the purposes of this General Information Document, wherever the terms “Bond Trust Deed 1” or “Trust Deed 1” have been used throughout this General Information Document and the relevant Key Information Document they shall be deemed to have the same meaning assigned to the term “Debenture Trust Deed”, under the Bond Trust Deed 1 and other transaction documents executed in relation to Bonds 1 / Bond Trust Deed 1.
CDSL	Central Depository Services Limited
CERSAI	Central Registry of Securitisation Asset Reconstruction and Security Interest of India.
Clearing Corporation	Shall mean the relevant clearing corporation of the EBP through which settlement of funds shall take place in accordance with the Electronic Book Mechanism Guidelines.

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Company / Issuer / KIDF	Kotak Infrastructure Debt Fund Limited
CoR	Certificate of Registration. The Certificate of Registration obtained from the Reserve Bank of India under Sec.45 IA of Reserve Bank of India Act, 1934.
Credit Rating Agency(ies) / Rating Agency(ies)	[CRISIL Ratings Limited], [ICRA Rating] and any other SEBI registered rating agency as identified by the Issuer in the relevant Key Information Document.
Date of Allotment / Deemed Date of Allotment	The date as may be set out for each series of Bonds as may be specified in the Key Information Document of the respective series of Bonds, being the date on which the Bonds are deemed to be allotted to the Bond Holder(s).
Deed of Hypothecation 1	The deed of hypothecation executed by the Company in favour of the Bond Trustee dated December 13, 2018, for the purposes of creating a first <i>pari passu</i> hypothecation over the Hypothecated Assets in favour of the Bond Trustee for the benefit of the holders of Bonds 1 and as may be amended / supplemented from time to time.
Deed of Hypothecation	shall mean the Deed of Hypothecation 1 and/or such other deed of hypothecation executed / to be executed by the Company in favour of the Bond Trustee setting out the terms of the security to be created in respect of each issuance under the relevant Key Information Document.
Depositories	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 1996, as amended, updated, supplemented, modified or superseded from time to time, in this case being NSDL and CDSL.
Disclosure Documents	shall mean the Disclosure Documents I and/or the Disclosure Documents II, as the context may require.
Disclosure Documents I	Collectively, this General Information Document for the aggregate Issue and the relevant Key Information Document for the issue of Bonds constituting a particular Tranche/Series of Bonds.
Disclosure Documents II	Collectively, this General Information Document for the aggregate issue of Commercial Papers and the relevant Key Information Document for each offer of Commercial Papers.
DP	Depository Participant
DP-ID	Depository Participant Identification Number.
DT Master Circular	Means the Securities and Exchange Board of India's Master Circular for Debenture Trustees dated March 31, 2023 (bearing reference no. SEBI/HO/DDHS/P/CIR/2023/50) as amended by the SEBI circular dated July 06, 2023 (bearing reference no. SEBI/HO/DDHS-PoD1/P/CIR/2023/109), as may be further amended, updated, supplemented, modified or superseded from time to time.
DNBS	Department of Non-Banking Supervision (of RBI)
DRR	Debenture Redemption Reserve required to be maintained in accordance with the provisions of the Companies Act.
Due Date	Any date on which the holders of the Bonds are entitled to any payments, in accordance with this General Information Document, the relevant Key Information Document or any other Transaction Document.
EGM	shall mean Extraordinary General Meeting

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EBP/ Electronic Book Platform Provider	Shall have the meaning assigned to such term under the Electronic Book Mechanism Guidelines.
Equity Shares	equity shares of the Company.
Electronic Book Mechanism Guidelines	The guidelines issued by SEBI and pertaining to the Electronic Book Mechanism set out in the terms specified by the SEBI in its Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021, as updated vide the SEBI circular dated July 07, 2023 (bearing reference no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119) and the related operational guidelines issued by the relevant EBP, as may be amended, updated, supplemented, modified or superseded from time to time.
Face Value 1	shall mean the face value of each Bond issued under any Tranche / Series of Bonds, which Tranche / Series has been reissued under an existing ISIN obtained by the Issuer from the Depositories prior to January 1, 2023 and such face value per Bond shall be either Rs.1,00,000/- (Rupees One Lakh only) or Rs. 10,00,000/- (Rupees Ten Lakhs only) in compliance with paragraph 5 of the SEBI circular dated October 28, 2022, (bearing reference no. SEBI/HO/DDHS/P/CIR/2022/00144) read with Chapter V of the Master Circular. It is hereby clarified for the avoidance of doubt that any Tranche / Series of Bonds issued at Face Value 1 can be issued under any Bond Trust Deed.
Face Value 2	shall mean the face value of each Bond issued under any Tranche / Series of Bonds, which Tranche / Series has been issued under an ISIN obtained by the Issuer from the Depositories on or after January 1, 2023 and such face value per Bond shall be Rs.1,00,000/- (Rupees One Lakh only) in compliance with Chapter V of the Master Circular. It is hereby clarified for the avoidance of doubt that any Tranche / Series of Bonds issued at Face Value 2 can be issued under any Bond Trust Deed.
Face Value	shall mean Face Value 1 or Face Value 2, as the context may require.
Final Settlement Date	As per the relevant Key Information Document issued for each Tranche / Series of the Bonds.
FY/ Financial Year	12 (Twelve) months period commencing from April 1 of a particular calendar year and ending on March 31 of the subsequent calendar year.
Governmental Authority	The President of India, the Government of India, the Governor and the Government of any State in India, any Ministry or Department of the same, any municipal or local government authority, any authority or private body exercising powers conferred by Applicable Law and any court, tribunal or other judicial or quasi-judicial body and shall include, without limitation, a stock exchange and any regulatory body.
GOI	Government of India
Hypothecated Assets	shall mean movable properties of the Company hypothecated / to be hypothecated on a first and pari-passu basis in favour of the Trustee acting on behalf of and for the benefit of the Bond Holder(s) pursuant to the relevant Deed of Hypothecation executed / to be executed by the Company in favour of the Bond Trustee.

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IDF-NBFC	Infrastructure Debt Fund-Non-Banking Financial Company
Immovable Property	shall mean the immovable property which is more particularly detailed in Schedule II of the Trust Deed 1, which immovable property may be replaced by any other property in accordance with the terms of the Trust Deed 1 and the reference to Schedule II shall be construed accordingly.
Indebtedness/Financial Indebtedness	means any indebtedness for or in respect of: <ul style="list-style-type: none"> (i) monies borrowed; (ii) any amount availed of by acceptance of any credit facility; (iii) any amount raised pursuant to the issuance of any notes, bonds, debentures, loan stock or any other similar securities or instruments; (iv) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with generally accepted principles of accounting in India, be treated as a finance or capital lease; (v) receivables sold or discounted (other than any receivables sold in the ordinary course of business or to the extent that they are sold on a non-recourse basis); (vi) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing; (vii) any derivative transaction entered into in connection with protection against or benefit from fluctuation in price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account); (viii) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; (ix) the amount of any liability under an advance or deferred purchase agreement if one of the primary reasons behind the entry into such agreement is to raise finance; (x) any put option, guarantees, keep fit letter(s), letter of comfort, etc. by whatever name called, which gives or may give rise to any financial obligation(s); (xi) any preference shares (excluding any compulsorily convertible preference shares); (xii) (without double counting) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (i) to (xi) above.
INR / Rs.	Indian National Rupees (Currency of Republic of India)
Interest Rate / Coupon Rate	The rate of interest payable on the Bonds for the period shall be specified in the relevant Key Information Document issued for each Tranche/Series of the Bonds.
Investors	Those persons who fall under the category of eligibility to whom this General Information Document along with the Key Information Document may be sent with a view to offering the Bonds for subscription on private placement basis through this General Information Document.

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Key Information Document	shall mean the Key Information Document – Bonds and/or the Key Information Document – Commercial Papers, as the context may require.
Key Information Document- Bonds	shall mean an issue document issued pursuant to the General Information Document for each Tranche / Series of Bonds in the format as set out in Annexure X hereto, whereby subscription to such Tranche / Series shall be invited by the Issuer on a private placement basis.
Key Information Document – Commercial Papers	shall mean an issue document issued pursuant to the General Information Document for each offer of Commercial Papers in the format as set out in Annexure XI hereto, whereby subscription to the Commercial Papers shall be invited by the Issuer.
Master Circular	<p>means the Securities and Exchange Board of India's Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021, as updated <i>vide</i> the SEBI circular dated July 07, 2023 (bearing reference no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119) as may be amended updated, supplemented, modified or superseded from time to time.</p> <p>All references to the term 'Operational Circular' and / or 'SEBI Operational Circular' including references to in the Transaction Documents would be construed to mean the Master Circular.</p> <p>All references to the term SEBI Debt Listing Regulations in the Transaction Documents shall be deemed to include the Master Circular.</p>

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Majority Bond Holder(s)	Shall, with respect to a particular series/ tranche of Bonds mean, the Bond Holders of an amount representing not less than three-fourth in value of the nominal amount then outstanding of such series/ tranche of Bonds. For the purposes of the Bonds 1 to be issued under this General Information Document, wherever the terms "Majority Bond Holder(s)" has been used throughout this General Information Document and the relevant Key Information Document in relation to Bonds 1 it shall be deemed to have the same meaning assigned to the term "Majority Debenture Holder(s)", under the Bond Trust Deed 1 and other transaction documents executed in relation to Bonds 1/ Bond Trust Deed 1.
Mortgage	shall mean a first pari passu charge created by the Company by way of a mortgage in favour of the Bond Trustee for the benefit of the holders of Bonds 1, over the Immovable Property in terms of the Trust Deed 1. The term "Mortgaged" shall be construed accordingly.
Mutual Fund	A mutual fund registered with SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.
NA	Not Applicable
NBFC	Non Banking Financial Company
NEFT	National Electronic Funds Transfer Service.
NPA	Non Performing Asset (as defined in RBI guidelines)
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
PAN	Permanent Account Number
Private Placement Offer cum Application Letter	Shall mean the offer cum application letter prepared in compliance with section 42 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as may be amended, updated, supplemented, modified or superseded from time to time, which shall be issued with respect to each Tranche/Series issued under the Issue.
RBI	Reserve Bank of India
Registrar to the Issue/ R&T Agent/ Registrar and Transfer Agent	Registrar to the Issue
ROC	Registrar of Companies.
RTGS	Real Time Gross Settlement.

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SEBI	Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992.
SEBI Debt Listing Regulations	Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued by SEBI, as amended from time to time, Master Circular and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, updated, supplemented, modified or superseded from time to time.
Security	<p>shall mean any or all of the under, as the context may require:</p> <ul style="list-style-type: none"> (i) For Bonds 1 to be issued under Bond Trust Deed 1 and to be issued under this General Information Document shall mean any or all of the under: <ul style="list-style-type: none"> (a) First pari passu registered Mortgage on the Immovable Property of the Company created under the Trust Deed 1;

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	<p>(b) First pari passu charge in the nature of hypothecation over the Hypothecated Assets (as defined under Deed of Hypothecation 1) created under the Deed of Hypothecation 1;</p> <p>(c) Any other security created by the Company in relation to the Bonds 1, including by way of mortgage over immovable property, in favour of the Bond Trustee.</p> <p>(ii) For Bonds other than the Bonds 1 to be issued under Bond Trust Deed 1 and to be issued under this General Information Document shall mean any security created or to be created by the Company to secure its secured obligations in respect of such Bonds;</p> <p>and as set out in greater detail under the relevant Key Information Document.</p>
Stock Exchange	BSE Limited
Super Majority	shall mean, with respect to all the Series/Tranches of Bonds, the Bond Holders of an amount representing not less than three-fourth in value of the nominal amount of the then outstanding Bonds under all the series of Bonds collectively.
TDS	Tax Deducted at Source
Tranche/Series	Any tranche or series of Bonds issued, under which the Bonds are to be issued pursuant to the relevant Trust Deed, the relevant Key Information Document and Private Placement Offer cum Application Letter, in terms of the SEBI Debt Listing Regulations as may be amended, updated, supplemented, modified or superseded from time to time.
Transaction Documents	The documents executed or to be executed in relation to the Issue of the Bonds and shall include the relevant Bond Trust Deed, the relevant Bond Trustee Agreement, this General Information Document, relevant Key Information Document, the Private Placement Offer cum Application Letter(s), the Deed of Hypothecation and such other documents executed or to be executed in relation to the issuance of Bonds that may be designated by the Bond Trustee as a Transaction Document.
WDM	Wholesale Debt Market Segment of the BSE.
Willful Defaulter	Shall mean an Issuer who is categorized as a willful defaulter by any Bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such in accordance with Regulation 2 (ss) of the Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021.

Undefined terms if any, in the Disclosure Documents shall have the same meaning as provided to the term in the respective Transaction Documents.

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SECTION C

DISCLAIMERS

GENERAL DISCLAIMER

The Disclosure Documents are neither a “Prospectus” nor a “Statement in Lieu of Prospectus” but a “General Information Document” or “Key Information Document” (as applicable) prepared in accordance with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and the Securities and Exchange Board of India’s Master Circular for Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021 (bearing reference no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119). The Disclosure Documents do not constitute an offer to the public generally to subscribe for or otherwise acquire the Bonds to be issued by Kotak Infrastructure Debt Fund Limited. (the “**Issuer**”/ the “**Company**”/ “**KIDF**”). The Disclosure Documents are for the exclusive use of the prospective investors to whom it is delivered, and it should not be circulated or distributed to any third parties. The Issuer certifies that the disclosures made in the Disclosure Documents are generally adequate and are in conformity with the SEBI Debt Listing Regulations. This requirement is to facilitate investors to take an informed decision for making investment in the proposed Issue. The Company can, at its sole and absolute discretion change the terms of the offer. The Company reserves the right to close the Issue earlier from the dates specified in the Disclosure Documents or change the Issue timetable including the Date of Allotment at its sole discretion, without giving any reasons or prior notice. The Issue shall be subject to the terms and conditions of Disclosure Documents and other documents in relation to the Issue.

The Issuer is seeking offer for subscription of secured, rated, listed, redeemable, rupee bonds which are non-convertible in nature and offer of Commercial Papers. The Disclosure Documents do not however, constitute an offer to sell or an invitation to subscribe to securities offered hereby in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession the Disclosure Documents come, is required to inform himself about and to observe any such restrictions.

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE GENERAL INFORMATION DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE ISSUE DOCUMENT.

PLEASE NOTE THAT ONLY THOSE PERSONS TO WHOM THE DISCLOSURE DOCUMENTS HAVE BEEN SPECIFICALLY ADDRESSED ARE ELIGIBLE TO APPLY. HOWEVER, AN APPLICATION, EVEN IF COMPLETE IN ALL RESPECTS, IS LIABLE TO BE REJECTED WITHOUT ASSIGNING ANY REASON FOR THE SAME. THE LIST OF DOCUMENTS PROVIDED ABOVE IS ONLY INDICATIVE, AND AN INVESTOR IS REQUIRED TO PROVIDE ALL THOSE DOCUMENTS / AUTHORIZATIONS / INFORMATION, WHICH ARE LIKELY TO BE REQUIRED BY THE COMPANY. THE COMPANY MAY, BUT IS NOT BOUND TO REVERT TO ANY INVESTOR FOR ANY ADDITIONAL DOCUMENTS / INFORMATION, AND CAN ACCEPT OR REJECT AN APPLICATION AS IT DEEMS FIT. INVESTMENT BY INVESTORS FALLING IN THE CATEGORIES MENTIONED ABOVE ARE MERELY INDICATIVE AND THE COMPANY DOES NOT WARRANT THAT THEY ARE PERMITTED TO INVEST AS PER EXTANT LAWS, REGULATIONS, ETC. EACH OF THE ABOVE CATEGORIES OF INVESTORS IS REQUIRED TO CHECK AND COMPLY WITH EXTANT RULES/REGULATIONS/GUIDELINES, ETC. GOVERNING OR REGULATING THEIR INVESTMENTS AS APPLICABLE TO THEM AND THE COMPANY IS NOT, IN ANY WAY, DIRECTLY OR INDIRECTLY, RESPONSIBLE FOR ANY STATUTORY OR REGULATORY BREACHES BY ANY INVESTOR, NEITHER IS THE COMPANY REQUIRED TO CHECK OR CONFIRM THE SAME

DISCLAIMER OF THE RESERVE BANK OF INDIA

The securities have not been recommended or approved by the RBI nor does RBI guarantee the accuracy or adequacy

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DISCLAIMER OF THE SECURITIES AND EXCHANGE BOARD OF INDIA

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financial soundness of any scheme or the project for which the Issue is proposed to be made, or for the correctness of the statements made or opinions expressed in the documents. The issue of Bonds being made on private placement basis, filing of this document is not required with SEBI, however SEBI reserves the right to take up at any point of time, with the Issuer, any irregularities or lapses in this document. The issue of Commercial Papers being made on private placement basis, filing of this document is not required with SEBI, however SEBI reserves the right to take up at any point of time, with the Issuer, any irregularities or lapses in this document.

DISCLAIMER OF THE ARRANGERS

It is advised that the Issuer has exercised self due-diligence to ensure complete compliance of prescribed disclosure norms in the Disclosure Documents. The role of the Arrangers in the assignment is confined to marketing and placement of the Bonds on the basis of the Disclosure Documents as prepared by the Issuer. The Arrangers shall use this document for the purpose of soliciting subscription from investors in the Bonds to be issued by the Issuer on private placement basis. It is to be distinctly understood that the aforesaid use of this document by the Arrangers should not in any way be deemed or construed that the document has been prepared, cleared, approved or vetted by the Arrangers, nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Disclosure Documents, nor does it take responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or project of the Issuer. The Arrangers or any of their directors, employees, affiliates or representatives do not accept any responsibility and/or liability for any loss or damage arising of whatever nature and extent in connection with the use of any of the information contained in the Disclosure Documents.

DISCLAIMER OF THE BOND TRUSTEE

The Bond Trustee is neither a borrower nor principal debtor or guarantor of the monies paid/invested by eligible investors for the Bonds.

DISCLAIMER OF THE ISSUER

The Issuer confirms that the information contained in the Disclosure Documents is true and correct in all material respects and is not misleading in any material respect. All information considered adequate and relevant about the Issue and the Company has made available in the Disclosure Documents for the use and perusal of the potential investors and no selective or additional information would be available for a section of investors in any manner whatsoever. The Issuer accepts no responsibility for statements made otherwise than in the Disclosure Documents or any other material issued by or at the instance of the Issuer and anyone placing reliance on any other source of information would be doing so at his/her/their own risk.

DISCLAIMER OF THE STOCK EXCHANGE

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As required, a copy of the Disclosure Documents has been/ shall be submitted to BSE for hosting the same on its website. It is to be distinctly understood that such submission of the document with BSE or hosting the same on its website should not in any way be deemed or construed that the document has been cleared or approved by BSE, nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Disclosure Documents, nor does it warrant that this Issuer's securities will be listed or continue to be listed on the Exchange, nor does it take responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or project of the Issuer. Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

FORCE MAJEURE

The Company reserves the right to withdraw the Issue at any time prior to the Issue Closing Date in the event of any unforeseen development adversely affecting the economic and/or regulatory environment or otherwise. In such an event, the Company will refund the application money, if any, collected without assigning any reason.

DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is made in India to Investors as specified under the clause titled "Eligible Investors" of this General Information Document, who shall be/have been identified upfront by the Issuer. This General Information Document and/or the Private Placement Offer cum Application Letter does not constitute an offer to sell or an invitation to subscribe to Bonds offered hereby to any person to whom it is not specifically addressed. Save and except as set out therein, any disputes arising out of this Issue shall be settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 in the manner set out under the Bond Trust Deed. This General Information Document and/or the Private Placement Offer cum Application Letter does not constitute an offer to sell or an invitation to subscribe to the Bonds herein, in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction.

DISCLAIMER IN RESPECT OF RATING AGENCIES

Ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. The Rating Agencies have based its ratings on information obtained from sources believed by it to be accurate and reliable. The Rating Agency does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by the Rating Agency have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

ISSUE OF BONDS IN DEMATERIALIZED FORM

The Bonds will be issued in dematerialised form. The Issuer has made arrangements with the Depositories for the issue of the Bonds in dematerialised form. Investors will have to hold the Bonds in dematerialised form as per the provisions of the Depositories Act. The Issuer shall take necessary steps to credit the Bonds allotted to the beneficiary account maintained by the Investor with its Depository Participant. The Issuer will make the allotment to eligible investors on the Deemed Date(s) of Allotment after verification of the Application Form, the accompanying documents and on realisation of the application money.

EACH PERSON RECEIVING THIS THE DISCLOSURE DOCUMENTS ACKNOWLEDGES THAT:

1. Such person has been afforded an opportunity to request and to review and has received all additional information considered by it to be necessary to verify the accuracy of or to supplement the information herein;

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3. The Issuer does not undertake to update the information in the Disclosure Documents to reflect subsequent events after the date of the Disclosure Documents unless required under Applicable Law and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer. Neither the delivery of the Disclosure Documents nor any sale of Bonds or Commercial Papers made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof. However, the Company shall in each Key Information Document highlight the material changes, if any, in the information about the Company contained in the General Information Document.

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SECTION D

DETAILS OF PROMOTERS OF THE ISSUER

Name	Kotak Mahindra Bank Limited
Date of Birth/Date of Incorporation	21 st November 1985
Age	Not Applicable
Registered Address	27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Educational Qualification	Not Applicable
Experience in the business or employment	Kotak Mahindra Finance Limited was converted into a Bank with effect from March 21, 2003. The Banking License was granted by RBI on February 6, 2003. Effective April 1, 2015, ING Vysya Bank Ltd merged with Kotak Mahindra Bank Limited.
positions/posts held in the past	Not Applicable
Directorships held	Not Applicable

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<p>other ventures of each promoter</p>	<p>Subsidiaries: Kotak Mahindra Prime Limited Kotak Mahindra Investments Limited Kotak Infrastructure Debt Fund Limited Kotak Securities Limited Kotak Mahindra Capital Company Limited Kotak Mahindra Life Insurance Company Limited Kotak Mahindra General Insurance Company Limited Kotak Mahindra Asset Management Company Limited Kotak Mahindra Trustee Company Limited Kotak Mahindra Pension Fund Limited Kotak Investment Advisors Limited Kotak Mahindra Trusteeship Services Limited Kotak Mahindra (UK) Limited Kotak Mahindra (International) Limited Kotak Mahindra Inc. Kotak Mahindra Asset Management (Singapore) Pte. Limited Kotak Mahindra Financial Services Limited IVY Product Intermediaries Limited BSS Microfinance Limited Kotak Karma Foundation (DOI: 26th June 2023) Associates: Infina Finance Private Limited Phoenix ARC Private Limited ECA Trading Services Limited</p>
<p>Special Achievements</p>	<p>Amongst many accolades, in the past year, the Bank was awarded - -Asia Banking and Finance Wholesale Banking Awards 2021 – Domestic Digital Onboarding Initiative of the Year, India Best Domestic Bank, India -The Asian Banker Transaction Awards 2021 Best Trade Finance Bank , India Asian Banking and Finance Corporate and Investment Banking Awards 2021 Equity Deal of the Year, India , Debt deal of the year India India UiPath Automation Excellence Award 2021- excellence in Core Banking and Insurance Processes The Asset Triple A Country Awards 2021- Best Corporate and Institutional Advisor , India Best Bond Advisor India Asiamoney Trade Finance Survey 2022 – 1st best services for trade finance in India Asiamoney Private Banking Awards 2022 Digital Private Bank India , Best for Investment Research India World's Best Private Bank Awards for 2022 by Global Finance – Best Private Bank Entrepreneurs (Global)</p>

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Business and financial activities of the Promoter	Kotak Mahindra Bank is a banking company and organizes its principal banking business activities in the following business Units – Consumer Banking, Corporate Banking, Commercial Banking, Treasury, Private Banking, International Banking Units , Asset Reconstruction and Other Financial Services.
Photograph	Not Applicable
Permanent Accountant Number	AAACK4409J

Name	Kotak Securities Limited
Date of Birth/ Date of Incorporation	20 th July 1994
Age	Not Applicable
Registered Address	27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Educational Qualification	Not Applicable
Experience in the business or employment	Kotak Securities is one of the broking house in India with wide geographical reach. Kotak Securities operations include stock broking, distributions of various financial products and Research Analyst. It has completed 28 years of operations
positions/posts held in the past	Not Applicable
Directorships held	Not Applicable
other ventures of each promoter	Subsidiaries: Kotak Mahindra Financial Services Limited: Assocaites: Kotak Mahindra Prime Limited Kotak Infrastructure Debt Fund Limited
Special Achievements	Awards and recognitions: 'Neo' wins Finnoviti Award by Banking Frontiers - held by – Banking Frontiers, Award ceremony was held on May 05, 2022 Link - https://bankingfrontiers.com/bfevents/finnotechno2022/index.php/technoviti-2022/ <ul style="list-style-type: none"> 2nd Annual NBFC and FinTech Excellence Awards 2023 – Best Analytics Driven Project - Held by Quantic India, Award ceremony was held on March 03, 2023 Link - https://nbfcandfintechawards.com/
Business and financial activities of the Promoter	Kotak Securities operates in main areas of business i.e. Stock Broking (Retail and institutional), Depository Participants Services, Research Analyst, Distribution of Mutual Funds and Insurance Products
photograph	Not Applicable
Permanent Accountant Number	AAACK3436F

Name	Kotak Investment Advisors Limited
Date of Birth/ Date of Incorporation	March 31, 1994
Age	Not Applicable

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Registered Address	27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400
Educational Qualification	Not Applicable
Experience in the business or employment	Kotak Investment Advisors Limited ("KIAL") is a subsidiary of Kotak Bank Mahindra Bank Limited ("KMBL"/"Bank") that focuses on providing investment management services/advisory services to funds/accounts in alternate assets domain.
positions/posts held in the past	Not Applicable
Directorships held	Not Applicable
other ventures of each promoter	Associate: Kotak Infrastructure Debt Fund Limited
Special Achievements	Amongst many accolades, in the past year, the Bank was awarded -
Business and financial activities of the Promoter	Kotak Mahindra Bank is a banking company and has four Strategic Business Units – Consumer Banking, Corporate Banking, Commercial Banking and Treasury, which cater to retail and corporate customers across urban and rural India
photograph	Not Applicable
Permanent Accountant Number	AAACK4409J

Name	Kotak Mahindra Capital Company Limited
Date of Birth/ Date of Incorporation	27 th July 1995
Age	Not Applicable
Registered Address	27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Educational Qualification	Not Applicable
Experience in the business or employment	Kotak Investment Banking (KMCC) is a full-service investment bank in India offering a wide suite of capital market and advisory solutions to leading domestic and multinational corporations, banks, financial institutions and government companies. Our services encompass Equity & Debt Capital Markets, M&A Advisory, Private Equity Advisory, Restructuring and Recapitalization services, Structured Finance services and Infrastructure Advisory & Fund Mobilization.
positions/posts held in the past	Not Applicable
Directorships held	Not Applicable

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other ventures of each promoter	<p><u>Associate Companies</u></p> <ul style="list-style-type: none"> • Infina Finance Private Limited • Kotak Infrastructure Debt Fund Limited • Kotak Investment Advisors Limited • Kotak Mahindra (International) Limited • Kotak Mahindra Inc • Kotak Securities Limited
Special Achievements	<p>FinanceAsia Country Awards 2021:-</p> <ul style="list-style-type: none"> - Best Investment Bank, India - Best ECM House, India <p>The Asset Triple A Country Awards 2021:-</p> <ul style="list-style-type: none"> • Best equity adviser, India • Best IPO, India (Deal - Zomato US\$1.3 billion IPO) • Best QIP, India (Deal - Embassy Office Parks Reit 36.80 billion rupees follow-on offering)
Business and financial activities of the Promoter	<p>KMCC is a subsidiary of Kotak Mahindra Bank and offers Investment-Banking services such as mergers and acquisitions, joint ventures, corporate restructuring, divestitures, issuance - debt and equity. In the equities business, KMCC acts as the lead manager to several Initial Public Offerings (IPOs) and helps its clients in accessing the public and private equity markets.</p>
Photograph	Not Applicable
Permanent Accountant Number	AAACK5577D

DETAILS OF LEGAL COUNSEL, MERCHANT BANKER, CO-MANAGERS GUARANTOR AND ARRANGERS

Legal Counsel	NA
Merchant banker and co-managers to the Issue (Not applicable for private placement. however, if appointed, to be disclosed)	NA
Guarantor, if any	As per the relevant Key Information Document
Arrangers, if any	As per the relevant Key Information Document

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SECTION E

ABOUT THE ISSUER

A brief summary of the business/ activities of the Issuer and its subsidiaries with the details of branches / units and line of business:-

(i) Overview of the Business and a brief summary of the business activities of the Issuer

The Company was incorporated under the name of Komaz Fiancial Services Ltd on 10th August 1988 and it obtained the certificate of Commencement of Business on 23rd February 1989. The erstwhile Komaz Financial Services was renamed as Kotak Forex Brokerage Ltd. with effect from 13th March 2001. On 25th June 2017, Kotak Forex Brokerage Ltd. was renamed to Kotak Infrastructure Debt Fund Limited.

The Company has been issued a certificate of registration no. N-13.02177 dated April 06, 2017 by the RBI to operate as an IDF-NBFC.

As an IDF-NBFC, the Company's principal activity is to provide funding to companies in relation to Infrastructure Projects which are operational for more than 1 year.

RBI has notified certain flexibility in refinancing by IDF-NBFCs vide its notification No. RBI/2014-15/600 DNBR (PD) CC.No.035/03.10.001/2014-15 dated May 14, 2015 (now consolidated in the RBI NBFC Master Directions 2016).

The CBDT has, vide notification no. 84/2015/F.No.133/43/2015-TPL dated October 20, 2015, effected changes (with retrospective effect from May 14, 2015) to Rule 2F of the Income Tax Rules to extend the scope of permissible investments which may be undertaken by an IDF to avail the exemption available under Section 10(47) of the Income Tax Act. Accordingly, an IDF may undertake debt investments Infrastructure Projects which have completed at least one year of satisfactory commercial operations that are: (a) public private partnership projects and are a party to a tripartite agreement with the concessionaire and the project authority for ensuring compulsory buy out and termination payment; (b) non-public private partnership projects and public private partnership projects without a project authority, in sectors where there is no project authority.

This amendment has been effected to bring Rule 2F of the Income Tax Rules, 1962 in conformity with certain changes brought vide RBI notification No. RBI/2014-15/600 DNBR (PD) CC.No.035/03.10.001/2014-15 dated May 14, 2015 (now consolidated in the RBI NBFC Master Directions 2016), in relation to permissible investments of an IDF.

The shareholders of the Company is Kotak Mahindra Bank Limited, Kotak Securities, Kotak Mahindra Capital Company and Kotak Investment Advisors Limited as on the date hereof.

(ii) Structure of the group:

Brief Particulars of the management of the Company and the corporate structure

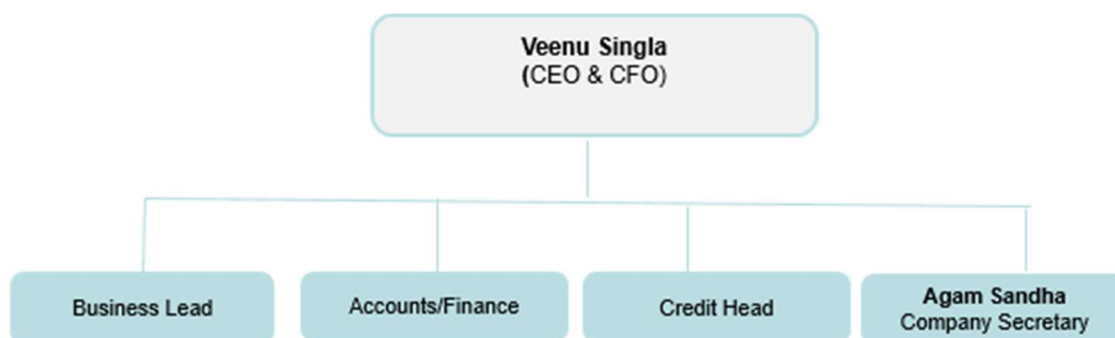
Brief particulars of the management of the Company:

Mr. Veenu Singla (Chief Executive Officer): He is CEO of the Company. He has done Post Graduate Diploma in Business Administration (PGDBM) in finance from XLRI Jamshedpur and holds professional certifications – CFA and FRM.

He has total experience of 11+ years spanning across 3 financial institutions where he has been responsible for Infrastructure

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Financing - Business development and structuring of the deal. He has been part of Kotak Group for over 5 years, he has been instrumental in building the book across various Infrastructure sub-sectors with more focus on green energy; transmission, transportation & social infra sectors. Mr. Veenu Singla has been appointed as Chief Executive Officer (CEO) of the Company with effect from 01st February 2022.



(iii) **A brief summary of the business activities of the subsidiaries of the Issuer:**

Not Applicable

(iv) **Details of branches or units where the Issuer carries on its business activities, if any:**

Nil

(v) **Declaration regarding willful defaulter:**

The Issuer or any of its promoter or directors is not a willful defaulter

(vi) **Project cost and means of financing, in case of funding of new projects**

Not Applicable

(vii) **Expense of the Issue:**

Expenses	Fees Amount (in Rs.)	Fees as a percentage of total issue expenses (%)	Fees as a percentage of total issue size (%)
Lead manager(s) fees	N.A	N.A	N.A
Underwriting commission	As per the relevant Key Information Document	As per the relevant Key Information Document	As per the relevant Key Information Document
Brokerage, selling, commission and upload fees	As per the relevant Key Information Document	As per the relevant Key Information Document	As per the relevant Key Information Document

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Fees payable to the registrars to the Issue	As per the relevant Key Information Document	As per the relevant Key Information Document	As per the relevant Key Information Document
Fees payable to the legal advisors	As per the relevant Key Information Document	As per the relevant Key Information Document	As per the relevant Key Information Document
Advertising and marketing expenses	As per the relevant Key Information Document	As per the relevant Key Information Document	As per the relevant Key Information Document
Fees payable to the regulators including Stock Exchanges	As per the relevant Key Information Document	As per the relevant Key Information Document	As per the relevant Key Information Document
Expenses incurred on printing and distribution of Issue stationary	As per the relevant Key Information Document	As per the relevant Key Information Document	As per the relevant Key Information Document
Any other fees, commission or payments under whatever nomenclature	As per the relevant Key Information Document	As per the relevant Key Information Document	As per the relevant Key Information Document
Total	As per the relevant Key Information Document	As per the relevant Key Information Document	As per the relevant Key Information Document

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SECTION F

FINANCIAL INFORMATION

[The disclosures under (i) and (ii) hereunder shall be accompanied with the Auditor's Report along with the requisite schedules, footnotes, summary etc.]

Note: Amounts in this Section F have been provided in Rs. Lakhs, as per the Company's Audited/Limited Review Financial Statements

A. Financial Information

The audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years which shall not be more than six months old from the date of the issue document or issue opening date, as applicable.

(i) Standalone Audited Financial Statement

Particulars	As at 30th June 2023	As at March 31st, 2023	As at March 31st, 2022	As at March 31st, 2021
ASSETS				
Financial assets				
Cash and cash equivalents	1,787.37	6,273.09	757.72	324.11
Bank Balance other than cash and cash equivalents	11,022.32	23.08	23.05	23.05
Receivables				-
(I) Trade receivables	-	-		
(II) Other receivables	0.66	1.63	4.20	
Loans	82,784.18	69,947.96	47,208.14	54,772.18
Investments	36,285.01	43,948.51	47,436.48	37,213.94
Other Financial assets	2.59	2.59	2.59	1.59
Total financial assets	1,31,882.14	1,20,196.86	95,432.18	92,334.87

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Non-financial assets				
Current Tax assets (Net)	800.62	1,179.59	1,164.28	1,204.33
Deferred Tax assets (Net)				
Property, Plant and Equipment	28.68	29.28	28.23	42.18
Intangible assets under development	35.00			
Other intangible assets	1.77	2.04	2.16	-
Other Non-financial assets	25.39	32.19	56.81	41.90
Total Non-financial assets	891.46	1,243.10	1,251.48	1,288.41
Total Assets	1,32,773.60	1,21,439.96	96,683.66	93,623.28
LIABILITIES AND EQUITY				
LIABILITIES				
Financial liabilities				
Derivative financial instruments				
Payables				
(I) Trade payables				
(i) total outstanding dues of micro enterprises and small enterprises			-	
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	100.64	94.16	109.74	63.16
(II) Other payables				
(i) total outstanding dues of micro enterprises and small enterprises				
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	55.57	38.71	32.75	
Debt securities	83,959.01	73,613.92	51,793.62	51,711.83
Borrowings (Other than Debt Securities)				

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Subordinated Liabilities	0	-	75.25	75.25
Other Financial liabilities				
Total financial liabilities	84,115.22	73,746.79	52,011.37	51,850.24
Non-Financial liabilities				
Current tax liabilities (Net)	32.10	32.10	35.69	35.69
Provisions	21.14	16.14	18.44	102.26
Other non-financial liabilities	161.93	57.59	52.82	76.49
Total Non-financial liabilities	215.17	105.83	106.95	214.44
EQUITY				
Equity Share Capital	31,000.00	31,000.00	31,000.00	31,000.00
Other equity	17,443.20	16,587.34	13,565.35	10,558.60
Sub total	48,443.20	47,587.34	44,565.35	41,558.60
Total Liabilities and equity	1,32,773.60	1,21,439.96	96,683.66	93,623.28

	Particulars	For the Quarter ended June 30, 2023	For the Year ended March 31, 2023	For the Year ended March 31, 2022	For the Year ended March 31, 2021
	REVENUE FROM OPERATIONS				
(i)	Interest income	2,189.55	5,908.63	6,172.91	7,255.44
(ii)	Dividend income	-	19.91		-
(iii)	Fees and commission income	-			-
(iv)	Net gain/(loss) on financial instruments	339.83	1,716.73	721.47	418.58
(v)	Net gain on derecognition of financial instruments under amortised cost category	-	-		-
(vi)	Others	-	-		-

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(I)	Total revenue from operations	2,529.38	7,645.27	6,894.38	7,674.02
(II)	Other income	44.76	52.54	65.19	44.87
(III)	Total income (I + II)	2,574.14	7,697.81	6,959.57	7,718.89
	EXPENSES				
(i)	Finance costs	1,463.02	3,915.06	3,318.93	3,544.60
(ii)	Impairment on financial instruments	45.56	123.95	-189.84	-141.24
(iii)	Employee Benefits expenses	93.06	192.39	431.48	458.96
(iv)	Depreciation, amortization and impairment	0.87	2.91	16.25	18.66
(v)	Other expenses	117.36	442.88	398.09	347.66
(IV)	Total expenses	1,719.87	4,677.19	3,974.91	4,228.63
(V)	Profit/(loss) before tax	854.27	3,020.62	2,984.66	3,490.25
	Tax expense				
	(1) Current tax			-	
	(2) Deferred tax			-	
	Total tax expense (1+2)				
	Profit/(loss) for the year (V+VI)	854.27	3,020.62	2,984.66	3,490.25
	Other comprehensive income				
	(A) Items that will not be reclassified to profit or loss				
	(i) Remeasurements of the defined benefit plans	1.57	1.37	-2.00	-0.62
	(ii) Income tax relating to above items				
	Total (A)	1.57	1.37	-2.00	-0.62

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(B) Items that will be reclassified to profit or loss				
(i) Debt Instruments through Other Comprehensive Income				
Financial Instruments measured at FVOCI				
(ii) Income tax relating to items that will be reclassified to profit or loss				
Total (B)				
Other comprehensive income (A + B)	1.57	1.37	-2.00	-0.62
Total Comprehensive Income for the period (XIII+XIV)	855.84	3,021.99	2,982.66	3,489.63
Earnings per equity share - Basic and Diluted (Rs.)	0.28	0.97	0.96	1.13

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash flow from operating activities		
Profit before tax	3,020.62	2,984.66
Adjustments to reconcile profit before tax to net cash generated from / (used in) operating activities		
Depreciation	2.91	16.25
Dividend Income on Investments	(19.91)	-
Impairment on financial instruments	123.95	(189.84)
Net realised gain on financial instruments measured on fair value through profit or loss	(1,710.53)	(710.03)
Net unrealised gain on financial instruments measured on fair value through profit or loss	(6.20)	(11.44)
Net gain on derecognition of property, plant and equipment	(0.14)	-
EIR Impact on Borrowings	(41.08)	14.13
EIR Impact on Loans and Investments	(199.89)	345.99
Preference Dividend	3.96	5.25
Employee benefit expenses	1.37	(2.00)

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Fair Valuation of SARS	-	(0.04)
ESOP Expense	-	24.09
Operating profit before working capital changes	1,175.06	2,477.02
Working capital adjustments		
(Increase) / Decrease in Bank Balance other than cash and cash equivalent	(0.03)	-
(Increase) / Decrease in Loans	(22,607.39)	7,472.82
(Increase) / Decrease in Receivables	2.57	(4.21)
(Increase) / Decrease in Interest Receivable	29.41	203.27
(Increase) / Decrease in Other Financial Assets	-	(1.00)
Increase / (Decrease) in Payables	(9.63)	79.34
Increase / (Decrease) in Interest Payable	381.72	67.66
Increase / (Decrease) in Provisions	(2.30)	(83.79)
Increase / (Decrease) in Other Non Financial Liabilities	4.76	(23.67)
Increase / (Decrease) in Other Non-financial assets	4.29	(14.91)
	(22,196.60)	7,695.51
Cash Flow from/(used in) operations	(21,021.54)	10,172.53
(Income Taxes paid) / Refund Received	(18.89)	40.05
Net cash From/(used in) operating activities	(21,040.43)	10,212.58
Cash flow from investing activities		
Purchase of Investments	(2,02,638.00)	(1,71,787.00)
Sale of Investments	2,07,758.02	1,62,017.84
Purchase of Property, Plant and Equipment	(4.49)	(5.91)
Proceeds from sale of Property, Plant and Equipment	0.82	1.45

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Dividend Income on Investments	19.91	-
Net cash generated from/(used in) investing activities	5,136.26	(9,773.62)
Cash flow from financing activities		
Proceeds from Rupee Bonds Issued	46,500.00	-
Redemption of Rupee Bonds	(25,000.00)	-
Redemption of Preference Share Capital	(70.00)	-
Preference Share Dividend paid	(9.21)	(5.25)
Net cash flow from/(used in) financing activities	21,420.79	(5.25)
Net (decrease) / increase in cash and cash equivalents	5,516.62	433.71
Cash and cash equivalents at the beginning of the year	757.89	324.18
Cash and cash equivalents at the end of the year	6,274.51	757.89
Reconciliation of cash and cash equivalents with the balance sheet		
Cash and cash equivalents as per balance sheet (refer note 2)		
Cash on hand	-	-
Balances with banks in current account	6,274.51	757.89
Impairment provision	(1.42)	(0.17)
Cash and cash equivalents as restated as at the year end	6,273.09	757.72

Particulars	For the year ended March 31st, 2021
Cash flow from operating activities	
Profit before tax	3,490.25
Adjustments to reconcile profit before tax to net cash generated from / (used in) operating activities	

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Depreciation	18.66
Net gain/(loss) on derecognition of property, plant and equipment	-
Net realised gain on financial instruments measured on fair value	(416.26)
Impairment on financial instruments	(141.24)
Net unrealised gain on financial instruments measured on fair value	(2.32)
Interest expense	3,544.60
Interest Paid	(3,526.70)
Employee benefit expenses	43.66
Operating profit before working capital changes	3,010.65
Working capital adjustments	
Increase / (Decrease) in Trade Payables	0.12
Increase / (Decrease) in Provisions	3.04
Increase / (Decrease) in Other Non Financial Liabilities	39.53
Increase / (Decrease) in Other Non-financial assets	(2.31)
(Increase) / Decrease in Financial Assets	3,095.74
	3,136.12
Cash Flow from/(used in) operations	6,146.77
(Income Taxes paid) / Refund Received	(20.77)
Net cash From/(used in) operating activities	6,126.00
Cash flow from investing activities	
Purchase of Investments	(1,16,587.77)
Sale of Investments	1,00,011.26
Purchase of Property, Plant and Equipment	(1.43)

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Sale of Property, Plant and Equipment	-
Net cash generated from/(used in) investing activities	(16,577.94)
Cash flow from financing activities	
Proceed from Debt Securities	-
Preference Share Dividend paid	(5.25)
Net cash flow from/(used in) financing activities	(5.25)
Net (decrease) / increase in cash and cash equivalents	(10,457.19)
Cash and cash equivalents at the beginning of the year	10,781.37
Cash and cash equivalents at the end of the year	324.18

For Auditor's Report for last three Financial Years - please refer Annexure IV

(ii) Unaudited financial information (for interim period) with limited review report.

For Limited Review Report as on 30th June 2023 please refer Annexure IV

(iii) Consolidated Audited Financial Statements

As on even date the Issuer does not have any subsidiary. The standalone and consolidated financial information would be the same and the Financial Information as disclosed above shall apply.

(iv) Key Operational and Financial Parameters on a Consolidated and Standalone Basis:

For Financial Sector Entities: Standalone basis (Rs. In Lakhs)

Particulars	As at June 30, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Balance Sheet				
Assets				
Property, Plant and Equipment	28.68	29.28	28.23	42.18
Financial Assets	1,31,882.14	120,196.86	95,432.18	92,334.87
Non-financial Assets excluding property,	862.78	1213.82	1223.25	1246.23

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plant and equipment				
Total assets	1,32,773.60	121,439.96	96,683.66	93,623.28
Liabilities				
Financial Liabilities				
- Derivative financial instruments		-		
- Trade Payables	100.64	94.16	109.74	43.45
- Debt Securities	83,959.01	73,613.92	51,793.62	51,711.83
- Borrowings (other than Debt Securities)				
- Subordinated Liabilities		-	75.25	75.25
- Other financial liabilities	55.57	38.71	32.75	19.71
Non – Financial Liabilities				
- Current tax liabilities (net)	32.10	32.10	35.69	35.69
- Provisions	21.14	16.14	18.44	102.26
- Deferred tax liabilities (net)				
- Other non-financial liabilities	161.93	57.59	52.82	76.49
Equity (equity share capital and other equity)	31,000.00	31,000	31,000	31,000.00
Total equity and liabilities	17,443.20	16,587.34	13,565.35	10,558.60
Revenue from operations				
Other Income	44.76	52.54	65.19	44.87
Total Income	2,574.14	7,697.81	6,959.57	7,718.89
Total Expenses	1,719.87	4,677.19	3,974.91	4,228.64
Profit after Tax for the year	854.27	3,020.62	2,984.66	3,490.25
Other Comprehensive Income	1.57	1.37	(2.00)	(0.62)
Total Comprehensive Income	855.84	3,021.99	2,982.66	3,489.63
Earnings per equity share (Basic)	0.28	0.97	0.96	1.13

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Earnings per equity share (Diluted)	0.28	0.97	0.96	1.13
Net cash from / used in(-) operating activities	NA	(21,040.43)	10,212.58	6,126.00
Net cash from / used in(-) investing activities	NA	5,136.26	(9,773.62)	(16,577.94)
Net cash from / used in(-) financing activities	NA	21,420.79	(5.25)	(5.25)
Net increase/decrease(-) in cash and cash equivalents	NA	5,516.62	433.71	(10,457.19)
Cash and cash equivalents as per Cash Flow Statement as at end of Half Year	NA	6,274.51	757.89	324.18
Net worth	48,443.20	47,587.34	44,565.35	41,558.60
Cash and Cash Equivalents	NA	6,274.51	757.89	324.11
Loans				
Loans (Principal Amount)	82,784.18	69,947.96	47,208.14	54,772.18
Total Debts to Total Assets	63.23%	60.62%		
Interest Income	2,189.55	5,908.63	6,172.91	7,255.44
Interest Expense	1,463.02	4,677.19	3,974.91	3,544.60
Impairment on Financial Instruments	45.56	123.95	(189.84)	(141.24)
Bade Debts to Loans	0	0	0	0
% Stage 3 Loans on Loans (Principal Amount)	-	-	-	-
% Net Stage 3 Loans on Loans (Principal Amount)	-	-	-	-
Tier I Capital Adequacy Ratio (%)	54.68%	67.28%	69.86%	75.29%
Tier II Capital Adequacy Ratio (%)	0.42%	0.39%	0.25%	0.41%

Consolidated basis: As on even date, the Issuer does not have any subsidiary. The standalone and consolidated financial information would be the same and the Financial Information as disclosed above shall apply.

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(v) Details of any other contingent liabilities of the Issuer based on the latest audited financial statements including amount and nature of liability. (Rs. In Lakhs)

Particulars	June 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Claims against the Company not acknowledged as debt	-	-	-	-
Tax assessments – The Company has preferred an appeal against the same	-	-	-	-
Total	-	-	-	-

The Company is confident of successfully defending the demands and does not expect any outflow on these counts.

(vi) The amount of corporate guarantee or letter of comfort issued by the Issuer along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued.

Nil

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SECTION G

BRIEF HISTORY OF THE COMPANY SINCE INCORPORATION

(i) Capital Structure

a) Details of Share Capital as at last quarter end, i.e. June 30, 2023:-

Share Capital	Amount (Rs.)
Authorised Share Capital	61,075.00
310,050,000 Equity Shares of Rs.10/- each	31,005.00
6014- 7.5% Non-cumulative Redeemable Preference Share of Rs.500,000/- each	30,070.00
Issued, Subscribed and Paid-up Share Capital	31,000.00
310,000,000 Equity Shares of Rs.10/- each	31,000.00
	-

b) Changes in its capital structure as at last quarter end, i.e. June 30, 2023, for the preceding three financial years and current financial year:-

Date of Change (AGM/ EGM)	Particulars
No change	

c) Details of the equity share capital the Company for the preceding three financial years and current financial year:-

Date of Allotment	No. Of Equity Shares	Face Value (Rs)	Form of Consideration (other than cash, etc)	Issue Price (Rs)	Nature of allotment	Cumulative			Re-mark
						No. Of Equity shares	Equity Share Capital (Rs)	Equity Share Premium (in Rs.)	
1	93000000	10	Fund Transfer	10	Direct	93000000	930000000	-	Kotak Mahindra Bank Limited
2	93000000	10	Fund Transfer	10	Direct	93000000	930000000	-	Kotak Securities Limited

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3	62000000	10	Fund Transfer	10	Direct	62000000	620000000	-	Kotak Mahindra Capital Company Limited
4	62000000	10	Fund Transfer	10	Direct	62000000	620000000	-	Kotak Investment Advisors Ltd.

d) Details of any acquisition or amalgamation with any entity in the preceding one year:

None

e) Details of any reorganization or reconstruction in the preceding one year:-

Type of Event	Date of Announcement	Date of Completion	Details
None			

f) Details of the shareholding of the Company as at the latest quarter end, i.e., June 30, 2023, as per the format specified under the listing regulations:-

Sr.	Particulars	No. of equity shares held	No. of shares held in demat form	Total Shareholding as % of total no. of equity shares
1	Kotak Mahindra Bank Limited	93000000	93000000	30%
2	Kotak Securities Limited	93000000	93000000	30%
3	Kotak Mahindra Capital Company Limited	62000000	62000000	20%
4	Kotak Investment Advisors Ltd.	62000000	62000000	20%

Notes:- Shares pledged or encumbered by the promoters (if any): Nil

g) List of top 10 holders of equity shares as of the latest quarter end i.e., as on June 30, 2023:

Sr. No.	Name of Shareholder	Total Number of Equity Shares	No. of shares in demat form	Shareholding as % of total shares
1	Kotak Mahindra Bank Limited	93000000	93000000	30%
2	Kotak Securities Limited	93000000	93000000	30%

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3	Kotak Mahindra Capital Company Limited	62000000	62000000	20%
4	Kotak Investment Advisors Ltd.	62000000	62000000	20%

(ii) **Directors of the Company**

Following details regarding the directors of the Company: -

a) Details of the current directors of the Company as on date:

Name	Designation	DIN	Date of Birth	Address	Director of the Company since	Details of other directorship
Dipak Gupta	Director	00004771	February 13, 1961	32, Tanna Residency, 392 Veer Savarkar Marg, Opp. Siddhivinayak Temple, Prabhadevi, Mumbai – 400 025	20/10/2016	Kotak mahindra bank limited Kotak infrastructure debt fund limited Kotak investment advisors limited Kotak mahindra life insurance company limited Kotak mahindra capital company limited Kotak mahindra (uk) limited

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Paritosh Kashyap	Director	07656300	5 th October, 1968	A/2202, Vervian, Mahindra Eminente, S.V. Road, Goregaon West, Mumbai - 400062	24/05/2022	Kotak infrastructure debt fund limited Kotak mahindra investments limited
Phani Shankar	Director	09663183	17 th January 1971	Flat no 5, Kanchan Society, Sane Guruji Road, Dadar West, Mumbai	19/07/2022	Kotak infrastructure debt fund limited Kotak mahindra investments limited
Sujata Guhathakurta	Director	08099266	26 th February, 1969	4B/131, Kalpataru Estate, Andheri East, Mumbai	29/03/2018	Kotak infrastructure debt fund limited
Raghunandan Dattatray Maluste	Independent Director	01302477	March 30, 1950	6A il Palazzo, Little Gibbs road, Malabar Hill, Mumbai 400006	21/08/2018	KOTAK INFRASTRUCTURE DEBT FUND LIMITED LIC MUTUAL FUND ASSET MANAGEMENT LIMITED

b) Details of change in directors in the preceding three financial years and current financial year:

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Name, designation and DIN	Date of appointment/ resignation	Remarks (viz. reasons for change ect)
Mr. Uday Phadke, Independent Director	Resignation – 5 th July, 2021	Reduce work commitments
Mr. Arvind Kathpalia, Non-Executive Director	Resignation – 1 st April, 2022	Personal reasons
Mr. KVS Manian, Non-Executive Director	Resignation – 1 st July, 2022	Personal reasons
Mr. Rajiv Gurnani, Non-Executive Director	Appointment – 27 th April, 2022 Resignation – 8 th July, 2022	Personal reasons
Mr. Paritosh Kashyap, Non-Executive Director	Appointment – 24 th May, 2022	
Mr. Phani Shankar, Non-Executive Director	Appointment – 19 th July, 2022	

- c) Details of directors' remuneration, and such particulars of the nature and extent of their interests in the issuer (during the current year and preceding three financial years):

Financial Year	Amount (Rs. In Lakhss)
2020-21	22.6
2021-22	17.3
2022-23	16.7

- d) Contribution being made by the directors as part of the offer or separately in furtherance of such objects:

Not Applicable

- (iii) **Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the Issue and the effect of such interest in so far as it is different from the interests of other persons:**

Not Applicable

- (iv) **Auditors of the Company**

- a) Following details regarding the auditors of the Company:

Name	Address	Date of appointment

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Gokhale & Sathe Chartered Accountants	304/308/309, Udyog Mandir No 1, 7-C Bhagoji Keer Marg, Mahim, Mumbai - 400016, India.	27-Sep-21
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*Peer review certificate number 012211

b) Details of change in auditor for preceding three financial years and current financial year:

Name	Address	Date of Appointment	Date of cessation, if applicable	Date of Resignation, if applicable
1	S R Battliboi & Associates. LLP	30-Jun-17	26-Sep-21	
2	Gokhale & Sathe Chartered Accountants	27-Sep-21		

(v) Details of the following liabilities of the Issuer, as at the end of the preceding quarter i.e. June 30, 2023 or if available, a later date: -

a) Details of outstanding secured loan facilities as on June 30, 2023: -

Lender's name	Type of facility	Amount sanctioned (INR In Crs)	Principal Amount outstanding (INR In Crs)	Repayment date/Schedule	Security	Credit Rating, if applicable	Asset Classification
Nil	Nil	Nil	Nil	Nil	Nil		

b) Details of outstanding unsecured loan facilities as on June 30, 2023: -

Name of lender	Type of Facility	Amount Sanctioned	Principal Amount outstanding	Repayment Date / Schedule	Credit Rating, if applicable
	----- NIL -----				

c) Details of outstanding non-convertible securities as on June 30, 2023: -

Details of NCDs

Series of NCD and ISIN	Coupon	Amount (Rs. Cr.)	Date of Allotment	Redemption Date	Secured / Unsecured	Security
KIDFL/2018-19/001	7.94%	150	29-Jun-18	28-Jul-23	Secured	Refer Note below
KIDFL/2019-20/001_1	9.15%	75	30-May-19	28-Jun-24	Secured	Refer Note below
KIDFL/2019-20/001_2	9.15%	10	30-May-19	28-Jun-24	Secured	Refer Note below
KIDFL/2019-20/001_3	9.15%	15	30-May-19	28-Jun-24	Secured	Refer Note below

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KIDFL/2022-23/001_1	7.97%	80	30-Nov-22	17-Dec-27	Secured	Refer Note below
KIDFL/2022-23/001_2	7.97%		30-Nov-22	17-Dec-27		
KIDFL/2022-23/001_3	7.97%	10	28-Dec-22	17-Feb-28	Secured	Refer Note below
KIDFL/2022-23/001_4	7.97%	90	28-Dec-22	17-Feb-28	Secured	Refer Note below
KIDFL/2022-23/001_5	7.97%	5	28-Dec-22	17-Feb-28	Secured	Refer Note below
KIDFL/2022-23/001_6	7.97%	15	28-Dec-22	17-Feb-28	Secured	Refer Note below
KIDFL/2018-19/001	7.94%	10	29-Jun-18	28-Jul-23	Secured	Refer Note below
KIDFL/2022-23/003_1	8.30%	140	21-Mar-23	19-May-28	Secured	Refer Note below
KIDFL/2022-23/003_2	8.30%	15	21-Mar-23	19-May-28	Secured	Refer Note below
KIDFL/2022-23/003_3	8.30%	10	21-Mar-23	19-May-28	Secured	Refer Note below
KIDFL/2022-23/003_4	8.30%	15	21-Mar-23	19-May-28	Secured	Refer Note below
KIDFL/2022-23/003_5	8.30%	25	21-Mar-23	19-May-28	Secured	Refer Note below
KIDFL/2022-23/004_1	8.29%	50	31-Mar-23	20-Jul-28	Secured	Refer Note below
KIDFL/2023-24/001_1	8.05%	50	30-Jun-23	29-Aug-28	Secured	Refer Note below
KIDFL/2023-24/001_2	8.05%	60	30-Jun-23	29-Aug-28	Secured	Refer Note below

Note: The non-convertible debentures (except for Subordinated Debt) are secured by way of a first and pari passu mortgage in favour of the debenture trustee on the Company's immovable property of Rs.25.04 lakhs and further secured by way of first and pari passu hypothecation of movable assets of the Company such as receivables arising out of loan, lease and hire purchase, book debts, current assets and investments (excluding strategic investments of the Company which are in the nature of equity shares, preference shares and venture capital units or any receivables therefrom).

d) Details of Commercial Papers issuances as at the end of the last quarter, being June 30, 2023:

Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount outstanding	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
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Nil										
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e) List of top 10 holders of non-convertible securities in terms of value (in cumulative basis) as on June 30, 2023:-

Sr. No.	Name of holders of Non-convertible Securities (Placement basis)	Category of holder	Face value of holding	Holding as a % of total outstanding NCD of the Issuer
1	Kotak Mahindra Bank Ltd	Bank	Face Value of Rs 10 lacs and 1 lac as per relevant Tranche	69.09%
2	A. K. CAPITAL SERVICES LIMITED	Corporate		10.91%
3	AK Capital Finance Limited	Corporate		10.91%
4	Niva Bupa Health Insurance Company Ltd	Insurance		3.64%
5	INDIAN OIL CORPORATION LTD (RD) EPF	Trust		1.82%
6	ADITYA BIRLA SUN LIFE INSURANCE COMPANY LIMITED	Insurance		1.21%
7	Britannia Industries Limited	Corporate		1.21%
8	Reliance General Insurance Company Ltd	Insurance		1.21%

f) List of Top 10 (Ten) holders of outstanding Commercial Paper in terms of value (in cumulative basis):

S. No.	Name of holders	Category of Holder	Face value of holding	Holding as a % of total commercial paper of the Issuer

g) Details of the bank fund based facilities / rest of borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares) from financial institutions or financial creditors:-

Name of Party (in case of facility)/ Name of Instrument	Type of facility/ Instrument	Amount sanctioned/ issued (Rs Crs)	Principal Amount outstanding (Rs Crs)	Date of Repayment/ Schedule	Credit Rating	Secured/ Unsecured	Security
7.5% Non-Convertible Redeemable Preference Shares	NA	-	-	NA	NA	-	NA

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- h) The amount of corporate guarantee or letter of comfort issued by the Issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc. Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash. This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued: (i) in whole or part, or (ii) at a premium or discount, or (iii) in pursuance of an option or not:

None

- (vi) **Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities commercial paper (including technical delay) and other financial indebtedness including corporate guarantee issued by the Company, in the preceding 3 (three) financial years and the current financial year:**

None

- (vii) **Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, litigations resulting in material liabilities, corporate restructuring event etc) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the non-convertible securities / commercial paper.**

Save as stated elsewhere in the Disclosure Documents, since the date of the last published audited financial accounts, to the best of the Issuer's knowledge and belief, no material developments have taken place that will affect the issue of the Bonds or the investor's decision to invest / continue to invest in the Bonds. However, please refer to Section N on 'RISK FACTORS' in this General Information Document and section (vii) below

- (viii) **Any litigation or legal action pending or taken by a Government Department or a statutory body or regulatory body during the last three years immediately preceding the year of the issue of the issue document against the promoter of the Company.**

Kotak Mahindra Bank Limited:

Financial Year	Date	Brief of the Fines	Rs. (in Lakhs)	Regulator	Jurisdiction
2020-2021		NIL			
2021-2022		NIL			

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2022-2023	4 th July 2022	RBI vide its letter dated July 4, 2022 has levied a penalty of INR 10.50 million for failure to comply with the following provisions /Act: Non Compliance with directions on Customer Protection – Limited liability of customers in unauthorized electronic banking transactions Contraventions of provisions of sub section (2) of section 26 A of the Act read with paragraph 3 of the Depositor Education and Awareness Fund Scheme 2014 Non- Compliance with directions on Banks exposure to capital markets –Rationalization of Norms and Loans and Advances –Statutory and other Restrictions	30	RBI	India
			30	RBI	India
				45	RBI
	24 th August 2022	RBI vide its mail dated August 24, 2022 imposed a penalty of INR 10000 for following deficiencies found during an incognito visit on the Bank Uluburi Branch , Guwahati: Facility of exchange of soiled notes not provided. Facility of exchange of mutilated notes not provided	0.10	RBI	India
	17-Mar-23	RBI vide its mail dated August 24, 2022 imposed a penalty of INR 10000 on Kotak Mahindra Bank , Somajiguda branch for deficiencies observed during incognito visit of Senior RBI official to the Branch on December 23, 2022. The penalty was levied by RBI in terms of the instruction contained in para 2.v.b of RBI master circular dated April 01, 2022 on 'Schemes of Penalty for bank branches including currency chests based on performance in rendering customer service to the members of the public'.	0.10	RBI	India
2023-2024 till date		Nil			

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The above details does not include penalties levied by RBI on currency chest and cash out instances observed at ATM as these are operational in nature

Sr. No	Plaintiffs/Applicant's /Complainant Name	Defendants /Respondent Name name	Court Name	Nature of Claim	Status	Claim against KMB (In Lakhs)
1.	Deputy chief Labor Commissioner (Central) Chennai	1. N Ganesh , AVP and BH Adyar Branch 2. Shri Uday Kotak, MD and CEO	XI, Metropolitan Magistrate`s court Saidapet , Madras	A complaint under Payment of Bonus Act for no maintenance of statutory registers at the concerned branch. The Banks is maintaining registers centrally at Mumbai	Closed	0.00

Kotak Securities – Nil
Kotak Investment Advisory Limited – Nil
Kotak Mahindra Capital Company – Nil

(ix) **Details of default and non-payment of statutory dues for the preceding three financial years and current financial year.**

None

(x) **Details of pending litigation involving the Issuer, promoter, director, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the Issuer, which may affect the Issue or the investor’s decision to invest / continue to invest in the Bonds:**

None

(xi) **Details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and if so, the action taken by the Issuer.**

None

(xii) **Details of pending proceedings initiated against the Issuer for economic offences, if any:**

None

(xiii) **Related party transactions entered during the preceding three financial years and current financial year with regard to**

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loans made or, guarantees given or securities provided.

Please refer to Note 1 of Annexure VII of this General Information Document

- (xiv) **The names of the debenture trustee(s) shall be mentioned with statement to the effect that debenture trustee(s) has given its consent for appointment along with the copy of the consent letter from the debenture trustee.**

The Trustee of the Issue is IDBI Trusteeship Services Limited. IDBI Trusteeship Services Limited has given its written consent for its appointment as bond trustee to the Issue and inclusion of its name in the form and context in which it appears in the Disclosure Documents and in all the subsequent periodical communications sent to the Bond Holders. The consent letter from Trustee is provided in Annexure I of this General Information Document.

- (xv) **If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the offer document.**

Not Applicable

- (xvi) **In order to allow investors to better assess the Issue, the following additional disclosures shall be made by the Issuer in the issue documents:**

- (a) **A portfolio summary with regards to industries/ sectors to which borrowings have been granted by NBFCs.**

Please refer Part B of Section I – Asset Liability Management Disclosures for NBFC of this General Information Document

- (b) **Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs.**

Please refer Part B of Section I – Asset Liability Management Disclosures for NBFC of this General Information Document

- (c) **Any change in promoters' holdings in NBFCs during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time.**

Please refer Part D of Section I – Asset Liability Management Disclosures for NBFC of this General Information Document

- (xvii) **Consent of directors, auditors, bankers to issue, trustees, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts.**

- (a) Directors – Please refer Board Resolution as per Annexure VIII of this General Information Document
(b) Auditors – As per approval dated 19.10.2023
(c) Bankers – **N.A**
(d) Trustees – Please refer Trustee Consent Letter as per Annexure I of this General Information Document

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- (e) Solicitors / Advocates – **N.A**
- (f) Legal advisors – **N.A.**
- (g) Lead managers – Not applicable since no lead manager has been appointed for the Issue.
- (h) Registrar to the Issue – As per approval dated 17th October 2023
- (i) Lenders – **N.A**

(xviii) Additional Disclosures / Reports:

- (a) **In case the issuer is a Non-Banking Finance Company (NBFC) and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:**

S No.	Name of Borrower (A)	Amount of Advances / exposures to such borrower (Group) (Rs. Crore) (B)	Percentage of Exposure (C) = B / Total Assets Under Management
Not Applicable			

- (b) **If the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are or is to be applied directly or indirectly: (i) in the purchase of any business; or (ii) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith, the company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. thereof, a report made by a chartered accountant (who shall be named in the issue document) upon – A. the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and B. the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document.**

Not Applicable

- (c) **In purchase or acquisition of any immovable property including indirect acquisition of immovable property for which advances have been paid to third parties, disclosures regarding:**

- (i) the names of vendors: Not Applicable
- (ii) addresses of vendors: Not Applicable
- (iii) descriptions of vendors: Not Applicable
- (iv) occupations of the vendors: Not Applicable
- (v) the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill: Not Applicable
- (vi) the nature of the title or interest in such property proposed to be acquired by the company: Not Applicable
- (vii) the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction: Not Applicable

Provided that if the number of vendors is more than five, then the disclosures as required above shall be on an aggregated basis, specifying the immovable property being acquired on a contiguous basis with mention of the location/total area and the number of vendors from whom it is being acquired and the aggregate value being paid. Details of minimum amount, the maximum amount and the average amount paid/ payable should also be disclosed for

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each immovable property.

- (d) **If: (i) the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the company of shares in any other body corporate; and (ii) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon – A. the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and B. the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.**

Not Applicable

- (e) **The broad lending and borrowing policy including summary of the key terms and conditions of the term loans such as re-scheduling, prepayment, penalty, default; and where such lending or borrowing is between the Issuer and its subsidiaries or associates, matters relating to terms and conditions of the term loans including re-scheduling, prepayment, penalty, default:**

The Company's Board of Directors has overall responsibility for the establishment an oversight of the Company's risk management framework. The Board of directors has established the Risk Management Committee. The Risk Management Committee of the Board exercise supervisory powers in connection with risk management in the Company, developing and monitoring risk management policies, monitoring the exposures, reviewing the adequacy of the risk management processes, ensuring compliance with the statutory /regulatory framework of the risk management processes.

The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The detailed note forms part of the Annual Report of the Company under section Financial Risk Management.

The Company has policy in place for lending as well as borrowings including various operational procedures for implementation of the same.

The Company has duly published the fair practice code on its website.

- (f) **The aggregate number of securities of the Issuer and its subsidiary companies purchased or sold by the promoter group, and by the directors of the Issuer which is a promoter of the Issuer, and by the directors of the Issuer and their relatives, within 6 (six) months immediately preceding the date of filing the Key Information Document with the Registrar of Companies:**

Number of Bonds sold by Kotak Mahindra Bank Limited: 33500

Number of Bonds subscribed by Kotak Mahindra Bank Limited: 14500

- (g) **The summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of issue document, and of their impact on the financial statements and**

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financial position of the company, and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remarks.

Nil

- (h) **The details of: (a) any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law; (b) prosecutions filed, if any (whether pending or not); and (c) fines imposed or offences compounded, in the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries.**

Nil

- (i) **The details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and actions taken by the issuer.**

Nil

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SECTION H

DISCLOSURE OF CASHFLOW WITH DATE OF INTEREST/DIVIDEND/REDEMPTION PAYMENT AS PER DAY COUNT CONVENTION

a. The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made

Actual/ Actual

b. Procedure and time schedule for allotment and issue of securities.

The procedure and time schedule for allotment shall be as per the Electronic Book Mechanism Guidelines

c. Cash flows emanating from the non-convertible securities shall be mentioned in the offer document, by way of an illustration.

Please refer to the Illustration of Cashflows set out in the respective Key Information Document.

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SECTION I

ASSET LIABILITY MANAGEMENT DISCLOSURES FOR NBFCs

[Where the issuer is a Non-Banking Finance Company, the following disclosures on Asset Liability Management have been provided for the latest audited financials (i.e. June 30, 2023)]

A. Details with regard to the lending done by the Issuer out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement):

Note: Information provided under this section is on a portfolio level basis including with respect to lending done by the Issuer out of the issue proceeds.

(i) Lending policy (containing overview of origination, risk management, monitoring and collections):

The Company's Risk Management policy outlines the approach and mechanisms of risk management in the Company, including identification, reporting and measurement of risk in various activities undertaken by the Company. The general objective of risk management is to support business units by ensuring risks are timely identified and adequately considered in decision-making and are viewed in conjunction with the earnings.

Further, to facilitate better enterprise-wide risk management, a Risk Management Committee (RMC) has been constituted. The RMC meetings are conducted on quarterly basis and is responsible for review of risk management practices covering credit risk, operations risk, liquidity risk, market risk and other risks including capital adequacy with a view to align the same to the risk strategy and risk appetite of the Company. All credit proposals are approved at senior levels as per Board approved authorities including credit committees, due to the nature and complexities of facilities offered. The Company follows stringent monitoring mechanism for the disbursed facilities which results in early detection of potential stress accounts and thus ensuring early action for resolution of such accounts.

The Company adheres to high standards of credit risk management and mitigation. The lending proposals are subjected to assessment of promoters; group financial strength and leverage; operational and financial performance track record; client cash flows;. The exposures are subjected to regular monitoring of (project performance, cash flows, security cover; are regularly monitored). The Company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties and for Group of Counterparties and by monitoring exposures in relation to such limits. There are periodic independent reviews and monitoring of operating controls as defined in the company's operating manual.

The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The audit committee oversees how the management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee. The Risk Management committee of Board exercises supervisory power in connection with the risk

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- (ii) Classification of loans/ advances given to associates or entities relating to board, senior management, promoters, others, etc.:

None

- (iii) Classification of loans into several maturity profile denomination etc. as on June 30, 2023:

Details of type of loans

Sl. No.	Types of loans	Rs. Lakhs
1	Secured	1,10,522.00
2	Unsecured	-
	Total assets under management (AUM)*^	1,10,522.00

*^Net of ECL

Details of LTV

Sl. No.	LTV (at the time of originates)	Percentage of AUM
1	Upto 40%	-
2	40 – 50%	
3	50 – 60%	
4	60 – 70%	
5	70 – 80%	
6	80 – 90%	
7	>90%	1,10,522.00
	Total	1,10,522.00

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Details of Sectorial Exposure

Sl. No.	Segment -wise break-up of AUM	Percentage of AUM
1	Retail	
A.	Mortgages (home loans and loans against property)	
B.	Gold loans	
C.	Vehicle finance	
D.	MFI	
E.	MSME	
F.	Capital market funding (loans against shares, margin funding)	
G.	Others	
2	Wholesale	
A.	Infrastructure	100.00%
	1) Electricity Generation	20%
	2) Solar Renewal Energy	68%
	3) Education	4%
	4) Airports	9%
B.	Real estate (including builder loans and Commercial Real Estate)	
C.	LAS Promoter funding	
D.	Any other sector (as applicable) Corporate Structured Product	
E.	Others Capital market funding - Wholesale	
	Total	

Details of loans outstanding by ticket size:

Sl. No.	Ticket Size (at the time of originates)	Percentage of AUM
1	Upto Rs. 2 Crore	
2	Rs. 2 – 5 Crore	
3	Rs. 5 – 10 Crore	
4	Rs. 10 – 25 Crore	
5	Rs. 25 – 50 Crore	
6	Rs. 50 Crore – 1 Crore	
7	Rs. 1 – 5 Crore	
8	Rs. 5 – 25 Crore	14%

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TO TIME	Rs. 25 – 100 Crore	86%
10	>Rs. 100 Crore	
	Total	

Top 5 states borrower wise:

Sl. No.	Top 5 states	Percentage of AUM
1	Karnataka	33%
2	Gujarat	21%
3	Rajasthan	11%
4	Maharashtra	11%
5	Telangana	9%
	Total	85%

- (iv) Aggregated exposure to the top 20 borrowers with respect to the concentration of advances, exposures to be disclosed in the manner as prescribed by RBI in its stipulations on Corporate Governance for NBFCs, from time to time:

Details of top 20 borrowers advances with respect to concentration of advances as on 30th June 2023:

Particulars	Rs. (in Lakhss)
Total advances to twenty largest borrowers	110522.00
Percentage of advances to twenty largest borrowers to Total (Gross) Advances to our Company	100%

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Details of top 20 borrowers with respect to concentration of exposure as on June 30, 2023:

Particulars	Rs. (in Lakhss)
Total exposure to twenty largest borrowers	1,10,522.00
Percentage of exposure to twenty largest borrowers to total exposure to our Company	100%

(v) Details of loans, overdue and classified as non-performing in accordance with RBI

stipulations: Movement of gross NPA, Net NPA and Provision for NPA for the financial year 2022-

23

Movement of gross NPA	Rs. (in Lakhss)
Opening gross NPA	None
- Additions during the year	
- Reductions during the year	
Closing balance of gross NPA	

Movement of Net NPAs

S. No.	Particulars	Amount Rs. (in Lakhss)
1	Opening balance – 01 Apr 2023	None
2	Additions during the year	
3	Reductions during the year	
	Closing balance – 30 June 2023	

Movement of provisions for NPAs (excluding provisions on standard assets)

S.No.	Particulars	Amount Rs. (in Lakhss)
1	Opening balance as at 1st April, 2023	None
2	Provisions made during the period	
3	Write-off/ Write back of excess provisions	
4	Closing balance as at 30 Jun 2023	

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Segment-wise gross NPA as on June 30, 2023*:

Sl. No.	Segment-wise gross NPA		Gross NPA (%)
1	Retail		None
H.	Mortgages (home loans and loans against property)		
I.	Gold loans		
J.	Vehicle finance		
K.	MFI		
L.	MSME		
M.	Capital market funding (loans against shares, margin funding)		
N.	Others		
2	Wholesale		
F.	Infrastructure		
G.	Real estate (including builder loans and Commercial Real Estate)		
H.	LAS Promoter funding		
I.	Any other sector (as applicable) Corporate Structured Product		
J.	Others Capital market funding – Wholesale		
	Total Gross NPA - Company level		

*Represent Gross NPA to Gross advances in the respective sector

B. Details of borrowings granted by the Issuer:

A portfolio summary with regard to industries/ sectors from which borrowings have been made raised/nature of borrowings as on June 30, 2023:

Sr. No.	Instrument	Amount (Rs. Crs.)
1	Bank loans	-
2	Commercial Paper	-
3	Debt securities	83,959.01
4	Inter-corporate deposits	-
5	Sub-ordinated liabilities	-
	Total	83,959.01

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Quantum and percentage of secured vis-à-vis unsecured borrowings made as on June 30, 2023:

Sl. No.	Types of Borrowing	Rs. Lakhs	Percentage of total Borrowing
1	Secured borrowing	83,959.01	100.00%
2	Unsecured borrowing - Non Cumulative Redeemable Preference Shares	-	0.00%
	Total borrowing	83,959.01	100.00%

C. NPA exposures of the Issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the Issuer:

Particulars	FY 2023-24 (Q1)	FY 2022-23	FY 2021-22	FY 2020-21
Gross NPA (Rs. Crs.)	None	None	None	None
Gross NPA %				
Net NPA (Rs. Crs.)	None	None	None	None
Net NPA %				
Provision (Rs. Crs.)	None	None	None	None

D. Any change in promoters' shareholding in the Issuer during the last financial year beyond the threshold, as prescribed by RBI:

None

E. Disclosure of Assets Under Management (Segment wise break up and Type of loans):

Please refer point no A(iii) above

F. Details of borrowers (Geographical location wise) as on June 30, 2023

S. No.	States / UT	Percentage of AUM
1	Karnataka	33%
2	Gujarat	21%
3	Rajasthan	11%

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TO TIME		
4	Maharashtra	11%
5	Telangana	9%
6	Madhya Pradesh	7%
7	Tamil Nadu	4%
8	Uttar Pradesh	3%
9	Andhra Pradesh	2%
	Total	100%

G. Details of Gross NPA (segment wise)

Please refer point no A(v) above

H. Details of Assets and Liabilities (Residual maturity profile wise into several buckets) as on June 30, 2023:

Residual maturity profile of assets and liabilities:

Particulars	Up to 30/31 days	>1 month – 2 months	>2 months – 3 months	>3 month s – 6 month s	>6 months – 1 year	>1 years – 3 years	>3 years – 5 years	>5 years	Total
Deposit	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Advances	58.15	58.15	2,199.05	2,223.11	4,088.18	16,698.81	17,049.05	40,409.68	82,784.18
Investments	8,547.20	300.05	100.01	97.63	596.71	6,755.51	1,570.00	18,317.90	36,285.01
Borrowings	15,007.04	-	-	903.34	10,660.80	-	41,387.83	16,000.00	83,959.01
Foreign currency assets									

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Foreign									
Currency									
Liabilities									

*FCA – Foreign Currency Assets; FCL – Foreign Currency Liabilities;

I. Disclosure of latest ALM statements to stock exchange

For latest ALM Statement (Structural Liquidity Statement) as on June 30, 2023 filed with BSE - Please refer Annexure V

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SECTION J
GENERAL INFORMATION

The Issuer shall file the following documents along with the listing application to the stock exchange and with the Bond Trustee:

1. Memorandum and Articles of Association;
2. The Disclosure Documents;
3. Copy of last three years audited Annual Reports;
4. Statement containing particulars of, dates of, and parties to all material contracts and agreements;
5. Copy of the requisite Board / Committee Resolution authorizing the borrowing and list of authorized signatories for the allotment of securities;
6. An undertaking from the Issuer stating that the necessary documents for the Issue, including the Bond Trust Deed has been executed / would be executed within the time frame prescribed in the relevant regulations/acts/rules etc and the same would be uploaded on the website of the Stock Exchange, where the Bonds are proposed to be listed;
7. An undertaking that permission / consent from the prior creditor for a second or pari passu charge being created, where applicable, in favor of the trustees to the proposed issue has been obtained;
8. Any other particulars or documents that the recognized Stock Exchange may call for as it deems fit as per Applicable Law;

The Bond Trustee shall submit a due diligence certificate to the Stock Exchange for each Tranche / Series of the Bonds in the format as specified in Schedule IV of the SEBI Debt Listing Regulations read with Chapter II of the SEBI DT Master Circular and such due diligence certificate shall be annexed to the relevant Key Information Document issued for each such Tranche / Series of the Bonds. The Stock Exchange shall list the each Tranche / Series of Bonds only upon receipt of the aforementioned due diligence certificate from the Bond Trustee.

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SECTION K

OTHER DETAILS

- a. **Creation of a Debenture Redemption Reserve:** As per Section 71 of the 2013 Act, any company that intends to issue debentures (as defined under the Companies Act, 2013 to include bonds) must create a DRR to which adequate amounts shall be credited out of the profits of the company until the redemption of the debentures. However, under the Companies (Issuance of Share Capital and Debentures) Rules, 2014, non-banking financial companies are presently exempt from this requirement in respect of privately placed bonds. Pursuant to this exemption, the Company does not intend to create any reserve funds for the redemption of the Bonds.
- b. **Issue/instrument specific regulations:** The Bonds are governed by and will be construed in accordance with the Indian law. The Company, the Bonds and Company's obligations under the Bonds shall, at all times, be subject to the provisions of the Companies Act, rules framed thereunder, regulations/guidelines/directions of RBI (including the Master Direction-Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 issued on September 01, 2016 and bearing reference Master Direction DNBR. PD.008/03.10.119/2016-17 read with Infrastructure Debt Fund-Non-Banking Financial Companies (Reserve Bank) Directions, 2011 issued on November 21, 2011 and bearing reference DNBS.PD.CC.No.249 /03.02.089/2011-12 (as amended from time to time), SEBI Debt Listing Regulations, the Master Circular and other Applicable Laws and regulations as may be updated, amended or supplemented from time to time.
- c. **Default in Payment:** Please see **Note 2** of the Summary Term Sheet below.
- d. **Delay in Listing:** Please see the 'Listing' section in the Summary Term Sheet below
- e. **Delay in allotment of securities:** Please see **Note 2** of the Summary Term Sheet below as well as the section on 'Additional Interest'.
- f. **Issue details:** Please refer to the Summary Term Sheet
- g. **Application Process:** As set out above in **Section A** of this General Information Document.
- h. **Disclosure Prescribed Under Pas-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014:** Please refer to Annexure VII
- i. **Project details (gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project):**
Not Applicable
- j. **Material Contracts involving Financial Obligation:** The contracts referred to below (not being contracts entered into the ordinary course of business carried on by the Company) which are or may be deemed material have been entered into by the Company. Copies of these contracts together with the copies of these documents referred to below may be inspected at the Corporate Office of the Company between 10:00 am and 12:00 noon on any working day of the Company.

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By the very nature of its business, the Company is involved in a large number of transactions involving financial obligations and therefore it may not be possible to furnish details of all material contracts / agreements / documents involving financial obligations of the Company. However, the contracts / agreements / documents listed below which are or may be deemed to be material (not being contracts entered into in the ordinary course of the business carried on by the Issuer), have been entered into / executed by the Company:

A. Documents material to the Issue

1. Memorandum and Articles of Association of the Company as amended from time to time;
2. Certificate of Incorporation of the Company
3. Certificate of Registration issued by RBI
4. Resolution of the Board of Directors passed at its meeting held on May 17, 2023 approving, *inter-alia*, the issue of the Bonds 1 aggregating up to Rs. 435,00,00,000/- (Rupees Four Hundred and Thirty Five Crores only) and such other resolutions passed by the Board of Directors (and/ or any committee thereof) of the Company from time to time for each issuance under a Key Information Document, until the validity of this General Information Document;
5. Resolution passed by the shareholders of the Company at the [Annual / Extraordinary] General Meeting held on August 7, 2018 authorizing the Board of Directors to borrow, for the purpose of the Company, upon such terms and conditions as the Board may think fit for amounts up to Rs. 1,500,00,00,000 (Rupees One Thousand Five Hundred Crore Only) under Section 180(1)(c) and such other resolutions passed by the shareholders of the Company from time to time for authorizing the Company to borrow under Section 180(1)(c) of the Act until the validity of this General Information Document;
6. Resolution passed by the shareholders of the Company under Section 42 of the Act at the Annual General Meeting held on July 5, 2023 authorising the Board of Directors to offer, issue and allot the Bonds 1 and such other resolutions passed by the shareholders of the Company from time to time under Section 42 of the Act until the validity of this General Information Document;
7. Credit Rating Letter dated 12th October 2023 By CRISIL Ltd and 27th September 2023 by ICRA Limited from ICRA Rating Limited and Rating Rationale dated **16th March 2023** from CRISIL Rating Limited and Rating Rationale dated **20th March 2023** from ICRA Limited;
8. Tripartite agreement between the Company, Link Intime India Private Limited (Registrar & Transfer Agent) and NSDL;
9. Tripartite agreement between the Company, Link Intime India Private Limited (Registrar & Transfer Agent) and CDSL;
10. Consent letter issued by IDBI Trusteeship Services Limited dated November 15, 2017 providing their consent for acting as the Trustee to the Issue and inclusion of its name in the form and context in which it appears in this General Information Document;
11. In-principle approval for listing of the Bonds;
12. Bond Trust Deed 1 and any other Bond Trust Deed executed / to be executed by the Company;
13. Deed of Hypothecation 1 and any other Deed of Hypothecation executed / to be executed by the Company;
14. Bond Trustee Agreement 1 and any other Bond Trustee Agreement executed / to be executed by the Company;
15. This General Information Document and the relevant Key Information Document;
16. The Private Placement Offer Cum Application Letter; and
17. Such other documents / resolutions as may be executed / entered into by the Company in relation to the issuance of Bonds under the General Information Document.

B. Material Contracts

License agreement with Kotak Mahindra Bank Limited dated March 31, 2021 for right to use Kotak Mahindra Bank Limited's licensed trademarks.

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Certified true copy of the aforementioned documents shall be available for inspection at the Corporate Office of the Company until the date of closure of the Issue.

- k. Material Development:** Save as stated elsewhere in this General Information Document, since the date of last published audited statement, no material developments have taken place that will materially affect the performance of the prospects of the Company. There are no material events/ developments at the time of issuance of this document which may affect this issue or the investor decision to invest/continue to invest in the debt securities.
- l. Servicing behaviour of the Existing Debts:** The Company is discharging all its liabilities in time and would continue doing so in future as well. The Company has been paying regular interest and principal amount on redemption.
- m. Consent From the Existing Lenders:** The Company is not required to obtain any consent from existing lenders.

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SECTION L

OTHER TERMS PERTAINING TO THE ISSUE

Right to Accept or Reject Applications

The Company is entitled at its sole and absolute discretion to accept or reject any application, in part or in full, without assigning any reason thereof. Application Forms that are not complete in all respects may be rejected at the sole and absolute discretion of the Company. Any application, which has been rejected, would be intimated by the Company along with the refund warrant.

Fictitious Applications

Any person who (i) makes in a fictitious name, an application to the Company for acquiring, or subscribing for any Bonds therein, or (ii) otherwise induces the Company to allot or register any transferor of Bonds therein to him or any other person in a fictitious name, shall be punishable under the extant laws. Fictitious applications will be rejected. Attention of applicants is specially drawn to the provisions of sub-section (1) of section 38 of the Companies Act, 2013.

Nature

The Bonds are to be issued in the form of rated listed taxable secured redeemable rupee bonds which are non-convertible in nature.

Form

The Company has made provisions with National Securities Depository Limited (NSDL) and Central Depository Services Ltd (CDSL) to issue the Bonds in dematerialised form to all successful applicants. All provisions relating to issue, allotment, transfer, transmission, etc. in respect of dematerialisation and rematerialisation of the Bonds will be as prescribed under the Depositories Act, 1996 and the rules by NSDL and CDSL would be applicable to these Bonds.

Allotment

The beneficiary account of the investor(s) with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL)/ Depository Participant will be given initial credit within 2 (Two) working days from the Deemed Date of Allotment. The initial credit in the account will be akin to the Letter of Allotment.

Allotment Intimation

The Company has made depository arrangements with NSDL and CDSL for the issue of these Bonds in dematerialised form. The investors shall hold these Bonds in the dematerialised form and will be governed as per the provisions of the Depositories Act, Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, rules notified by NSDL and CDSL (as applicable) from time to time and other Applicable Laws and rules notified in respect thereof.

Investors should mention their NSDL and CDSL Depository Participant's name, DP-ID and Beneficiary Account Number at the appropriate place in the Application Form. The Company shall take reasonable steps to credit the beneficiary account of the allottee(s), with the NSDL and CDSL Depository Participant as mentioned in the Application Form, with the number of Bonds allotted. The applicant is responsible for the correctness of its details given in the Application Form vis-à-vis those with its DP. In case the information is incorrect or insufficient, the Company would not be liable for losses, if any.

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Transferability/ Mode of Transfer

The Bonds issued will be freely transferable and transmittable. However, it is clarified that no investor shall be entitled to transfer the Bonds to a person who is not entitled to subscribe to the Bonds. The Bonds shall be transferred subject to and in accordance with the applicable provisions of the Act and the rules/ procedures as prescribed by the NSDL and CDSL and Depository Participant of the transferor/ transferee and any other applicable laws and rules notified in respect thereof. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Bonds held in electronic form. The seller should give delivery instructions containing details of the buyer's DP account to his depository participant. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, amounts due will be paid/redemption will be made to the person, whose name appears in the register of Bond Holders maintained by the R&T Agent as on the Record Date, under all circumstances. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Bonds held in dematerialised form. The seller should give delivery instructions containing details of the buyer's DP account to his DP.

Undertaking to Use a Common Form of Transfer

The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Bonds held in electronic form. The seller should give delivery instructions containing detail of the buyer's DP account to his depository participant. The issuer undertakes that there will be common transfer form/ procedure for transfer of Bonds. The seller shall be responsible for payment of stamp duty in transfer of securities in accordance with applicable law.

Coupon Payments

(a) Coupon rate: The details as to Coupon Rate/ interest for each Tranche/Series shall be specified in the relevant Key Information Document issued in respect of such Tranche/Series. Any Coupon/ interest payable on the Bonds may be subject to deduction at source at the rates prevailing from time to time under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, for which a certificate will be issued by the Company.

(b) Computation of Coupon: Coupon for each of the interest periods shall accrue on an actual / actual basis on the Face Value of the Bonds and as specified in the relevant Key Information Document issued in respect of such Tranche/Series of Bonds at the applicable Coupon Rate.

(c) Payment of Coupon: Payment of Coupon on the Bonds will be made to those of the Bond Holder(s) whose name(s) appear in the register of Bond Holder(s) (or to the first holder in case of joint holders) as on the Record Date fixed by the Company for this purpose and/or as per the list provided by the Depository to the Company of the beneficiaries who hold Bonds in dematerialized form on such Record Date, and are eligible to receive Coupon. Payment will be made by the Company to the investors by way of direct credit through Electronic Clearing Service (ECS), Real Time Gross Settlement (RTGS) or National Electronic Funds Transfer (NEFT) and where such facilities are not available the Company shall make payment of all such amounts by way of cheque(s)/demand draft(s)/interest warrant(s), which will be dispatched to the bond holder(s) by registered post/ speed post/ courier or hand delivery on or before the Interest Payment Dates as specified in the Key Information Document.

Payment on Redemption

The repayment/redemption of the Bonds shall be made on the Redemption Date in the manner specified in the Key Information Document for the relevant Series/Tranche of the Bonds.

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Notwithstanding anything contained in the paragraph above, the Bonds may also be redeemed on an early redemption date by the Company if so specified in the Key Information Document for the relevant respective Series/Tranche of the Bonds or as may be agreed upon mutually between the Company and the relevant Bond Holder(s).

The Bonds shall be taken as discharged on payment of the redemption amount by the Issuer on the Redemption Date to the Bond Holder(s) whose names appear on the list of beneficial owners given by the Depository to the Issuer as on the Record Date and registered Bond Holder(s) whose name appears in the Register of Bond Holder(s) on the Record Date. On such payment being made, the Issuer will inform NSDL and CDSL and accordingly the account of the Bond Holder(s) with NSDL and CDSL will be adjusted.

The Issuer's liability to the Bond Holders towards all their rights including for payment or otherwise shall cease and stand extinguished from the Due Date of redemption in all events. Further, the Issuer will not be liable to pay any interest or compensation from dates of redemption. On the Issuer dispatching the amount as specified above in respect of the Bonds, the liability of the Issuer shall stand extinguished.

Tax Deduction at Source (TDS)

(a) As per the existing tax laws, tax will be deducted at source at the time of actual payment of interest to the Bond Holder(s) at the rate for the time being prescribed by the Income Tax Act, 1961.

(a) For seeking TDS exemption / lower rate of TDS, relevant certificate / document must be lodged by the Bond Holder(s) at the registered office of the Company at least 15 (fifteen) days before the interest payment becoming due. Tax exemption certificate / declaration of non-deduction of tax at source on interest on application money should be submitted along with the application form.

(b) The Company shall deliver to the Bond Holder(s), evidence or certificate of the taxes deducted at source within the time frame prescribed under the law Payment on Redemption

Unless previously redeemed or purchased and cancelled as specified below, the Bonds of each Tranche/Series shall be redeemed at such price, at the expiry of the tenor and/or at the exercise of put/call option, if any, as mentioned in the respective Key Information Document.

The Company shall compute the redemption proceeds to be paid to the Bond Holder(s) of each Tranche/Series based on the respective Key Information Document. The Company's liability to the Bond Holders of any Tranche/Series in respect of all their rights including for payment or otherwise shall cease and stand extinguished after maturity of that Tranche/Series, in all events save and except for the Bond Holder's right of redemption. Upon dispatching the payment instrument towards payment of the redemption amount in respect of the Bonds of any Tranche/Series, the liability of the Company in respect of such Tranche/Series shall stand extinguished

Effect of Holidays

Should the date of payment of any Coupon which is due in respect of the Bonds fall on a day other than a 'Business Day' the immediately succeeding Business Day shall be considered as the effective date(s) for that payment.

In the event that the date of payment of the redemption amounts in respect of the Bonds fall on a day other than a 'Business Day', the immediately preceding Business Day shall be considered as the effective date for that payment.

It is hereby clarified that any payments for Tranches/Series of Bonds listed on BSE shall also be subject to the day count convention as per the SEBI Debt Listing Regulations.

Succession

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In the event of the demise of the sole/first holder of the Bonds or the last survivor, in case of joint holders for the time being, the Issuer shall recognize the executor or administrator of the deceased Bond Holder, or the holder of succession certificate or other legal representative as having title to the Bonds. The Issuer shall not be bound to recognize such executor or administrator, unless such executor or administrator obtains probate, wherever it is necessary, or letter of administration or such holder is the holder of succession certificate or other legal representation, as the case may be, from a court in India having jurisdiction over the matter. The Issuer may, in its absolute discretion, where it thinks fit, dispense with production of probate or letter of administration or succession certificate or other legal representation, in order to recognize such holder as being entitled to the Bonds standing in the name of the deceased Bond Holder on production of sufficient documentary proof or indemnity.

Rights of Bond Holder(s)

The rights of each Bond Holder under or in connection with the Trust Deed shall be separate and independent rights; provided however that if such rights pertain to the enforcement of the Security, the same can only be exercised through the Bond Trustee, in accordance with the terms of the Bond Trust Deed.

Provided that the determination by Super Majority or Majority Bond Holders, if relating to a Series or Tranche shall be binding on all the Bond Holders in terms hereof or Bond Holders of the relative Series/Tranche and no individual Bond Holder shall act in any manner inconsistent with such determined action.

The Bond Holder(s) shall not be entitled to any right and privileges of shareholders other than those available to them under the Act. The Bonds shall not confer upon the Bond Holders the right to receive notice(s) or to attend and to vote at any general meeting(s) of the shareholders of the Issuer. The Bonds and the rights of the Bond Holders shall be subject to the provisions of the terms of the Transaction Documents.

Record Date

The record date will be 7 (Seven) working days (both dates excluding) prior to each interest payment/ principal repayment date.

Mode of Transfer/Transmission of Bonds

The Bonds shall be transferable freely; however, it is clarified that no investor shall be entitled to transfer the Bonds to a person who is not entitled to subscribe to the Bonds. The Bond(s) shall be transferred and/or transmitted in accordance with the applicable provisions of the Act and the applicable law. The Bonds held in dematerialized form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL and CDSL and the relevant DPs of the transferor or transferee and the Applicable Laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, amounts due will be paid/redemption will be made to the person, whose name appears in the register of Bond Holders maintained by the R&T Agent as on the Record Date, under all circumstances. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Bonds held in dematerialised form. The seller should give delivery instructions containing details of the buyer's DP account to his DP.

Sharing of Information

The Issuer may, at its option, but subject to applicable laws, use on its own, as well as exchange, share or part with any financial or other information about the Bond Holder(s) available with the Issuer, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, credit information companies, agencies, statutory bodies, as may be required and neither the Issuer nor its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information

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Consolidation of ISINs

- A) So long as the terms and conditions of the existing securities of the Company (under the respective issues) in the International Securities Identification Number ("ISIN") are not revised (i) otherwise than as may be required/permitted by regulations; and (ii) such that such revision results in breach of or violation of regulations from time to time, subject to the Applicable Laws, the Issuer reserves the right/is entitled to add additional securities (for such additional amounts as may be issued by the Company from time to time) to the existing ISIN from time to time under such terms and conditions, which may / may not be different from the existing securities under the respective issues under the same ISIN. Such additional securities and their terms may be such as are permitted by regulations or not specifically precluded by regulations from time to time. Further, such additional securities may be issued from time to time at such issue price, either at par or at premium or at discount to arrive at the contracted effective yield from time to time.
- B) The listed securities issued by the Company under the said Term sheet can be redeemed / bought back before maturity date by the Company, as per financial or other terms as may be mutually agreed upon between the Company and the Bond Holder. The said redemption / buyback may be done either by pro rata basis or by lot or by any other manner whatsoever, as the Company may deem fit. By signing the application form and making an application to subscribe to the securities to be issued by the Company, all subscribers of the securities in the ISIN and any of the subsequent holders who have acquired the said securities in the secondary market shall be deemed to have irrevocably given their consent to the Issuer to:
- add such additional securities (for such additional amounts as may be issued by the Company from time to time) to the existing ISIN from time to time with terms, which may / may not be different from the terms of securities under the respective issues existing under the said ISIN.
 - select any of the listed securities in the ISIN for redemption / buy back as the Company may solely deem fit either by pro rata basis or by lot or by any other manner whatsoever before maturity from time to time

Modification of Rights

Any modifications to the terms of the Transaction Documents shall be made only upon the concurrence of the Company and the Bond Trustee, and in writing. The Bond Trustee shall not be required to seek the consent of the Bond Holders in making any modifications to the Transaction Documents, unless expressly required under the terms of the Transaction Documents.

Nominee Director

Without prejudice to its other rights under the Transaction Documents, the Bond Trustee shall have a right to appoint a nominee director on the Board of Directors of the Company (hereinafter referred to as "**the Nominee Director**") in the event of:

- a. 2 (two) consecutive defaults in payment of interest to the Bond Holders; or
- b. default in creation of the Security for the Bonds; or
- c. any default in redemption of the Bonds.

The Nominee Director so appointed shall not be liable to retire by rotation nor shall be required to hold any qualification shares. The Company shall appoint the person nominated by the Bond Trustee in terms of clause (e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as a nominee director on its Board of Directors at the earliest and not later than 1 (One) month from the date of receipt of nomination from the Bond Trustee or within the timelines as may be prescribed by SEBI from time to time, whichever is earlier. The Company shall take steps to amend its Articles of Association for the purpose, if necessary.

KYC Compliance

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The Company and/or EBP may be required to obtain KYC documentation from investors as per Applicable Law. Investors shall be required to provide such documentation to the Company and EBP as and when requested by the Company and/ or EBP as provided in the Disclosure Documents

Trust Deed

The Bonds to be issued under the terms of this General Information Document, which Bonds are to be issued under the terms of the Bond Trust Deed 1 shall be governed by the terms of the Bond Trust Deed 1. A copy of the Bond Trust Deed 1 along with the relevant amendment deeds is available with the Bond Trustee at its office in Mumbai. Provided however that, the Company shall ensure that aggregate principal amount of such Bonds which are to be issued under the terms of the Bond Trust Deed 1 and non-convertible debt securities which have already been issued under the terms of the Bond Trust Deed 1, shall not at any time exceed the Overall Limit (as defined under Bond Trust Deed 1) being Rs. 1,000,00,00,000/- (Rupees One Thousand Crores) being the total limit set out under the terms of the Bond Trust Deed 1. It is hereby further clarified that any Security created to secure any or all such Bonds to be issued / issued under the Bond Trust Deed 1 shall not in any manner extend to or secure any Bonds to be issued under the terms of any other Bond Trust Deed. It is hereby further clarified that the aggregate principal amount of Bonds 1 to be issued under the terms of Bond Trust Deed 1 and which form a part of the Bonds to be issued under this General Information Document, shall not at any time exceed Rs. 240,00,00,000/- (Rupees Two Hundred and Forty Crores only).

The Bonds to be issued under the terms of this General Information Document, which Bonds are to be issued under the terms of any Bond Trust Deed other than the Bond Trust Deed 1, shall be governed by the terms of such Bond Trust Deed (other than Bond Trust Deed 1), the details of which shall be more particularly set out in the Key Information Document issued for each Tranche / Series of such Bonds. Copies of such Bond Trust Deed(s) along with the relevant amendment deeds (if any) shall be available with the Bond Trustee at its office in Mumbai. Provided, however, that, the Company shall ensure that aggregate principal amount of such Bonds which are to be issued under the terms of any Bond Trust Deed other than the Bond Trust Deed 1, shall not at any time exceed the total limit (if any) set out under the terms of such Bond Trust Deed. It is hereby further clarified that any Security created to secure any or all such Bonds to be issued under any Bond Trust Deed other than the Bond Trust Deed 1 shall not in any manner extend to or secure any Bonds 1 to be issued / issued under the terms of the Bond Trust Deed 1.

Refund

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 7 (Seven) Business Days from the Deemed Date of Allotment of the Bonds.

In case the Issuer has received money from the applicants for Bonds in excess of the aggregate of the application money relating to the Bonds in respect of which allotments have been made, the Registrar and Transfer Agent shall upon receiving instructions in relation to the same from the Issuer repay the monies to the extent of such excess, if any.

Loss of Interest Cheques/Refund Cheques

Loss of interest cheques/refund cheques should be intimated to the Company along with request for duplicate issue. The issue of duplicates in this regard shall be governed by applicable law and any other conditions as may be prescribed by the Company.

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SECTION M

SUMMARY TERM SHEET

The following is a summary of the terms of the Issue to the extent that they are applicable to each Tranche/Series. Since the terms for each Tranche/Series may be different, the specific terms of each Tranche/Series of Bonds to be issued under the Issue shall be specified in the relevant Key Information Document to be issued in respect of that Tranche/Series, which Key Information Document will also be filed with BSE.

Security Name (Name of the non- convertible securities which includes (Coupon/dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.	As per the relevant Key Information Document.
Issuer	Kotak Infrastructure Debt Funds Limited
Type of Instrument	Secured, Rated, Listed, Redeemable, Rupee Bonds being non-convertible in nature
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private placement
Eligible Investors	Please refer to the paragraph on "Who can apply" of this General
Listing	<p>The Bonds are proposed to be listed on the Wholesale Debt Market (WDM) Segment of the BSE Ltd within the timelines permitted under Applicable Law including such timelines as prescribed under SEBI Circular dated November 30, 2022 (bearing reference no. SEBI/HO/DDHS_Div1/P/CIR/2022/167).</p> <p>In accordance with the SEBI Debt Listing Regulations, in case of a delay by the Company in listing the Bonds beyond such timelines as permitted under Applicable Law including the timelines as prescribed under SEBI Circular dated November 30, 2022 (bearing reference no. SEBI/HO/DDHS_Div1/P/CIR/2022/167), the Company shall make payment to the Bond Holders of 1% (One Percent) per annum over the Coupon for the period of delay till the listing of the Bonds , to the Bond Holder(s).</p>

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Rating of the Instrument	[CRISIL Ratings Limited] has assigned [CRISIL AAA/Stable Outlook] to the Bonds [ICRA Limited] has assigned [ICRA AAA/Stable Outlook] to the Bonds *As on date of this General Information Document, the Company has obtained credit rating for the issuance of secured Bonds from [CRISIL Ratings Limited] and [ICRA Limited]. However, the Company may obtain credit rating(s) (single or dual) for the Bonds to be issued under this General Information Document, from time to time, from any other SEBI registered credit rating agencies. The respective Key Information Document issued for such Tranche / Series of Bonds.
Issue Size	The Issue shall comprise of one or more Tranches/ Series of Bonds and the issue size for each Tranche / Series of Bonds shall be set out in the Key Information Document issued for such Tranche / Series of Bonds.
Minimum Subscription	As per the relevant Key Information Document
Option to retain oversubscription (Amount)	As per the relevant Key Information Document
Objects of the Issue/ Purpose for which there is requirement of funds	As per the relevant Key Information Document
The Issuer shall provide granular disclosures in their placement memorandum, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".	As per the relevant Key Information Document
Details of the utilization of the Proceeds.	As per the relevant Key Information Document
In case the Issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:	As per the relevant Key Information Document
Coupon Rate	As per the relevant Key Information Document
Step Up/Step Down Coupon Rate	As per the relevant Key Information Document
Coupon Payment Frequency	As per the relevant Key Information Document
Coupon Payment Dates	As per the relevant Key Information Document
Coupon Type	As per the relevant Key Information Document
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.).	As per the relevant Key Information Document
Day Count Basis	Actual/ Actual
Interest on Application Money	As per the relevant Key Information Document

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Default Interest Rate	In case of default in payment of interest and/or principal redemption on the due dates or observance of any other terms, conditions or covenants as per the Bond Trust Deed, Disclosure Document(s) in respect of a relevant Tranche / Series of the Bonds, additional interest/ default interest of 2% (Two Percent) per annum or such other rate as may be prescribed under the Applicable Law over and above the applicable implicit yield / Coupon Rate/ Interest Rate will be payable by the Company for the defaulting period in respect of such Tranche /Series of the Bonds until the defaulted amount together with the delayed interest is paid. In case of a delay in execution of any Bond Trust Deed within the period specified by SEBI, the Company will refund the subscription with agreed rate of interest or shall be liable to pay penal interest of at least 2% (Two Percent) per annum over the Coupon Rate till these conditions are
Tenor	As per the relevant Key Information Document It is hereby clarified that the tenor of the Bonds issued under this General Information Document shall not exceed 120 (One Hundred and Twenty) months from the date of allotment or such other tenor as may be prescribed by statute or regulatory authorities, and on such terms and conditions as may be determined from time to time
Redemption Date	As per the relevant Key Information Document
Redemption Amount	As per the relevant Key Information Document
Redemption Premium/ Discount	As per the relevant Key Information Document
Issue Price	As per the relevant Key Information Document
Discount at which security is issued and the effective yield as a result of such discount.	As per the relevant Key Information Document
Premium / Discount at which security is redeemed and the effective yield as a result of such premium / discount	As per the relevant Key Information Document
Put Option Date	As per the relevant Key Information Document
Put Option Price	As per the relevant Key Information Document
Call Option Date	As per the relevant Key Information Document
Call Option Price	As per the relevant Key Information Document
Put Notification Time	As per the relevant Key Information Document
Call Notification Time	As per the relevant Key Information Document
Rollover Option	As per the relevant Key Information Document
Face Value	As per the relevant Key Information Document
Minimum Application and in multiples of Debt securities thereafter	As per the relevant Key Information Document
Issue Timing	As per the relevant Key Information Document
Issue/ Bid Opening Date	As per the relevant Key Information Document
Issue/ Bid Closing Date	As per the relevant Key Information Document
Date of earliest closing of the issue, if any.	As per the relevant Key Information Document

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Pay-in Date	As per the relevant Key Information Document
Deemed Date of Allotment	As per the relevant Key Information Document The Deemed Date of Allotment for each Tranche/Series will be mentioned in the respective Key Information Document issued in respect of such Tranche/Series. All benefits relating to the Bonds will be available to the investors from the respective Deemed Date(s) of Allotment. Subject to Applicable Law, the actual allotment of Bonds may take place on a date other than the Deemed Date of Allotment. Subject to Applicable Law, the Company reserves the right to keep multiple allotment date(s)/deemed date(s) of allotment at its sole and absolute discretion without any notice. Subject to Applicable Law, the Deemed Date of Allotment may be changed (advanced/ postponed)
Issuance mode of the Instrument	Demat only
Trading mode of the Instrument	Demat only
Settlement mode of the Instrument	The pay-in of subscription monies for the Bonds shall be made by way of transfer of funds from the bank account(s) of the eligible investors (whose bids have been accepted) as registered with the EBP into the account of the relevant Clearing Corporation, in accordance with the procedure and timelines prescribed in the Electronic Book Mechanism Guidelines. For amounts payable by the Issuer to any Bond Holder pursuant to the terms of the Transaction Documents and the Electronic Book Mechanism Guidelines, Cheque(s)/Demand Draft (DD)/electronic clearing services (ECS)/credit through RTGS/NEFT systems/fund
Depository(ies)	NSDL and CDSL
Business Day	As per the relevant Key Information Document
Business Day Convention	As per the relevant Key Information Document
Disclosure of Interest/Dividend / redemption dates	As per the relevant Key Information Document.
Record Date	As per the relevant Key Information Document.

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All covenants of the issue (including side letters, accelerated payment clause, etc.)	As per the relevant Key Information Document
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation	As per the relevant Key Information Document

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Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in	As per the relevant Key Information Document
Transaction Documents	In respect of each Tranche / Series of Bonds, shall mean this General Information Document, Key Information Document issued for such Tranche / Series, the relevant Deed of Hypothecation, the relevant Trust Deed, the relevant Trustee Agreement and the Private Placement Offer Cum Application Letter, as amended from time to time, and any other document that may be designated by the Trustee as a Transaction Document.
Conditions Precedent to Disbursement	As per the relevant Key Information Document and Transaction Documents
Conditions Subsequent to Disbursement	As per the relevant Key Information Document and Transaction Documents
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	As per the relevant Key Information Document
Creation of recovery expense fund	<p>Details and purpose of the recovery expense fund:</p> <p>The Company shall create and maintain a recovery expense fund in the manner as specified under Chapter IV of the DT Master Circular, as may be supplemented or amended from time to time and inform the Bond Trustee about the same.</p> <p>The recovery expense fund may be utilized by the Bond Trustee upon occurrence of an Event of Default, for taking appropriate legal actions to enforce the Security in accordance with the relevant SEBI circulars.</p>
Conditions for breach of covenants (as specified in Trust Deed)	As per the relevant Key Information Document
Provisions related to Cross Default Clause	As per the relevant Key Information Document
Role and Responsibilities of Trustee	To oversee and monitor the overall transaction for and on behalf of the Bond Holders as customary for transaction of a similar nature and size and as executed under the appropriate Transaction Documents.
Risk factors pertaining to the Issue	As per the " Risk Factors " mentioned in Section N below.

General Information Document

General Information Document Date[], 2023

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Governing Law and Jurisdiction	As per the relevant Key Information Document.
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Due Diligence Certificate	The Issuer shall submit the due diligence certificate provided by the Bond Trustee, to BSE in accordance with the applicable SEBI regulations, including but not limited to Chapter II of the DT Master Circular. Such due diligence certificate will be annexed to relevant Key Information Document for each Tranche/ Series of the Bonds.
Manner of settlement	Through the Clearing Corporation, details whereof shall be specified in the Key Information Document
Settlement cycle	As per the relevant Key Information Document
Manner of allotment	As per the relevant Key Information Document
Minimum Bid Lot	As per the relevant Key Information Document
Terms and conditions of trustee agreement including fees charged by trustees(s), details of security to be created and process of due diligence carried out by the trustee	Please refer to Annexure VI below for the Trustee Agreement 1. Any Trustee Agreement executed prior to issuance of the Key Information Document issued for a Tranche / Series of Bonds (other than Bonds 1) and after the issuance of this General Information Document, shall be annexed to the Key Information Document issued for such Tranche / Series of Bonds.

General Notes:

- a. If there is any change in Coupon Rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change should be disclosed.
- b. The list of documents which has been executed in connection with the issue and subscription of debt securities shall be annexed
- c. While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of this General Information Document, in favour of Trustee, it is the duty of the Trustee to monitor that the Security is maintained.
- d. The issuer has provided granular disclosures with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the 'object of the issue"

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SECTION N

RISK

FACTORS

PROSPECTIVE INVESTORS ARE ADVISED TO CAREFULLY READ THESE KEY RISKS ASSOCIATED WITH THE BONDS

General

The following are the risks envisaged by the management of the Company relating to the Company, the Bonds, the Commercial Papers and the market in general. Potential investors should carefully consider all the risk factors stated in the Disclosure Document(s) in relation to the Bonds and Commercial Papers for evaluating the Company and its business and the Bonds and Commercial Papers before making any investment decision relating to the Bonds and Commercial Papers. The Company believes that the factors described below represent the principal risks inherent in investing in the Bonds and in investing in the Commercial Papers but do not represent that the statements below regarding the risks of holding the Bonds and the Commercial Papers are exhaustive. Potential investors should also read the detailed information set out elsewhere in this Disclosure Documents and reach their own views prior to making any investment decision.

If any one of the following stated risks actually occurs, the Company's business, financial conditions and results of operations could suffer and, therefore, the value of the Company's Bonds or Company's Commercial Papers could decline and/or the Company's ability to meet its obligations in respect of the Bonds and / or the Commercial Papers could be affected. More than one risk factor may have simultaneous effect with regard to the Bonds and/or the Commercial Papers such that the effect of a particular risk factor may not be predictable. In addition, more than one risk factor may have a compounding effect which may not be predictable. No prediction can be made as to the effect that any combination of risk factors may have on the value of the Bonds and / or Commercial Papers and/or the Company's ability to meet its obligations in respect of the Bonds and / or the Commercial Papers.

These risks and uncertainties are not the only issues that the Company faces. Additional risks and uncertainties not presently known to the Company or that the Company currently believes to be immaterial may also have a material adverse effect on its financial condition or business. Unless specified or quantified in the relevant risk factors, the Company is not in a position to quantify the financial or other implications of any risk mentioned herein below.

Credit Risk

Prospective investors should be aware that receipt of any coupon payment and principal amount at maturity on the Bonds is subject to the credit risk of the Issuer. Investors assume the risk that the Company will not be able to satisfy its obligations under the Bonds. Any stated credit rating of the Company reflects the independent opinion of the rating agency as to the creditworthiness of the rated entity but is not a guarantee of credit quality of the Company. Any downgrading of the credit ratings of the Company or its parent or affiliates, by any rating agency could result in a reduction in the value of the Bonds. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Company, the payment of sums due on the Bonds may be substantially reduced, delayed or lost. The holding company or the other group companies of the Issuer are not entitled to and will not support the Issuer in case of any bankruptcy of the Issuer.

The Company has institutionalised a systematic credit evaluation process monitoring the performance of its asset portfolio on a regular and continual basis to detect any material development, and constantly evaluate the changes and developments in

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sectors in which it has substantial exposure. The Company will also endeavour to undertake a periodic review of its entire asset portfolio with a view to assess the portfolio credit quality, identify potential areas of action and devise appropriate strategies thereon. Despite these efforts, there can be no assurance that repayment or coupon payment default will not occur and/or there will be no adverse effect on the Company's financial results and/or operations as a result thereof.

In performing its credit assessment, the Company relies largely on information furnished by or on behalf of its borrowers, including financial information, based on which the Company performs its credit assessment. The Company may also depend on certain representations and undertakings as to the accuracy, correctness and completeness of information, and the verification of the same by agencies to which such functions are outsourced. Any such information if materially misleading may increase the risk of default and could adversely impact the financial condition, financial results and/or operations of the Company. There can be no assurance that repayment or coupon payment default will not occur and/or there will be no adverse effect on the Company's financial results and/or operations as a result thereof.

The secured portion of the Company's assets under management is secured by assets, moveable and immoveable. The value of the security/collateral granted in favour of the Company, as the case may be, may decline due to adverse market and economic conditions (both global and domestic), delays in insolvency, winding up and foreclosure proceedings, defects in title, difficulty in locating moveable assets, inadequate documentation in respect of assets secured and the necessity of obtaining regulatory approvals for the enforcement of the Company's security over the assets comprising its security and the Company may not be able to recover the estimated value of the assets, thus exposing it to potential losses. There can be no assurance that repayment or coupon payment default will not occur and/or there will be no adverse effect on the Company's financial results and/or operations as a result thereof. Any delay in enforcing the collateral due to delays in enforcement proceedings before Indian courts or otherwise could also expose the Company to potential losses. Although the Company regularly reviews its credit exposures, defaults may arise from events or circumstances that are difficult to detect or foresee. There can be no assurance that repayment or coupon payment default will not occur and/or there will be no adverse effect on the Company's financial results and/or operations as a result thereof.

Interest Rate Risk

The Company's interest income from lending and gains from trading in debt securities are dependent upon interest rates and their movement. Interest rates are highly sensitive to many factors beyond the control of the Company, including the monetary policies of the RBI, deregulation of the financial sector in India, domestic and international economic and political conditions, inflation and other factors. Due to these factors, interest rates in India have historically experienced a relatively high degree of volatility. Consequently, there can be no assurance that interest rate movements will not have an adverse effect on the Company's financial results and/or operations

Downgrading in credit rating

The Company cannot guarantee that the credit rating provided by the Credit Rating Agency(ies) and as disclosed in the Disclosure Documents will not be downgraded. In the event of deterioration in the financial health of the Company, there is a possibility that the Rating Agency may downgrade the rating of the Bonds and / or the Commercial Papers. In such cases, potential investors may have to take losses on re-valuation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms. Such a downgrade in the credit rating may lower the value of the Bonds and/or the Commercial Papers and/or the Company's ability to meet its obligations in respect of the Bonds and / or the Commercial Papers could be affected.

Security may be insufficient to redeem the Bonds

In the event that the Company is unable to meet its payment and other obligations towards Investors under the terms of the Bonds,

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the Trustee may enforce the Security as per the terms of the Trust Deed and other related documents. The Investors' recovery in relation to the Bonds will be subject to (i) the market value of the property offered as security, and (ii) finding a willing buyer for such security at a price sufficient to repay the potential investors' amounts outstanding under the Bonds.

Commercial Papers are unsecured in nature

Given that the Commercial Papers are an unsecured money market instrument, in the event the Company is unable to meet its payment and other obligations towards investors under the terms of the Commercial Papers, the investors do not have any recourse in the form of a security to recover their dues. Potential investors may also have to assess and take into consideration that an investment in the issue of Commercial Papers will be bound by and subject to any market risks associated with investing in short term money market instruments.

Litigations

There are several legal proceedings against the Company and the Company's Directors (not in the capacity of Director of the Company). We are defendants in a number of legal proceedings incidental to our business and operations. Despite efforts by the Company, there can be no assurance that repayment or coupon payment default will not occur and/or there will be no adverse effect on the Company's financial results and/or operations as a result thereof.

Tax and other considerations

Special tax, accounting and legal considerations may apply to certain types of potential investors. Potential investors are urged to consult with their own financial, legal, tax and other professional advisors to determine any financial, legal, tax and other implications of an investment into the Bonds. Potential investors are urged to consult with their own financial, legal, tax and other professional advisors to determine any financial, legal, tax and other implications of an investment into the Commercial Papers.

Access to capital markets and commercial borrowings

With the growth of its business, the Company will increasingly rely on funding from the debt capital markets and commercial borrowings. The Company's growth will depend on its continued ability to access funds at competitive rates which in turn will depend on various factors including its ability to maintain its credit ratings. If the Company is unable to access funds at an effective cost that is comparable to or lower than its competitors, the Company may not be able to offer competitive interest rates for its loans or have adequate funds for its investment activities. This may adversely impact its business results and its future financial performance.

Operational and System Risk

The Company is faced with operational and system risks, which may arise as a result of various factors, viz., improper authorizations, failure of employees to adhere to approved procedures, inappropriate documentation, failure in maintenance of proper security policies, frauds, inadequate training and employee errors. Further, there can also be a security risk in terms of handling information technology related products such as system failures, information system disruptions, communication systems failure which involves certain risks like data loss, breach of confidentiality and adverse effect on business continuity and network security.

If any of the systems do not operate properly or are disabled or if other shortcomings or failures in internal processes or systems are to arise, this could affect the Company's operations and/or result in financial loss, disruption of Company's businesses,

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regulatory intervention and/or damage to its reputation. In addition, the Company's ability to conduct business may be adversely impacted by a disruption (i) in the infrastructure that supports its businesses and (ii) in the localities in which it is located.

Any failure, inadequacy and security breach in our computer systems may adversely affect our business. Our operations depend on our ability to process a large number of transactions on a daily basis across our network of offices. The financial, accounting or other data processing systems of the Company may fail to operate adequately or become disabled as a result of events that are beyond its control, including a disruption of electrical or communications services, particularly in the rural areas in which the Company operates.

The Company's operations also rely on the secure processing, storage and transmission of confidential and other information in our computer systems and networks. Its computer systems, software, including software licensed from vendors and networks may be vulnerable to unauthorised access, computer viruses or other malicious code and other events that could compromise data integrity and security and result in identity theft, for which the Company could potentially be liable.

Any inability of the company to attract or retain talented professionals may impact its business operations

The business in which the Company operates is very competitive and ability to attract and retain quality talent impacts the successful implementation of growth plans. The Company may lose many business opportunities and business would suffer if such required manpower is not available on time. The inability of the Company to replace manpower in a satisfactory and timely manner may adversely affect its business and future financial performance.

Employee misconduct

Any kind of employee misconduct may impair the Company's ability to service clients. It is not always possible to deter employee misconduct and the precautions the Company takes to detect and prevent this activity may not be effective in all cases.

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The Company is not required to create a debenture redemption reserve

As per Section 71 of the 2013 Act, any company that intends to issue bonds must create a DRR to which adequate amounts shall be credited out of the profits of the company until the redemption of the bonds. However, under the Companies (Issuance of Share Capital and Debentures) Rules, 2014, non-banking financial companies are presently exempt from this requirement in respect of privately placed bonds. Pursuant to this exemption, the Company does not intend to create any reserve funds for the redemption of the Bonds. Consequently, the investor may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the Bonds.

Refusal of listing of any security of the Issuer during last three years by any of the stock exchanges in India or abroad.

As of date, the Issuer has not been refused listing of any of its securities during the last 3 (three) years by any of the stock exchanges in India or abroad.

In accordance with Indian law and practice, permissions for listing and trading of the Bonds issued pursuant to this Issue will not be granted until the relevant stock exchange approves the listing, which will be available only after an updated document is accordingly filed with the relevant authorities at the time of such listing. Approval for listing and trading will require all relevant documents authorising the issuing of Bonds to be submitted. There could be a failure or delay in listing the Bonds on the stock exchange. If permission to deal in and for an official quotation of the Bonds is not granted by the stock exchange, the Bonds will remain unlisted.

In accordance with Indian law and practice, permissions for listing of the Commercial Papers issued pursuant to this Issue will not be granted until the relevant stock exchange approves the listing, which will be available only after an updated document is accordingly filed with the relevant authorities at the time of such listing. Approval for listing will require all relevant documents authorising the issuing of Commercial Papers to be submitted. There could be a failure or delay in listing the Commercial Papers on the stock exchange. If permission to list is not granted by the stock exchange, the Commercial Papers will remain unlisted.

Limited or sporadic trading of non-convertible securities of the issuer on the stock exchanges.

The Bonds have no established trading market. The Company cannot assure Bond Holders that a trading market for their Bonds will ever develop or be maintained. The Bonds being issued are new securities for which there is no existing trading market. It is not possible to predict if and to what extent a secondary market may develop, or at what price the Bonds will be sold or purchased in the secondary market or whether such market will be liquid or illiquid.

The secondary market for the Bonds may be non-existent or the Bonds may be illiquid.

The Bonds may be very illiquid and no secondary market may develop in respect thereof. Even if there is a secondary market for the Bonds, it is not likely to provide significant liquidity. An illiquid market may have an adverse impact on the price at which the Bonds may be sold in the secondary market. Any such Bonds so purchased may be required to be held or resold or surrendered for cancellation. To the extent that an issue of Bonds becomes illiquid, an investor may have to hold the Bonds until redemption to realize value.

The Company may, but is not obliged to, at any time purchase the Bonds at any price in the market or by tender or private agreement. Any Bonds so purchased may be resold or surrendered for cancellation. The more limited the secondary market is, the more difficult it may be for Bonds Holders to realise value for the Bonds prior to settlement of the Bonds.

Further, the Company may not be able to issue any further Bonds, in case of any disruptions in the securities market.

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In case of outstanding debt instruments or deposits or borrowings, any default in compliance with the material covenants such as creation of security as per terms agreed, default in payment of interest, default in redemption or repayment, non- creation of debenture redemption reserve, default in payment of penal interest wherever applicable.

As of date, the Issuer has not defaulted in compliance with any material covenants agreed to by the Issuer with its lenders.

The Company's financing arrangements require it to maintain certain security cover for some of its borrowings. Should there be a breach any financial or other covenants contained in any of the Company's financing agreements, the Company may be required to immediately repay its borrowings either in whole or in part, together with any related costs. Under the terms of some of the financing arrangements, the Company may be required to obtain the prior written consent of the concerned lender prior to the Company entering into any scheme of expansion, merger, amalgamation, compromise or reconstruction or selling, leasing, transferring all or a substantial portion of its fixed and other assets; making any change in ownership or control or constitution of the Company, or in the shareholding or management or majority of directors, or in the nature of business of the Company. This may restrict/ delay some of the actions/ initiatives that our Company may like to take from time to time.

Purchases and sales by the Company and its affiliates may affect the Bond Holders' / Commercial Papers Holders' return

The Company and its affiliates may from time to time buy or sell the Bonds, Commercial Papers or debt instruments similar to the Bonds or Commercial Papers and/or other obligations or have positions in securities economically related to a series of Bonds or Commercial Papers for their own account for business reasons or in connection with hedging of the obligations under the particular series of Bonds or Commercial Papers. These transactions could affect the price of such obligations or securities in a manner that would be adverse to the holder's investment in the Bonds or Commercial Papers. The Company and its affiliates have not considered, and are not required to consider, the interests of investors as holders of the Bonds or the interests of investors as holders of the Commercial Papers in connection with entering into any of the above-mentioned transactions.

Changes in general interest rates in the economy may affect the price of the Bonds

All securities where a fixed rate of interest is offered, such as the Bonds, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the price of the Bonds.

Tax Considerations and Legal Considerations

Special tax considerations and legal considerations may apply to certain types of potential investors. Potential investors are urged to consult with their own financial, legal, tax and other professional advisors to determine any financial, legal, tax and other implications of this investment.

Accounting Considerations

Special accounting considerations may apply to certain types of taxpayers. Potential investors are urged to consult with their own accounting advisors to determine implications of this investment.

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The Company's business requires substantial capital, and any disruption in funding sources would have a material adverse effect on the Company's liquidity and financial condition.

As a finance company, the liquidity and ongoing profitability are, in large part, dependent upon the Company's timely access to, and the costs associated with, raising capital. The Company's funding requirements historically have been met from a combination of term loans from banks and financial institutions, issuance of redeemable non-convertible debentures, the issue of Bonds and Commercial Papers. Thus, the Company's business depends and will continue to depend on the Company's ability to access diversified funding sources. The Company's ability to raise funds on acceptable terms and at competitive rates continues to depend on various factors including the Company's credit ratings, the regulatory environment and policy initiatives in India, developments in the international markets affecting the Indian economy, investors' and/or lenders' perception of demand for debt and equity securities of NBFCs, and the Company's current and future results of operations and financial condition.

Changes in economic and financial conditions or continuing lack of liquidity in the market could make it difficult for the Company to access funds at competitive rates. As an NBFC, the Company also faces certain restrictions in its ability to raise money from international markets which may further constrain the Company's ability to raise funds at attractive rates.

Such conditions may occur again in the future and may lead to a disruption in the Company's primary funding sources at competitive costs and would have a material adverse effect on the Company's liquidity and financial condition.

High levels of customer defaults could adversely affect the Company's business financial condition and results of operations.

The Company's business involves lending money and accordingly the Company is subject to customer default risks including default or delay in repayment of principal or interest on its loans. Customers may default on their obligations to the Company as a result of various factors including bankruptcy, lack of liquidity, lack of business and operational failure. If borrowers fail to repay loans in a timely manner or at all, the Company's financial condition and results of operations will be adversely impacted.

The Company faces increasing competition in its business which may result in declining margins if the Company is unable to compete effectively.

The Company faces competition in all its lines of businesses. Its primary competitors are other NBFCs, public sector banks, private sector banks, co-operative banks and foreign banks and the unorganized financiers who principally operate in the local markets. Banks have access to low-cost funds which enables them to enjoy higher margins and / or offer finance at lower rates. NBFCs do not have access to large quantities of low-cost deposits, a factor which can render them less competitive. In addition, interest rate deregulation and other liberalization measures affecting the retail and small enterprises finance sector, together with increased demand for capital by individuals as well as small enterprises, have resulted in an increase in competition.

All of these factors have resulted in the Company facing increased competition from other lenders in each of its lines of businesses, including commercial banks and other NBFCs. Its ability to compete effectively will depend, to some extent, on its ability to raise low-cost funding in the future. Furthermore, as a result of increased competition in the finance sector, finance products are becoming increasingly standardized and variable interest rate and payment terms and lower processing fees are becoming increasingly common in the finance sector in India. There can be no assurance that the Company will be able to react effectively to these or other market developments or compete effectively with new and existing players in the increasingly competitive finance industry. Increasing competition may have an adverse effect on the Company's net interest margin and other income, and, if the Company is unable to compete successfully, its market share may decline. If the Company is unable to compete effectively with other participants in the finance sector, its business, future financial performance and the trading price of the Bonds may be adversely affected.

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If the Company is unable to manage the level of NPAs in its Loan Assets, its financial position and results of operations may suffer.

If the level of NPAs in the Company's portfolio were to increase, its business would suffer. The occurrence of NPAs or an increase in the level of NPAs will adversely affect the Company's business, financial results and/or operations.

Furthermore, the Company's current provisions may not be adequate when compared to the loan portfolios of other financial institutions. Moreover, there also can be no assurance that there will be no further deterioration in our provisioning coverage as a percentage of Gross NPAs or otherwise, or that the percentage of NPAs that we will be able to recover will be similar to the Company's past experience of recoveries of NPAs. In the event of any further deterioration in the Company's NPA portfolio, there could be an even greater, adverse impact on the Company's results of operations and the trading price of the Bonds may be adversely affected.

A decline in the Company's capital adequacy ratio could restrict the Company's future business growth.

As per RBI regulations, all non-deposit taking NBFCs (including IDF-NBFCs such as the Company) have to maintain a minimum capital adequacy ratio, consisting of Tier I and Tier II capital, which shall not be less than 15% (or as may be prescribed from time to time) of its aggregate risk weighted assets on balance sheet and risk adjusted value of off-balance sheet items and Tier II capital of the IDF-NBFC cannot exceed its Tier I capital. If the Company continues to grow its loan portfolio and asset base, it will be required to raise additional Tier I and Tier II capital in order to continue to meet applicable capital adequacy ratios with respect to its business. There can be no assurance that it will be able to raise adequate additional capital in the future on terms favorable to it or at all and this may adversely affect the growth of its business and the trading price of the Bonds may be adversely affected.

The Company faces asset-liability mismatches which could affect its liquidity and consequently may adversely affect its operations and profitability.

The Company faces potential liquidity risks due to varying periods over which its assets and liabilities mature. As is typical for NBFCs, a portion of its funding requirements is met through short-term funding sources such as bank loans, working capital demand loans, cash credit, short term loans and commercial papers. However, each of its products differs in terms of the average tenor, average yield, average interest rates and average size of loan. The average tenor of its products may not match with the average tenor of its liabilities. Consequently, its inability to obtain additional credit facilities or renew its existing credit facilities, in a timely and cost-effective manner or at all, may lead to mismatches between its assets and liabilities, which in turn may adversely affect its operations and financial performance. Further, mismatches between its assets and liabilities are compounded in case of pre-payments of the financing facilities it grants to its customers. The trading price of the Bonds may be adversely affected due to the aforesaid reasons.

Disclosures which have been made as per Limited Review must be read with the following disclaimer

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. In such a case, the auditors have not performed an audit and accordingly, the auditors do not express an audit opinion.

System failures or inadequacy and security breaches in computer systems may adversely affect the Company's business.

The Company's business is increasingly dependent on its ability to process, on a daily basis, a large number of transactions. Its financial, accounting or other data processing systems may fail to operate adequately or become disabled as a result of

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events that are wholly or partially beyond its control including a disruption of electrical or communications services. Its ability to operate and remain competitive will depend in part on its ability to maintain and upgrade its information technology systems on a timely and cost-effective basis. The information available to and received by its management through its existing systems may not be timely and sufficient to manage risks or to plan for and respond to changes in market conditions and other developments in its operations. The Company may experience difficulties in upgrading, developing and expanding its systems quickly enough to accommodate its growing customer base and range of products.

The Company's operations also rely on the secure processing, storage and transmission of confidential and other information in the computer systems and networks. Its computer systems, software and networks may be vulnerable to unauthorized access, computer viruses or other malicious code and other events that could compromise data integrity and security. Any failure to effectively maintain or improve or upgrade its management information systems in a timely manner could materially and adversely affect its competitiveness, financial position and results of operations. Moreover, if any of these systems do not operate properly or are disabled or if there are other shortcomings or failures in its internal processes or systems, it could affect its operations or result in financial loss, disruption of our businesses, regulatory intervention or damage to its reputation. In addition, its ability to conduct business may be adversely impacted by a disruption in the infrastructure that supports its businesses and the localities in which it is located. The trading price of the Bonds may be adversely affected due to the aforesaid reasons

The Company may not be able to maintain its current levels of profitability due to increased costs or reduced spreads.

The Company's business strategy involves a relatively high level of ongoing interaction with its customers. The Company believes that this involvement is an important part of developing its relationship with its customers, identifying new cross-selling opportunities and monitoring its performance. However, this level of involvement also entails higher levels of costs and also requires a relatively higher gross spread, or margin, on the finance products it offers in order to maintain profitability. There can be no assurance that it will be able to maintain its current levels of profitability if the gross spreads on its finance products were to reduce substantially, which could adversely affect its results of operations. The trading price of the Bonds may be adversely affected due to the aforesaid reasons.

Contingent liabilities of the Company

The contingent liabilities are claims against the Company as at June 30, 2023 aggregates to Rs.8.5 Cr and have not been acknowledged as debts.

Future legal and regulatory obstructions

The Company is subject to the RBI's guidelines on financial regulation of NBFCs, including capital adequacy, exposure and other prudential norms. The RBI also regulates the credit flow by banks to NBFCs and provides guidelines to commercial banks with respect to their investment and credit exposure norms for lending to NBFCs. The RBI's regulations of NBFCs could change in the future which may require it to restructure its activities, incur additional costs or could otherwise adversely affect its business and its financial performance. The trading price of the Bonds may be adversely affected due to the aforesaid reasons.

Future government policies and changes in laws and regulations in India (including their interpretation and application to the operations of the Company) and comments, statements or policy changes by any regulator, including but not limited to SEBI or RBI, may adversely affect the Bonds and/ or the Commercial Papers, and restrict the Company's ability to do business in its target markets. The timing and content of any new law or regulation is not within the Company's control and such new law, regulation, comment, statement or policy change could have an adverse effect on its business, financial results and/or operations.

Further, SEBI, the relevant Stock Exchange(s) or other regulatory authorities may require clarifications on the Disclosure

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Documents, which may cause a delay in the issuance of Bonds and/ or Commercial Papers or may result in the Bonds and / or the Commercial Papers being materially affected or even rejected.

Civil unrest, terrorist attacks and war would affect its business.

Terrorist attacks and other acts of violence, war or conflicts, in India and or those particularly involving India, as well as the United States of America, the United Kingdom, Singapore and the European Union, may adversely affect Indian and global financial markets. Such acts may negatively impact business sentiment, which could adversely affect its business and profitability. India has from time to time experienced and continues to experience, social and civil unrest, terrorist attacks and hostilities with neighboring countries. Also, some of India's neighboring countries have experienced or are currently experiencing internal unrest. This, in turn, could have a material adverse effect on the Indian economy and in turn may adversely affect our operations and profitability and the market for the Bonds and / or the Commercial Papers.

Our business may be adversely impacted by natural calamities or unfavourable climatic changes.

India, Bangladesh, Pakistan, Indonesia, Japan and other Asian countries have experienced natural calamities such as earthquakes, floods, droughts and a tsunami in recent years. Some of these countries have also experienced pandemics. These economies could be affected by the extent and severity of such natural disasters and pandemics which could, in turn affect the financial services sector of which the Company is a part. Prolonged spells of abnormal rainfall, draught and other natural calamities could have an adverse impact on the economy, which could in turn adversely affect its business and the trading price of the Bonds.

Slowdown in Economic Growth

The Company's performance and the quality and growth of its assets are necessarily dependent on the health of the overall Indian economy. A slowdown in the Indian economy or a fall in India's GDP may adversely affect its business, including its ability to enhance its asset portfolio and the quality of its assets, and its ability to implement certain measures could be adversely affected by a movement in interest rates, or various other factors affecting the growth of industrial, manufacturing and services sector or a general downtrend in the economy. Any adverse revision to India's credit rating for domestic and international debt by international rating agencies may adversely impact the Company's ability to raise additional financing and the interest rates and other commercial terms at which such additional financing is available.

Any downgrading of India's sovereign rating by an international rating agency(ies) may affect the Company's business and its liquidity to a great extent.

Any adverse revision to India's credit rating for domestic and international debt by international rating agencies may adversely impact its ability to raise additional finances at favourable interest rates and other commercial terms. This could have an adverse effect on the Company's growth, financial performance and its operations.

The economic fallout from the spread of the Covid-19 virus may impact the Company's business prospects, financial condition, result of operations and credit risk.

The spread of the COVID-19 virus has affected millions across the globe and the same coupled with measures taken by the governments including lockdowns/ curfew has not only affected day to day lives of the people but has also given a hard blow to the supply chain of factories, with trade routes being disturbed and slowing down of the industry, trade, commerce and business activities across all sectors.

The COVID-19 virus pandemic is however also adversely affecting, and is expected to continue to adversely affect, the

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Company's operations, liquidity and cashflows.

While the extent of negative financial impact cannot be reasonably estimated at this time, a sustained economic slowdown may significantly affect the Company's business, financial condition, liquidity, cashflows and results of operations and the same will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the COVID-19 virus and the actions to contain the COVID-19 virus or treat its impact, among others. Consequently, there may be a negative effect on the Company's ability to service the obligations in relation to the Bonds and / or the Commercial Papers.

Shelf Placement Memorandum

Shelf Placement Memorandum Date: February 28, 2023

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SECTION O

DECLARATION

- a. The Company is in compliance with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act and the rules and regulations made thereunder;
- b. The compliance with the said Companies Act and the rules made thereunder do not imply that payment of dividend or interest or repayment of the Bonds, if applicable, is guaranteed by the Central Government;
- c. The monies received under the Issue shall be used only for the purposes and objects indicated in the Disclosure Documents;
- d. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

I am authorized by the Board of Directors of the Company vide resolution dated May 17, 2023 to sign this General Information Document and declare that all the requirements of Companies Act, 2013 and the rules made there under in respect of the subject matter of the Disclosure Documents and matters incidental thereto have been complied with and that the Permanent Account Number and Bank Account Number(s) of the Promoter of the Company and the Permanent Account Number of Directors of the Company have been submitted to the stock exchanges on which the Bonds are proposed to be listed. Whatever is stated in General Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of the Disclosure Documents has been suppressed or concealed and is as per the original records maintained by the Promoters subscribing to the Memorandum of Association and Articles of Association. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to the General Information Document.

NOTE TO INVESTORS

Investment in Bonds involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of 'Risk Factors' contained under Section N of this General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the Bonds or investor's decision to purchase such securities.

For Kotak Infrastructure Debt Funds Limited

Authorised Signatory
Name: Veenu Singla / Hiren Vora
Title: CEO / Senior Vice President
Date: [●]

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ANNEXURE I

TRUSTEE CONSENT LETTER

[To be Attached]

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ANNEXURE II

RATING LETTER, PRESS RELEASE AND RATING RATIONALE

[To be attached]

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ANNEXURE III

APPLICATION FORM

Date: [●]
Application Form No: [●]
By: [●]
The Compliance Officer
Kotak Infrastructure Debt Fund Limited

Dear Sir,

We have read and understood the Terms and Conditions of the issue of Bonds contained in the Disclosure Documents including the Risk Factors described in the General Information Document dated [●] and have considered these in making our decision to apply. We bind ourselves to these Terms and Conditions and wish to apply for allotment of these Bonds. The amount payable on application as shown below is remitted herewith. On allotment, please place our name(s) on the Register of Bond holder(s).

(Please read carefully the instructions on the next page before filling this form)

Debt Tranche	[●]
No. of bonds applied (in figures)	[●]
No. of bonds applied (in words)	[●]
Amount (Rs. In figures)	[●]
Amount (Rs. In words)	[●]
NEFT/RTGS Details	[●]
Date	[●]

Applicant's Name & Address in full (please use capital letters)

[●]	
Telephone: [●]	Fax: [●]

Status: Banking Company () Insurance Company () Others () – please specify ()

Name of Authorised Signatory	Designation	Signature
[●]	[●]	[●]

Kotak Infrastructure Debt Fund Ltd

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6511841132 (current)
KKBK0000958
Kotak Mahindra Bank Ltd.
Nariman Point Branch

Details of Bank Account (from which the subscription money is remitted)

Bank Name & Branch	[●]
Beneficiary Name	[●]
Nature of Account	[●]
Account No.	[●]
IFSC/NEFT Code	[●]
UTR No. *	[●]

* Please enclose RTGS alongwith this form.

We hereby confirm that the payment(s) made towards subscription of the Secured, Rated, Listed, Redeemable Rupee Bonds Bonds under Tranche [●] is made from our bank account(s).

We understand that the interest/principal will be paid to the bank accounts of the beneficiaries as per the list and details of the beneficiaries provided by the Depository i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on the record date. We are agreeable to holding the Bonds of the Company in dematerialised form.

Depository Details

DP Name	[●]
DP ID	[●]
Client ID	[●]

(*) We understand that in case of allotment of bonds to us/our Beneficiary Account as mentioned above would be credited to the extent of bonds allotted.

Taxpayers PAN / GIR No.	IT Circle/Ward/District	() Not Allotted
[●]	[●]	
Tax Deduction Status	() Fully Exempt	() Tax to be deducted at Source

List of KYC docs. To be attached with the Application Form, where applicable:

- Constitution Documents: Certificate of Incorporation, Certificate of commencement of Business, Memorandum & Articles of Association, Regd. Trust Deed in case of Trust, SEBI Registration Certificate in case of Mutual Fund.
- ID Proofs: Certified Copy of PAN Card, Demat Client Master Report
- Address Proof: Form 18 (under Companies Act, 1956) or INC-22 (under Companies Act, 2013) filled with ROC or

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- Certified copy of latest utility bills
- Authorizing docs: Power of Attorney / Board Resolution with specimen signatures certified by the Company Secretary
- Any other document as specified in the Disclosure Documents or as may be demanded by the Company or as may be required to be provided under applicable law by the applicant.

We understand and confirm that the information provided in the Disclosure Documents is provided by the Issuer and the same has not been verified by any legal advisors to the Issuer and other intermediaries and their agents and advisors associated with this Issue. We confirm that we have for the purpose of investing in these Bonds, carried out our own due diligence and made our own decisions with respect to investment in these Bonds and have not relied on any representations made by anyone other than the Issuer, if any.

We understand that: (i) in case of allotment of the Bonds to us, our Beneficiary Account as mentioned above would get credited to the extent of the allotted Bonds, (ii) we must ensure that the sequence of names as mentioned in the Application Form matches the sequence

of name held with our Depository Participant, (iii) if the names of the Applicant in this application are not identical to and also not in the same order as the Beneficiary Account details with the above mentioned Depository Participant or if the Bonds cannot be credited to our Beneficiary Account for any reason whatsoever, the Company shall be entitled at its sole discretion to reject the application.

We undertake that upon sale or transfer to a subsequent investor or transferee ("**Transferee**"), we shall convey all the terms and conditions contained herein and in this Disclosure Document to such Transferee. In the event of any Transferee (including any intermediate or final holder of the Bonds) suing the Issuer (or any person acting on its or their behalf) we shall indemnify the Issuer and also hold the Issuer and each of such person harmless in respect of any claim by any Transferee.

For [●]
Authorised Signatory(ies)

Initial of the Officer of the company designated to keep the record
_____ (Tearhere) _____

ACKNOWLEDGEMENT SLIP

Application No: [●]	Date: [●]
Bond Tranche	Series [●]
No. of bonds applied (in figures)	[●]
No. of bonds applied (in words)	[●]
Amount (Rs. In figures)	[●]
Amount (Rs. In words)	[●]
NEFT/RTGS	[●]

For all further correspondence, please contact the Compliance Officer.

INSTRUCTIONS

- Application must be completed entirely in English, using BLOCK LETTERS..
- Procedure for Issue shall be in accordance with Electronic Book Mechanism Guidelines.
- A signature can be made either in English or in any other Indian language.

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- Application Forms duly completed in all respects, must be lodged at the Company's Registered Office/ Corporate Office.
- All transfers/RTGS must be made payable to the Clearing Corporation. Details for RTGS payments are mentioned in the respective Key Information Document.

- Cheques, cash, money orders, postal orders and stock invest will NOT be accepted.
- As a matter of precaution against possible fraudulent encashment of interest warrants due to loss/misplacement, one is requested to mention the full particulars of the bank account, as specified in the Application Form.
- Interest warrants will then be made out in favour of the bank for credit to one's account. In case the full particulars are not given, cheques will be issued in the name of the applicant at their own risk.
- One should mention their Permanent Account Number or the GIR number allotted under Income-Tax Act, 1961 and the Income-Tax Circle/Ward/District. In case where neither the PAN nor GIR number has been allotted, the fact of non-allotment should be mentioned in the Application Form in the space provided.
- The application would be accepted as per the terms of the issue outlined in the Information Document / Disclosure Document.
- The payment(s) towards subscription of the securities shall be made from the bank account(s) of the applicants.
- Please send the dully filled and signed Application Form to our corporate office address. 5th Floor, 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra East, Mumbai-400051

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ANNEXURE IV

Annual Report and Auditor's Report of the Company for FY 2022-23, 2021-22 and 2020-21

Auditor Report and Annual Reports: (Kindly refer following the following links)

FY 2022-23:

FY 2021-22:

FY 2020-21:

Limited Reviewed Report for the Quarter ended June 30, 2023- [Attached]

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ANNEXURE V

Structural Liquidity Statement (ALM Statement) as on [June 30], 2023 filed with BSE

[To be Attached]

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ANNEXURE VI

TRUSTEE AGREEMENT

[To be attached]

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ANNEXURE VII

**DISCLOSURE PRESCRIBED UNDER PAS-4 OF COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES),
RULES, 2014**

This Annexure contains relevant information and disclosures required for the purpose of issuing of the Bonds in accordance with Section 42 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014

PART A

Private Placement of Secured, Rated, Listed, Redeemable Rupee Bonds to be issued in one more Tranches/ Series from time to time

ISSUE OPENING DATE	ISSUE CLOSING DATE	PAY-IN DATE	DEEMED DATE OF ALLOTMENT
As per the Key Information Document	As per the Key Information Document	As per the Key Information Document	As per the Key Information Document

DISCLAIMER

This Offer Cum Application Letter contains relevant information and disclosures required for the purpose of issuing of the Bonds in accordance with Section 42 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014. The Issuer has issued a General Information Document and a Key Information Document (in compliance with the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021) (together the "Disclosure Document(s)"), together with the Application Form to eligible investors inviting subscription to the Bonds. Any application by a person to whom the Disclosure Document(s) and/or the Private Placement Offer Cum Application Letter has not been sent by the Issuer shall be rejected without assigning any reason.

General Information:

A. Name, address, website, if any and other contact details of the Company, indicating both Registered office and the Corporate Office:

Issuer / Company: Kotak Infrastructure Debt Fund Limited
Registered Office: 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra East, Mumbai- 400051
Corporate Office: 5th Floor, 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, India Contact Person: Ms. Agam Sindha - Compliance Officer
Telephone No.: 02262185307
Email:agam.sindha@kotak.com Website:
<https://kidfl.kotak.com>

B. Date of Incorporation of the Company:

August 10, 1988

C. Business carried on by the Company and its subsidiaries with the details of branches or units, if any;

Please refer to Section E of the General Information Document

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D. Brief particulars of the management of the Company:

Please refer to Section E of the General Information Document

E. Name, address, DIN and occupations of the directors:

Name	Designation	DIN	Date of Birth	Address	Director of the Company since	Occupation
Dipak Gupta	Director	00004771	February 13, 1961	32, Tanna Residency, 392 Veer Savarkar Marg, Opp. Siddhivinayak	20/10/2016	Service
Paritosh Kashyap	Director	07656300	5th October, 1968	A/2202, Vervian, Mahindra Eminente, S.V.	24/05/2022	Service
Phani Shankar	Director	09663183	17th January 1971	Flat no 5, Kanchan Society, Sane Guruji Road, Dadar West, Mumbai	19/07/2022	Service
Sujata Guhathakurta	Director	08099266	26th February, 1969	4B/131, Kalpataru Estate, Andheri East, Mumbai	29/03/2018	Professional
Raghunandan Dattatray Maluste	Independent Director	01302477	March 30, 1950	6A il Palazzo, Little Gibbs road, Malabar Hill, Mumbai 400006	21/08/2018	Professional

F. Management's perception of Risk Factors:

Please refer to Section N of the General Information Document

G. Details of defaults, if any, including the amounts involved, duration of default, and present status, in repayment of:

- (i) Statutory Dues: Nil
- (ii) Debentures and interest thereon: NIL
- (iii) Deposits and interest thereon: Nil
- (iv) Loans from banks and financial institutions and interest thereon: Nil

H. Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the Issue:

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Name: Ms. Agam Sandha
Designation: Company Secretary / Compliance Officer
Address: 3rd Floor, 12 BKC, C-12 G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400051
Phone No.: 02262185307
Email: agam.sandha@kotak.com

I. **Any Default in Annual filing of the Company under the Companies Act, 2013 or the rules made thereunder: Nil**

J. **Particulars of the Offer:**

Financial Position of the Company for last 3 (three) financial years:

Rs. In Lacs

Financial Particulars	2022-2023 (Ind-AS)	2021-2022 (Ind-AS)	2020-2021 (Ind-AS)
Turnover	7,645.27	6959.56	7,674.02
Net Profit (After Tax)	3,020.62	2984.66	3,490.25
Networth	47,587.34	44565.34	41558.59

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Date of passing of Board Resolution	17 th May 2023	
Date of passing of resolution in general meeting, authorizing the offer of securities	05 th July 2023	
Kind of securities offered and class of security, the total number of shares or other securities to be issued	Secured, Rated, Listed, Redeemable Rupee Bonds, to be issued in one or more Tranches/Series. The Bonds are non-convertible in nature.	
Price at which the security is being offered, including premium if any, along with justification of the price	As per the Key Information Document	
Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer	Not Applicable	
Relevant date with reference to which the price has been arrived at	Not Applicable	
The class or classes of persons to whom the allotment is proposed to be made	Subject to applicable law, the categories of investors eligible to subscribe to the Bonds in this Issue, when addressed directly, are all QIBs, and any non-QIB Investors specifically mapped by the Issuer on the EBP Platform	
The proposed time within which the allotment shall be completed	The securities shall be allotted and credited into the demat account of the investor within two days from the Deemed Date of Allotment.	
The change in control, if any, in the company that would occur consequent to the private placement	Nil	
The number of persons to whom allotment on preferential basis/private placement/ rights issue has already been made during the year, in terms of number of securities as well as price	Bonds issued at face value i.e. Rs. 1 lac each each on a Private Placement basis from 1 st April 2023 to 30 September 2023 No of Securities: - 19500 No of Investors : 4	
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not Applicable	
Amount, which the Company intends to raise by way of securities	As per the Key Information Document	
Terms of raising of securities:	Duration, if applicable	As per the relevant Key Information Document

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	Rate of Interest	As per the relevant Key Information Document				
	Mode of Payment	As per the relevant Key Information Document				
	Mode of Repayment	As per the relevant Key Information Document				
Proposed time schedule for which the Issue/private placement offer cum application Letter is valid	Tranche Opening Date: As per the relevant Key Information Document for each Tranche / Series of Bonds Closing Date: As per the relevant Key Information Document Pay-in Date: As per the relevant Key Information Document Deemed Date of Allotment: As per the relevant Key Information Document					
Purpose and objects of the Issue/Offer	As per the relevant Key Information Document					
Contribution being made by the Promoters or directors either as part of the offer or separately in furtherance of such objects	Not Applicable					
Principal terms of assets charged as security, if applicable	As per the relevant Key Information Document					
The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the ongoing concern status of the Company and its future	Nil					
The pre-issue and post issue shareholding pattern of the company (as on date)	Sr. No	Category	Pre-issue		Post-issue	
			No. of shares held	(%) of shareholding	No. of shares	(%) of shareholding
	A	Promoters' holding			The shareholding pattern of the Company shall remain unchanged after the Issue. The	
	1	Indian				
		Individual				
		Bodies Corporate				
		Kotak Mahindra Bank Limited)	93000000	30%		
		Kotak Securities Limited				
	Kotak Mahindra Capital Company Limited	62000000	20%			

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	Kotak Investment Advisors Ltd.	62000000	20%	Bonds being non-convertible, there will be no change in the paid-up capital due to conversion and there will be no change in the balance of the share premium account.
	Sub-total	31000000 0	10 0	
2	Foreign promoters			
	Sub-total (A)	0	0%	
B	Non-promoters' holding			
1	Institutional Investors			
2	Non-Institutional Investors			
	Private Corporate Bodies			
	Directors and relatives			
	Indian public			
	Others (including Non-resident Indians)			
	Sub-total (B)	0	0%	
	GRAND TOTAL	31000000 0	100%	

K. Mode of payment for subscription:

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NEFT/RTGS/Electronic bank transfers on the EBP Platform.

L. Disclosure with regard to interest of directors, litigation, etc:

Any financial or other material interest of the directors, promoters or key managerial personnel in the offer/ Issue and the effect of such interest in so far as it is different from the interests of other persons	Nil	
Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Company during the last 3 (three) years immediately preceding the year of the issue of the private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	Please refer to Section G of the General Information Document	
Remuneration of directors (during the current year and last 3 (three) financial years)	Financial Year	Amount (Rs. In Crores)
	2020-21	22.6
	2021-22	17.3
	2022-23	16.7
Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of the private placement offer cum application letter including with regard to loans made or guarantees given or securities provided	As per Note 1 hereto.	
Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of issue of the private placement offer cum application letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark	None	

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Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of issue of the private placement offer cum application letter in the case of the Company and all of its subsidiaries. Also if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of the private placement offer cum application letter and if so, section-wise details thereof for the Company and all of its subsidiaries	Nil, and as on even date, the Issuer does not have any subsidiary
Details of acts of material frauds committed against the Company in the last 3 (three) years, if any, and if so, the action taken by the company	Nil

M. Financial Position of the Company:

The capital structure of the company in the following manner in a tabular form: The authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)	Share Capital (as on 30.06.2023)		Rs. (in Lakhs)
	Authorised Capital		
	310,050,000 equity shares of Rs. 10 each		61075.00
	6014 - 7.5% Non-Cumulative redeemable preference shares of Rs. 5,00,000 each		31005.00
			30070.00
	Issued, Subscribed and Fully Paid- up		
	310,000,000 equity shares of Rs. 10 each fully paid		31000
Size of the Present Offer	As per the Key Information Document		
Paid-up Capital: a. After the offer: b. After the conversion of Convertible Instruments (if applicable)	The paid-up share capital of the Company shall not change on account of issuance of the Bonds.		

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Share Premium Account:		The balance in share premium account of the Company shall not change on account of issuance of the Bonds.							
a. Before the offer:									
b. After the offer:									
Details of the existing share capital of the Issuer in tabular form as on June 30, 2023 (indicating therein with regards to each allotment, the date of allotment, the number of shares allotted, the face value of shares allotted, the price and the form of consideration									
Date of Allotment	No. Of Equity Shares	Face Value (Rs)	Form of Consideration (other than cash, etc)	Issue Price (Rs)	Nature of allotment	Cumulative			Re-mark
						No. Of Equity shares	Equity Share Capital (Rs)	Equity Share Premium (in Rs.)	
None									

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Details of allotments made by the Company in the last one year prior to the date of the private placement offer cum application letter for consideration other than cash and details of the consideration in each case.	Nil
Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of issue of the private placement offer cum application letter	As per Note 2 hereto.
Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)	As per Note 2 hereto.
A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of issue of the private placement offer cum application letter	As per Note 2 hereto.
Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of issue of the private placement offer cum application letter	As per Note 3 hereto.
Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company	The Accounting norms have been changed to IND AS from previous norms as per IGAAP. The Ministry of Corporate Affairs, on March 30, 2016, notified the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 for implementation of Indian Accounting Standards (Ind AS) by Non-Banking Financial Companies. In view of this, financials of the Company for accounting period beginning on or after April 01, 2018 was prepared on the basis of Ind AS. There is no change in accounting policies as on June 30, 2023.

Note 1: Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of private placement offer cum application letter including with regard to loans made or, guarantees given or securities provided

Transactions with key management personnel*

Particulars	Rs. In Lakhs		
	For the year ended March 31st, 2023	For the year ended March 31st, 2022	For the year ended March 31st, 2021
Short-term employee benefits	61.95	239.28	161.98
Other Contribution to funds	2.63	7.31	7.45
Shared-based payments (ESOPS/SAR)**	0.68	92.27	106.98

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Sitting fees and commission	16.70	17.30	22.60
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* The above figures do not include provisions for encashable leave and gratuity, as separate actuarial valuation are not available.

** SARs considered based on actual payout during the year.

Rs. In Lakhs

Sr. No.	Particulars	As at March 31st, 2023	As at March 31st, 2022
I	Holding Company		
	-Kotak Mahindra Bank Limited		
	Transactions during the year :		
	FINANCE		
	ESOP Expenses (Refer note 32)	-	34.31
	Interest on Term Deposits / Corporate Bond / Loan	19.73	6.33
	Borrowings		
	Investment in Bond / Debenture		
	Term Deposits - Placed	26,100.00	5,500.00
	Term Deposits - Redeemed	20,500.00	5,500.00
	Transfer of asset	-	1.45
	Transfer of liability		
	Repayment of Preference Shares	70.00	-
	Issue of Rupee Bonds	36,000.00	-
	Repayment of Borrowing	25,000.00	-
	Loan Purchase from Holding Company		
	Interest expense on Borrowings	2,503.37	2,384.16
	Interest Accrued on NCDs	910.03	1,057.34
	Payment of Interest Accrued on NCDs	2,597.63	2,316.50
	OTHER RECEIPTS & PAYMENTS		
	Rent expenses	38.44	39.09
	Reimbursement of Operating expenses	8.85	9.81

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	Shared Service Cost	166.15	149.80	
	Referral fee income			
	Dividend paid	9.21	5.25	
	Demat charges	0.01	0.01	
	Service Charges received		-	-
	Bank Charges	0.21	0.01	
	IPA fees Paid	55.50		-
	Royalty expense	17.24	19.19	
	ESOP Compensation		-	10.22
	Employee Liability transfer out	17.69	69.04	
	Balance outstanding as at the year end :			
	FINANCE			
	Equity Shares	9,300.00	9,300.00	
	Term Deposits	5,622.57	23.06	
	Preference shares		-	70.00
	Borrowings	24,195.13	41,053.36	
	Current and Savings account balances ('CASA')	664.40	751.31	
	OTHER RECEIPTS & PAYMENTS			
	Shared services payable	16.93	62.05	
	Shared services receivable		-	3.68
	Demat deposit and DP payable		-	-
	IPA fees Payable	27.54		-
II	Fellow Subsidiaries			
	Transactions during the year :			
	FINANCE			
	Equity shares			

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-Kotak Securities Ltd			
-Kotak Investment Advisor Ltd			
-Kotak Mahindra Capital Company Ltd			
Assets transferred			
-Kotak Mahindra Investment limited			
Shared Service Income			
-Kotak Mahindra Investment limited		4.55	-
Shared Service Cost			
-Kotak Mahindra Investment limited	20.05		16.50
Insurance Premium paid			
-Kotak General Insurance Company Limited		-	0.71
-Kotak Mahindra Life Insurance Company Limited	0.02		-
Car Insurance Paid			
-Kotak General Insurance Company Limited			
Employee liability transfer-out			
-Kotak Mahindra Investment limited		2.47	-
Balance outstanding as at the year end :			
FINANCE			
Equity shares			
-Kotak Securities Ltd	9,300.00		9,300.00
-Kotak Investment Advisor Ltd	6,200.00		6,200.00
-Kotak Mahindra Capital Company Ltd	6,200.00		6,200.00
OTHER RECEIPTS & PAYMENTS			
Shared service receivable			
-Kotak Mahindra Investments Limited		0.70	-
Shared services payable			
-Kotak Mahindra Investments Limited	1.48		1.48
Interest on borrowing			
-Kotak Mahindra Investments Limited			
Service charges Receivable			
-Kotak Mahindra Life Insurance Company Limited			-

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Insurance premium paid in advance -Kotak Mahindra Life Insurance Company Limited	0.02	0.02	
Transactions during the year :			
Employee Transfer-In			
- Kotak Mahindra Investments Limited		0.37	-
Employee Transfer-Out			
- Kotak Mahindra Investments Limited		0.68	-
Other Receipts and Payments			
Service Charges			
- Kotak Mahindra Investments Limited	0.70		-
Service Charges			
- Kotak Mahindra Investments Limited		-	1.48
Prepaid Insurance expenses			
- Kotak Mahindra Life Insurance Company Limited		-	0.02
Key Management Personnel (KMP)			
Transactions during the year :			
Remuneration			
- Manoj Gupta		-	290.76
- Veenu Singla			
	64.59		7.37

Sr. No.	Particulars	As at March 31st, 2021
I	Holding Company -Kotak Mahindra Bank Limited Transactions during the year : FINANCE ESOP Expenses (Refer note 32)	44.37

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Interest on Term Deposits / Corporate Bond / Loan	27.63	
Borrowings		-
Investment in Bond / Debenture		
Term Deposits - Placed	11,900.41	
Term Deposits - Redeemed	19,705.00	
Transfer of asset		-
Transfer of liability		
Premises bought		
Loan Purchase from Holding Company		-
Interest expense on Borrowings	2,614.51	
Interest Accrued on NCDs	989.69	
Payment of Interest Accrued on NCDs	2,969.00	
OTHER RECEIPTS & PAYMENTS		
Rent expenses	40.04	
Reimbursement of Operating expenses	7.56	
Shared Service Cost	134.44	
Referral fee income		
Dividend paid	5.25	
Demat charges	0.01	
Service Charges received		-
Bank Charges	0.00	
Royalty expense	20.28	
ESOP Compensation		-
Employee Liability transfer out		-
Balance outstanding as at the year end :		
FINANCE		
Equity Shares	9,300.00	
Term Deposits	23.06	

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	Preference shares	70.00	
	Borrowings	40,981.93	
	Current and Savings account balances ('CASA')	319.09	
	OTHER RECEIPTS & PAYMENTS		
	Shared services payable	15.36	
	Shared services receivable		-
	Demat deposit and DP payable		-
II	Fellow Subsidiaries		
	Transactions during the year :		
	FINANCE		
	Equity shares		
	-Kotak Securities Ltd		
	-Kotak Investment Advisor Ltd		
	-Kotak Mahindra Capital Company Ltd		
	Assets transferred		
	-Kotak Mahindra Investment limited		
	Transfer of liability		
	-Kotak Mahindra Investment limited		-
	Shared Service Cost		
	-Kotak Mahindra Investment limited	16.50	
	Insurance Premium paid		
	-Kotak General Insurance Company Limited	0.96	
	-Kotak Mahindra Life Insurance Company Limited		-
	Car Insurance Paid		
	-Kotak General Insurance Company Limited		-
	Transfer of assets		
	-Kotak Mahindra Investment limited		-
	Balance outstanding as at the year end :		
	FINANCE		
	Equity shares		
	-Kotak Securities Ltd	9,300.00	

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-Kotak Investment Advisor Ltd	6,200.00	
-Kotak Mahindra Capital Company Ltd	6,200.00	
OTHER RECEIPTS & PAYMENTS		
Shared service receivable		
-Kotak Mahindra Investments Limited		
Shared services payable		
-Kotak Mahindra Investments Limited	1.52	
Interest on borrowing		
-Kotak Mahindra Investments Limited		
Service charges Receivable		
-Kotak Mahindra Life Insurance Company Limited	0.04	
Insurance premium paid in advance		
-Kotak Mahindra Life Insurance Company Limited		-
		-

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Note 2: (a) Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of issue of private placement offer cum application letter

Please refer to Section F of the General Information Document

(b) Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)

Rs. In Lakhs

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
Dividend declared on equity shares	Nil	Nil	Nil
Interest coverage ratio (Profit after tax plus Interest / Interest)	1.77	1.90	1.98

(c) Summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of issue of private placement offer cum application letter

Please refer to Section F of the General Information Document

Note 3: Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of issue of private placement Offer cum application letter:

Please refer to F of the General Information Document

PART B– APPLICATION LETTER*

(To be filed by the Applicant)

- (i) Name
- (ii) Father's name
- (iii) Complete Address including Flat/House Number, street, Locality, pin Code
- (iv) Phone number, if any
- (v) email ID, if any
- (vi) PAN Number
- (vii) Bank Account Details
- (viii) Tick whichever is applicable

- (a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares / securities:

Shelf Placement Memorandum

Shelf Placement Memorandum Date: [], 2023

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For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME. (b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith:



Signature

Initial of the Officer of the company designated to keep the record

*Addressed applicants may please send the dully filled and signed Application Form (enclosed as Annexure) to our corporate office address- **3th Floor, 12 BKC, C 27, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, India**

Shelf Placement Memorandum

Shelf Placement Memorandum Date: [], 2023

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ANNEXURE VIII

BOARD RESOLUTION AND THE SHAREHOLDER RESOLUTION

[To be Attached]

Shelf Placement Memorandum

Shelf Placement Memorandum Date: [], 2023

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ANNEXURE IX

IN-PRINCIPLE APPROVAL OF STOCK EXCHANGE

[To be attached]

General Information Document

General Information Document
Date: [], 2023
Only

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THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014

ANNEXURE X

FORMAT FOR KEY INFORMATION DOCUMENT



KOTAK INFRASTRUCTURE DEBT FUND LIMITED
CIN: U65910MH1988PLC048450
RBI Registration Number: N-13.02177
PAN Number: AAACK5920G

(Incorporated on 10th Aug 1988, in Mumbai, a company within the meaning of the Companies Act, 1956 and registered with the Reserve Bank of India as a Non-Banking Financial Company)

Registered Office: 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra East, Mumbai- 400051 **Tel:** 022-43360000

Corporate Office: 5th Floor, 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, India **Tel:** 022 62185358/62185356/6218 5357/62185352;

Website: <https://kidfl.kotak.com>;

Compliance Officer: Ms. Agam Sandha, **Contact details of Compliance Officer:** 022-62185307

E-mail: agam.sandha@kotak.com

Company Secretary: [●], **Tel. No.:** [●], **Email:** [●]

Chief Financial Officer: [●]; **Tel:** [●]; **E-mail:** [●]

Promoters: [●]; **Tel:** [●]; **E-mail:** [●]

Date: September [●], 2023

Key Information Document issued in conformity with the Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued *vide* circular number SEBI/LAD-NRO/GN/2021/39 dated August 09, 2021, as amended from time to time, the Master Circular issued by Securities Exchange Board of India *vide* circular number SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021, as amended from time to time, and the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended from time to time.

ISSUE OF UPTO ([●] ([●]) SECURED, RATED, LISTED, REDEEMABLE, RUPEE BONDS BY KOTAK INFRASTRUCTURE DEBT FUND LIMITED (“ISSUER” / “COMPANY”), OF THE FACE VALUE OF RS. [●]/- (RUPEES [●] ONLY) EACH FOR CASH AND AGGREGATING UPTO RS. [●]/- (RUPEES [●] ONLY) ON PRIVATE PLACEMENT BASIS (“TRANCHE [●] BONDS”) ISSUED UNDER THE GENERAL INFORMATION DOCUMENT DATED [●] (“GENERAL INFORMATION DOCUMENT”) AS AMENDED / SUPPLEMENTED FROM TIME TO TIME, FOR PRIVATE PLACEMENT OF SECURED, RATED, LISTED, REDEEMABLE, RUPEE BONDS ON PRIVATE PLACEMENT BASIS.

Details of Trustee	Details of Registrar to Issue	Details of Credit Rating Agency	Details of Statutory Auditors	Details of Arranger
--------------------	-------------------------------	---------------------------------	-------------------------------	---------------------

Logo	Logo	Logo	Logo	[●]
Name of the Trustee: [●]	Name of the Registrar to Issue: [●]	Name of the Credit Rating Agency: [●]	Name of the Statutory Auditors: [●]	
Registered Address: [●]	Registered Address: [●]	Registered Address: [●]	Registered Address: [●]	
Corporate Address: [●]	Corporate Address: [●]	Corporate Address: [●]	Corporate Address: [●]	
Tel No.: [●] Fax No.: [●]	Tel No.: [●] Fax No.: [●]	Tel No.: [●] Fax No.: [●]	Tel No.: [●] Fax No.: [●]	
Contact Person: [●] Tel No.: [●]	Contact Person: [●] Tel No.: [●]	Contact Person: [●] Tel No.: [●]	Contact Person: [●] Tel No.: [●]	
Email: [●] Website: [●]	Email: [●] Website: [●]	Email: [●] Website: [●]	Email: [●] Website: [●]	

This Key Information Document dated [●], 2023 for issuance of upto [●] ([●]) Secured, Rated, Listed, Redeemable, Rupee Bonds aggregating upto Rs. [●] /- (Rupees [●] only) (“**Key Information Document**”) is issued in terms of and pursuant to the general information document dated [●], 2023 (“**General Information Document**”). All the terms, conditions, information and stipulations contained in the General Information Document, unless the context states otherwise or unless specifically stated otherwise, are incorporated herein by reference as if the same were set out herein. Investors are advised to refer to the same to the extent applicable. This Key Information Document must be read in conjunction with the General Information Document.

This Key Information Document contains details of this Tranche [●] Bonds and details in respect of: (i) the offer of rupee bonds in respect of which the Key Information Document is being issued; (ii) any financial information of the Issuer if such information provided in the General Information Document is more than six months old; (iii) any material changes in the information provided in the General Information Document; and (iv) any material developments which are not disclosed in the General Information Document relevant to the offer of rupee bonds in respect of which this Key Information Document is being issued. Accordingly, set out below are the updated financial information / particulars / changes in the particulars set out under the General Information Document, which additional / updated information / particulars shall be read in conjunction with other information / particulars appearing in the General Information Document. All other particulars appearing in the General Information Document shall remain unchanged.

In case of any inconsistency between the terms of this Key Information Document and the General Information Document and/or the terms of this Key Information Document and/or any other Transaction Document, the terms as set out in this Key Information Document shall prevail.

The issue does not form part of non-equity regulatory capital mentioned under Chapter V (Issuance and Listing of perpetual debt instruments, perpetual non-cumulative preference shares and similar instruments) of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021. The face value of each Bond issued on private placement basis for respective ‘Security Name’ shall be as per ‘Face Value’ as mentioned under Section II – Summary Term Sheet for Tranche [●] Bonds below.

CREDIT RATING

Details of credit rating, along with the latest press release of the Credit Rating Agency in relation to the issue, and a declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than one year from the date of opening of the issue.

[●] has assigned a “[●]” (pronounced “[●]”) and [●] has assigned a “[●]” (pronounced “[●]”) rating to the captioned Issue.

As per [●] and [●]’s rating letter(s), instruments with this rating are considered to have a high degree of safety regarding timely servicing

of financial obligations and such instruments carry very low credit risk. Investors may please note that the rating is not a recommendation to buy, sell or hold securities and investors should take their own decisions. The rating agency has the right to suspend, withdraw or revise the rating / outlook assigned to the Issue at any time, on the basis of new information or unavailability of information or other circumstances which the rating agency believes may have an impact on the rating.

Date of Rating Letters: [●], 2023 by [●] and [●], 2023 by [●].

Date of Press Release of Ratings: [●] by [●] and [●] by [●].

Press Release and Rating Rationale: [●]

Declaration: The rating mentioned above are valid as on the date of issuance and listing.

SECTION I

DISCLOSURES UNDER SCHEDULE I OF SECURITIES EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021

Other than to the limited extent set out hereunder, please refer to the General Information Document dated [●] 2023 for disclosures under the Schedule I of Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time.

Other than to the limited extent set out hereunder, please refer to the disclaimers and risk factors set out under the General Information Document dated [●] 2023.

A. Financial information of the Issuer if such information provided in the General Information Document is more than 6 (six) months old:

[●]

B. Material changes, if any, in the information provided in the General Information Document:

[●]

C. Material developments which are not disclosed in the General Information Document since the issue of the General Information Document relevant to the offer of non-convertible securities in respect of which this Key Information Document is being issued:

[●]

D. Expense of the Issue:

Expenses	Fees Amount (in Rs.)	Fees as a percentage of total issue expenses (%)	Fees as a percentage of total issue size (%)
Lead manager(s) fees	NA	NA	NA
Underwriting commission	[●].	[●].	[●].
Brokerage, selling, commission and upload fees	[●].	[●].	[●].
Fees payable to the registrars to the Issue	[●].	[●].	[●].
Fees payable to the legal advisors	NA	NA	NA

Advertising and marketing expenses	[●].	[●].	[●].
Fees payable to the regulators including Stock Exchanges	[●].	[●].	[●].
Expenses incurred on printing and distribution of Issue stationary	[●].	[●].	[●].
Any other fees, commission or payments under whatever nomenclature	[●].	[●].	[●].
Total	[●].	[●].	[●].

SECTION II

SUMMARY TERM SHEET

Tranche [●] Bonds

Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.	[●]
Issuer	Kotak Infrastructure Debt Fund Limited
Type of Instrument	Secured, Rated, Listed, Redeemable, Rupee Bonds. The Bonds are non-convertible in nature.
Nature of Instrument (Secured or Unsecured)	Secured
Seniority (Senior or Subordinated)	[●]
Mode of Issue	Private placement
Eligible Investors	Please refer to the paragraph on “ Who can apply ” of the General Information Document.
Bond Trust Deed	<p><i>[The Tranche [●] Bonds have been issued under the terms of the General Information Document, this Key Information Document and the bond trust deed dated [●], 2023 executed by and between the Company and the Bond Trustee (the “Bond Trust Deed”), within the overall limit of Rs. [●]/- (Rupees [●] Only) set out under the Bond Trust Deed, of which Rs. [●]/- (Rupees [●] Only) is available as on the date of this Key Information Document.]</i></p> <p>OR</p> <p><i>[The Tranche [●] Bonds have been issued under the terms of the General Information Document, this Key Information Document and the Bond Trust Deed 1 (as defined under the General Information Document) within the overall limit of Rs. 1,000,00,00,000/- (Rupees One Thousand Crores Only) set out under the Bond Trust Deed, of which Rs. [●]/- (Rupees [●] Only) is available as on the date of this Key Information Document.]</i></p>
Bond Trustee Agreement	<i>[Bond trustee agreement dated [●] executed by and between the Company and the Bond Trustee for the purposes of appointment of the Bond Trustee to act as trustee in connection with the issuance of the Tranche [●] Bonds as disclosed</i>

	<p><i>under the annexure of this Key Information Document.]</i></p> <p>OR</p> <p><i>[The Bond Trustee Agreement 1 (as defined under the General Information Document).]</i></p>
Deed of Hypothecation	<p><i>[Deed of hypothecation dated [●] executed by the Company in favour of the Bond Trustee in relation to the Security created / to be created in relation to the Tranche [●] Bonds.]</i></p> <p>OR</p> <p><i>[Deed of Hypothecation (as defined under the General Information Document)].</i></p>
Details of Arrangers (if any)	<p>Regd Address: [●] Corporate Address: [●] Name of contact person: [●] E-mail: [●] Tel No: [●] Website: [●]</p>
Details about Underwriting of the Issue including the Amount Undertaken to be Underwritten by the Underwriters.	<p>Regd Address: [●] Corporate Address: [●] Name of contact person: [●] E-mail: [●] Tel No: [●] Website: [●]</p>
Details of Guarantor (if any)	<p>Regd Address: [●] Corporate Address: [●] Name of contact person: [●] E-mail: [●] Tel No: [●] Website: [●]</p>
Listing (Name of stock exchange(s) where it will be listed and timeline for listing)	<p>The Tranche [●] Bonds are proposed to be listed on the Wholesale Debt Market (WDM) Segment of the BSE Ltd within such timelines as maybe prescribed under Applicable Law.</p> <p>In accordance with the SEBI Debt Listing Regulations, in case of a delay by the Company in listing the Tranche [●] Bonds beyond such timelines as specified under Applicable Law, the Company shall make payment to the Bond Holders of 1% (One Percent) per annum over the Coupon for the period of delay till the listing of the Tranche [●] Bonds, to the Bond Holder(s).</p>
Rating of the Instrument	[●]
Issue Size of Bonds	The Issue of Tranche [●] Bonds is for upto Rs. [●] (Rupees [●] Only) (Rupees [●] Only) to retain total subscription upto [●] (Rupees [●] only).
Base Issue and Green Shoe Option	[●]
Tranche Size	[●]
Minimum Subscription	Rs.1,00,00,000/- (Rupees One Crore Only)
Option to retain oversubscription (Amount)	[●]
Objects of the Issue / Purpose for which there is requirement of funds	[●]
Details of Anchor (if any)	[●]
Interest Rate Parameter (Zero Coupon, Fixed Coupon or Floating Coupon)	[●]

Bid Opening Date and Bid Closing Date	[●]
Minimum Bid Lot	[●]
Manner of bidding (Open or Closed Bidding)	[●]
Manner of Allotment (Uniform Yield Allotment or Multiple Yield Allotment)	[●]
Manner of Settlement (through Clearing Corporation or through Escrow Bank Account of the Issuer)	[●]
Settlement cycle	[●]
Option to retain oversubscription (Amount)	[●]
Details of the utilization of the Proceeds	Please refer to the head " Objects of the Issue " as provided hereinabove.
In case the Issuer is a NBFC and the object of the issue entail loan to any entity who is 'group company' then disclosure shall be made in the following format	[●]
Allotment Size	[●]
	[●]
Coupon Rate	[●]
Step Up/Step Down Coupon Rate	[●]
Coupon Payment Frequency	[●]
Coupon Payment dates	[●]
Coupon Type (fixed, floating or other structure)	[●]
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.).	[●]
Day Count Basis	Actual/ Actual
Interest on Application Money	Interest at the respective Coupon Rate (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) will be paid to the applicants on the application money for the Tranche [●] Bonds for the period starting from and including the date of realization of application money in the Issuer's bank account up to 1 (one) day prior to the Deemed Date of Allotment for the Tranche [●] Bonds.
Default Interest Rate	In case of default in payment of interest and/or principal redemption on the due dates or observance of any other terms, conditions or covenants as per the Bond Trust Deed, Disclosure Document(s) in respect of the Tranche [●] Bonds, additional interest/ default interest of 2% (Two Percent) per annum or such other rate as may be prescribed under the Applicable Law over and above the applicable implicit yield / Coupon Rate/ Interest Rate will be payable by the Company for the defaulting period in respect of the Tranche [●] Bonds until the defaulted amount together with the delayed interest is paid. In case of a delay in execution of any Bond Trust Deed within the period specified by SEBI, the Company will refund the subscription with agreed rate of interest or shall be liable to pay penal interest of atleast 2% (Two Percent) per annum over the Coupon Rate till these conditions are complied with at the option of the investor.
Tenor	[●].
Issue Price	[●]
Redemption Date	[●]
Redemption Amount	[●]
Redemption Premium / Discount	[●]
Discount at which security is issued and	[●]

the effective yield as a result of such discount.											
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount	[●]										
Put Option Date	[●]										
Put Option Price	[●]										
Call Option Date	[●]										
Call Option Price	[●]										
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	[●]										
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	[●]										
Rollover Option	[●]										
Face Value	Rs. [●]-/- per Tranche [●] Bond										
Minimum Application and in multiples of Debt securities thereafter	[●] ([●]) Tranche [●] Bond and in multiples of [●] ([●]) [●] Bonds thereafter.										
Tranche Issue Timing	<table border="1"> <tr> <td>Issue Opening Date</td> <td>[●]</td> </tr> <tr> <td>Issue Closing Date</td> <td>[●]</td> </tr> <tr> <td>Pay-in Date</td> <td>[●]</td> </tr> <tr> <td>Deemed Date of Allotment</td> <td>[●]</td> </tr> <tr> <td>Date of earliest closing of the Issue</td> <td>[●]</td> </tr> </table>	Issue Opening Date	[●]	Issue Closing Date	[●]	Pay-in Date	[●]	Deemed Date of Allotment	[●]	Date of earliest closing of the Issue	[●]
Issue Opening Date	[●]										
Issue Closing Date	[●]										
Pay-in Date	[●]										
Deemed Date of Allotment	[●]										
Date of earliest closing of the Issue	[●]										
Issuance mode of the Instrument	Demat Only										
Trading mode of the Instrument	Demat Only										
Manner of Settlement	Through Clearing Corporation as per the details set out below										
Settlement mode of the Instrument	<p>The pay-in of subscription monies for the Bonds shall be made by way of transfer of funds from the bank account(s) of the eligible investors (whose bids have been accepted) as registered with the EBP into the account of the relevant Clearing Corporation, in accordance with the procedure and timelines prescribed in the Electronic Book Mechanism Guidelines.</p> <p>For amounts payable by the Issuer to any Bond Holder pursuant to the terms of the Transaction Documents and subject to the Electronic Book Mechanism Guidelines, Cheque(s)/Demand Draft (DD)/electronic clearing services (ECS)/credit through RTGS/NEFT systems/fund transfer to the specified bank account of the Bond Holder shall be the mode of settlement.</p>										
Depository(ies)	NSDL and CDSL										
Business Day	Any day of the week (excluding Saturdays, Sundays and any day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) (as may be amended/supplemented from time to time) and any other day on which banks are closed for customer business in Mumbai) on which the money market is functioning in Mumbai and “ Business Days ” shall be construed accordingly.										
Business Day Convention	If the Due Date for payment of interest in respect of the Tranche [●] Bonds falls on a day that is not a Business Day, then the due date in respect of such payment of interest shall be on the immediately succeeding Business Day; however, the dates of the future interest payments in respect of the Tranche [●] Bonds would be as per the schedule originally stipulated in this Key Information Document. In other words, the subsequent interest payment schedule would not be disturbed merely because the payment date in respect of one particular interest payment										

	<p>has been postponed earlier because of it having fallen on non-Business Day.</p> <p>If the date for performance of any event or the maturity date/ Redemption Dates(s) in respect of the Tranche [●] Bonds falls on a day that is not a Business Day, then the due date in respect of the performance of such event or the maturity date/ Redemption Dates(s) in respect of the Tranche [●] Bonds shall be paid on the immediately preceding Business Day.</p> <p>It is hereby clarified that any payments for the Tranche [●] Bonds shall also be subject to the day count convention as per the SEBI Debt Listing Regulations.</p>
Disclosure of Interest/ Redemption Dates	[●]
Record Date	The date which will be used for determining the Bond Holder(s) of the Tranche [●] Bonds who shall be entitled to receive the amounts due on any due date, which shall be the date falling 7 (Seven) (both dates excluding) working days prior to any due date.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	Please refer to Note [●] to this 'Summary Term Sheet' under this Key Information Document.
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation	<p><u>Description of Security</u></p> <p>The Tranche [●] Bonds being issued under the Disclosure Documents shall be / have been secured by any or all of the following as applicable:</p> <p><u>A) Tranche [●] Bonds to be issued under the terms of Bond Trust Deed 1 and under the Disclosure Documents shall be secured by any or all of the following:</u></p> <p>(i) First pari passu registered Mortgage on the Immovable Property of the Company created under the Trust Deed 1; (ii) First pari passu charge in the nature of hypothecation over the Hypothecated Asset created under the Deed of Hypothecation 1; (iii) Any other security created by the Company in relation to the Tranche [●] Bonds, including by way of mortgage over any immovable property, in favour of the Trustee.</p> <p>"Minimum Security Cover" shall mean the Security Cover Ratio of 1 (one) time or such other ratio that is to be maintained in respect of the Bonds 1 outstanding under any Tranche / Series, as may be mutually agreed to in writing by the Company and the Bond Holders of or pertaining to that relevant Tranche/Series of the Bonds 1.</p> <p><u>Security Cover and its maintenance</u></p> <p>(a) The Company shall, at all times, until the Final Settlement Date, ensure that the Security Cover Ratio is maintained at or above the Minimum-Security Cover at all times throughout the tenure of the Tranche [●] Bonds 1 i.e. it is never less than the Minimum Security Cover.</p> <p>Without prejudice to the generality of this provision, the Company shall, until the Final Settlement Date, the Company shall furnish a certificate from a statutory auditor, on every Security Cover Testing Date, containing details and book value of the Security existing as on the Security Cover Testing Date so as to evidence that the Security Cover Ratio is being maintained at or above the Minimum Security Cover.</p>

(c) The Company agrees that the Security Cover Ratio shall be tested every quarter on the Security Cover Testing Date, and in the event the Minimum Security Cover is not met on the Security Cover Testing Date, the Company shall provide additional security (“**Additional Security**”) within 90 (Ninety) days of the Security Cover Testing Date and notify the Trustee in writing of the same, which notice shall include a description of such assets being provided as Additional Security. Such notice shall always be accompanied with a written confirmation by an independent chartered accountant addressed to the Bond Trustee that the Security Cover Ratio for the Tranche [●] Bonds shall be reinstated at or above the Minimum Security Cover, on providing such Additional Security. The Company may, at its discretion, also bring the Security Cover Ratio to the stipulated level i.e., at or above the Minimum Security Cover, by reducing its debt without providing any Additional Security. The serving of such notice mentioned above and acknowledgement thereof shall effectuate such addition of the assets mentioned in the said notice to the Hypothecated Assets, without any further act, deed or writing and the charge in the nature of Hypothecation shall ipso facto extend to the Additional Security. It is clarified that any Additional Security so provided under this Clause will constitute and shall be deemed always to have constituted a part of the Hypothecated Assets. The description of the assets comprising the Additional Security specified by the Company to the Trustee in its letter(s) addressed to the Bond Trustee shall be deemed to be the description of the assets which are to form part of the Hypothecated Assets pursuant to this Clause.

Release of Mortgage Property

Notwithstanding anything contained in the Transaction Documents, in the event that: (i) the Company has at least provided one alternative Mortgage Property with a clear, marketable and mortgageable title and created and perfected a first ranking *pari-passu* mortgage and charge over such property in such manner and form as acceptable to the Bond Trustee and by signing, executing, delivering, registering all such deeds, writings, acts, forms as may be necessary in this regard, and (ii) the Security is of a value greater than that required for the maintenance of the Security Cover Ratio as per the confirmation provided by the independent chartered accountant in accordance with the Trust Deed 1 with respect to the immediately preceding Security Cover Testing Date, the Company shall be entitled to require the Bond Trustee to release the other Mortgage Property/ies or any part thereof such that the Security remaining after such release would be sufficient for maintenance of the Security Cover Ratio at or above the Minimum Security Cover (“**Released Mortgage Property**”). The Company shall, for such release, issue a letter to the Bond Trustee substantially in the format set out in the Trust Deed 1 describing the Mortgage Property/ies to be released, which letter shall be duly acknowledged by the Bond Trustee (“**Release Request Letter of Mortgage**”).

The Trustee shall effectuate such release by re-assigning or re-conveying to the Company (at the cost of the Company) or to such other Person as the Company may request, the Mortgage Property or such part thereof (as per the Release Request Letter of Mortgage) freed and discharged from the trusts and Security hereby created. The Bond Trustee shall not be required to provide notice to or obtain consent from the Bond Holders for Tranche [●] Bonds for such release, so long as no Event of Default has occurred and is continuing, and the Company has not defaulted in making payment of the Secured Obligation(s) and an independent chartered accountant confirms to the Bond Trustee in writing that the Security Cover Ratio shall be maintained at or above the Minimum Security Cover post

such release. The Bond Trustee shall not be liable for any consequences for having acted in terms hereof and having made such release. Provided that no such release shall be done unless and until the mortgage has been created and perfected as a condition precedent in this regard as required in terms of the Bond Trust Deed 1.

Released Mortgage Property shall not be construed to be part of the Security and the Company shall be entitled to deal with the same in the manner it deems fit.

Release of Excess Hypothecated Assets

Notwithstanding anything contained in the Transaction Documents, in the event that the Hypothecated Assets are of a book value greater than that required for the maintenance of the Security Cover Ratio (basis the certificate issued by the independent chartered accountant in accordance with the Deed of Hypothecation 1 in respect of the immediately preceding Security Cover Testing Date), the Company shall be entitled to require the Bond Trustee to release the excess Hypothecated Assets such that the Hypothecated Assets remaining after such release would be sufficient for maintenance of the Security Cover Ratio at or above the Minimum Security Cover ("**Released Assets**"). The Company shall, for such release, issue a letter to the Bond Trustee substantially in the format set out in the Deed of Hypothecation 1 describing the Hypothecated Assets to be released, which letter shall be duly acknowledged by the Bond Trustee ("**Release Request Letter**").

The Bond Trustee shall effectuate such release by acknowledging the Release Request Letter and shall also, if requested by the Company execute all such documents as may be required for such release. The Bond Trustee shall not be required to provide notice to or obtain consent from the Bond Holders for such release, so long as no Event of Default has occurred and is continuing, the Company has not defaulted in making payment of the Secured Obligations and an independent chartered accountant of the Company confirms to the Bond Trustee in writing that the Security Cover Ratio shall be maintained at or above the Minimum Security Cover post such release. The Bond Trustee shall not be liable for any consequences for having acted in terms hereof and having made such release.

The Released Assets shall not be construed to be a part of the Security and the Company shall be entitled to deal with the Released Assets in the manner it deems fit.

Creation and Perfection

The Company shall execute Trust Deed 1 and Deed of Hypothecation 1 prior to listing of the Tranche [●] Bonds and perfect the same by filing requisite forms with ROC within 30 (Thirty) days, or such other time as permitted under Applicable Law, of creation of charge. The Company shall register the Trust Deed 1 with the relevant sub-registrar of assurances (if applicable) within 30 (Thirty) days, or such other time as permitted under Applicable Law.

The Issuer shall cooperate with the Trustee to enable it to make necessary filings in connection with the perfection of Security with the CERSAI, within the timelines as specified under Applicable Law from the date of creation of security over the Security.

All capitalized terms used under the clauses set out above which have not been defined herein and under this General Information Document shall have the meaning assigned to such term under the Bond Trust Deed 1, and if not defined under the Bond Trust Deed 1 shall have the meaning assigned to such term under the Deed of Hypothecation 1.

OR

(B) Tranche [●] Bonds to be issued under the terms of Bond Trust Deed (other than the Bond Trust Deed 1) and under the Disclosure Documents shall be secured by any or all of the following:

- (i) First *pari passu* charge in the nature of hypothecation over the Hypothecated Assets (as defined under Deed of Hypothecation) created under the Deed of Hypothecation;
- (ii) Any Additional Security (as defined under the Bond Trust Deed) as may be created by the Company in relation to the Tranche [●] Bonds, in favour of the Bond Trustee in terms of the Bond Trust Deed;
- (iii) Any Additional Security as may be created by any Third Party Obligor in relation to the Tranche [●] Bonds, in favour of the Bond Trustee of the Bond Trust Deed.

“**Minimum Security Cover**” shall mean the Asset Cover Ratio of 1 (one) time or such other ratio that is to be maintained in respect of the Bonds outstanding under any Tranche / Series, as may be mutually agreed to in writing by the Company and the Bond Holders of or pertaining to Tranche [●] Bonds.

Asset Cover and its maintenance

- (a) The Company shall, at all times, until the Final Settlement Date, ensure that the Security Cover Ratio is maintained at or above the Minimum Security Cover at all times throughout the tenure of the Tranche [●] Bonds i.e. it is never less than the Minimum Security Cover.
- (b) Without prejudice to the generality of this provision, the Company shall, until the Final Settlement Date, furnish a certificate from a statutory auditor, on every Security Cover Testing Date, containing details and book value of the assets comprising the Security existing as on the Security Cover Testing Date so as to evidence that the Security Cover Ratio is being maintained at or above the Minimum Security Cover.
- (c) The Company agrees that the Security Cover Ratio shall be tested every quarter on the Security Cover Testing Date, and in the event the Minimum Security Cover is not met on the Security Cover Testing Date, the Company shall provide additional security over other / additional Receivables (“**Additional Hypothecated Assets**”) within 90 (Ninety) days of the Security Cover Testing Date and notify the Bond Trustee in writing of the same substantially in the format set out in Schedule II of the Deed of Hypothecation, which notice shall include a description of such assets being provided as Additional Hypothecated Assets. Such notice shall always be accompanied with a written confirmation by an independent chartered accountant addressed to the Bond Trustee that the Security Cover Ratio for the Tranche [●] Bonds shall be reinstated at or above the Minimum Security Cover, on providing such Additional Hypothecated Assets. The Company may, at its discretion, also bring the Security Cover Ratio to the stipulated level i.e., at

or above the Minimum Security Cover, by reducing its debt without providing any Additional Hypothecated Assets.

Release of Excess Hypothecated Assets

- (a) Notwithstanding anything contained in the Deed of Hypothecation, in the event that the Hypothecated Assets are of a book value greater than that required for the maintenance of the Security Cover Ratio (basis the certificate issued by the independent chartered accountant in accordance with the Deed of Hypothecation in respect of the immediately preceding Security Cover Testing Date), the Company shall be entitled to require the Bond Trustee to release the excess Hypothecated Assets such that the Hypothecated Assets remaining after such release would be sufficient for maintenance of the Security Cover Ratio at or above the Minimum Security Cover ("**Released Assets**"). The Company shall, for such release, issue a letter to the Bond Trustee substantially in the format set out in Schedule I under the Deed of Hypothecation describing the Hypothecated Assets to be released, which letter shall be duly acknowledged by the Bond Trustee ("**Release Request Letter**").
- (b) The Bond Trustee shall effectuate such release by acknowledging the Release Request Letter and shall also, if requested by the Company execute all such documents as may be required for such release. The Bond Trustee shall not be required to provide notice to or obtain consent from the Bond Holders of Tranche [●] Bonds for such release, so long as no Event of Default has occurred and is continuing, the Company has not defaulted in making payment of the Secured Obligations and an independent chartered accountant of the Company confirms to the Bond Trustee in writing that the Security Cover Ratio shall be maintained at or above the Minimum Security Cover post such release. The Bond Trustee shall not be liable for any consequences for having acted in terms hereof and having made such release.
- (c) The Released Assets shall not be construed to be a part of the Security and the Company shall be entitled to deal with the Released Assets in the manner it deems fit.

Additional Security

- (a) Notwithstanding anything to the contrary contained in the Transaction Documents, the Bond Trustee and the Company hereby agree, acknowledge and confirm that the Company may, at any time prior to the Final Settlement Date, as and when the Company deems fit, create any further non-exclusive, first / second *pari-passu* charge, encumbrance or additional security over any assets of the Company and/or the Company may request any Person ("**Third Party Obligor**") to create and such Third Party Obligor shall upon such request from the Company create, any further non-exclusive, first/second *pari-passu* charge, encumbrance or additional security over the assets of the Third Party Obligor, including by way of mortgage and/or pledge in favour of the Bond Trustee (acting on behalf of and for the benefit of Bond Holder(s) for all Tranches/Series of the Bonds including the Tranche [●] Bonds) in addition to the Security created over the Hypothecated Assets (collectively "**Additional Security**"), and the Company and/or any Third Party Obligor, as the case may be, shall not be required to obtain any consent/approval from the Bond Trustee or the Bond Holders for the purposes of creating such Additional Security. If the Company exercises at any time or times, the right

hereby given to create or cause to be created such Additional Security, the Company shall be entitled to call upon the Bond Trustee to join with the Company and/or any Third Party Obligor, as the case may be, in executing such documents/writings and the Bond Trustee shall not require the consent/approval/instructions of any of the Bond Holders to do all such acts, deeds and things as the Company and/or any Third Party Obligor may require for creation and perfection of such Additional Security. The right given to the Company to create Additional Security or to request the Third Party Obligor to create Additional Security under this clause is a right that can be exercised at any time in the future pursuant to the date of execution of the Bond Trust Deed and as and when the Additional Security is created, applicable security documents shall be executed by the Company and/or the Third Party Obligor, as the case may be, and applicable stamp duty will be paid on such security documents.

- (b) Further, notwithstanding anything to the contrary contained in the Transaction Document, in the event that the Hypothecated Assets are of a book value greater than that required for the maintenance of the Security Cover Ratio (basis the certificate issued by the independent chartered accountant in accordance with Bond Trust Deed in respect of the immediately preceding Security Cover Testing Date), the Company shall be entitled but not obligated to require the Bond Trustee to release the Additional Security or any part thereof including any Additional Security or any part thereof created by a Third Party Obligor such that the Security remaining after such release would be sufficient for maintenance of the Security Cover Ratio at or above the Minimum Security Cover ("**Released Additional Security**") and the Company and any Third Party Obligor shall not be required to obtain any consent/approval from the Bond Trustee or the Bond Holders of the Tranche [●] Bonds for the purposes of releasing such Additional Security. The Bond Trustee shall effectuate such release by releasing, re-assigning or re-conveying to the Company (at the cost of the Company) or to such other Person as the Company may request including any Third-Party Obligor and as may be applicable, the Additional Security or such part thereof and shall also, if requested by the Company execute all such documents as may be required for such release. The Bond Trustee shall not be required to provide notice to or obtain consent from the Bond Holders for such release, so long as no Event of Default has occurred and is continuing, and the Company has not defaulted in making payment of the Secured Obligation(s). The Bond Trustee shall not be liable for any consequences for having acted in terms hereof and having made such release.
- (c) Released Additional Security shall not be construed to be part of the Security and the Company and/or any Third-Party Obligor, as the case may be, shall be entitled to deal with the same in the manner it deems fit. It is hereby clarified that in the event the Additional Security or any part thereof is not released under Clause **Error! Reference source not found.** of the Bond Trust Deed, upon the discharge of all the Secured Obligations in respect of all the Tranche [●] Bonds and any monies payable to the Bond Trustee, the Bond Trustee shall, at the cost and expense of the Company, execute all necessary releases of the Additional Security created under the terms of the Bond Trust Deed and shall make all necessary filings with the relevant authorities including the Registrar of Companies in this regard.

Creation and Perfection

- (a) The Company shall execute Bond Trust Deed and Deed of Hypothecation within the timelines set out in the Transaction Documents

	<p>and perfect the Security by filing requisite forms with ROC within 30 (Thirty) days, or such other time as permitted under Applicable Law, of creation of charge.</p> <p>(b) The Issuer shall cooperate with the Trustee to enable it to make necessary filings in connection with the perfection of Security with the CERSAI, within the timelines as specified under Applicable Law from the date of creation of security over the Security.</p> <p>All capitalized terms used under the clauses set out above which have not been defined herein and under this General Information Document shall have the meaning assigned to such term under the Bond Trust Deed, and if not defined under the Bond Trust Deed shall have the meaning assigned to such term under the Deed of Hypothecation.</p>
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document	Please refer to row on " <i>Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation</i> " above.
Transaction Documents	[●]
Conditions Precedent for issuance of first Tranche of Bonds	[●]
Condition Precedent for issuance of any further / future Tranche of Bonds	[●]
Condition Subsequent	[●]
Events of Default	Please refer to Note 2 below
Creation of Recovery Expense Fund	<p>Details and purpose of the recovery expense fund:</p> <p>The Company has created a recovery expense fund in the manner as specified under Chapter IV of the DT Master Circular, as may be supplemented or amended from time to time and inform the Trustee about the same and shall maintain such recovery expense fund in the manner as specified under Chapter IV of the DT Master Circular, as may be supplemented or amended from time to time and inform the Trustee about the same.</p> <p>The recovery expense fund may be utilized by the Trustee upon occurrence of an Event of Default, for taking appropriate legal actions to enforce the Security in accordance with the relevant SEBI circulars.</p>
Conditions for breach of covenants (as specified in Trust Deed)	Please refer to Note [●] to this 'Summary Term Sheet' under this Key Information Document.
Provisions related to Cross Default Clause	Please refer to Note [●] to this 'Summary Term Sheet' under this Key Information Document.
Role and Responsibilities of Trustee	To oversee and monitor the overall transaction for and on behalf of the Bond Holders as customary for transaction of a similar nature and size and as executed under the appropriate Transaction Documents.
Risk factors pertaining to the Issue	As per the "Risk Factors" mentioned in Section [●] of the General Information Document.

Governing Law and Jurisdiction	The Tranche [●] Bonds and the Transaction Documents shall be governed by and construed in accordance with the laws of India. For all matters which cannot be determined by way of arbitration between the Company and the Trustee in the manner set out in the Trust Deed, the courts and tribunals at Mumbai shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Transaction Document(s) and that accordingly, any suit, action or proceedings arising out of or in connection with the Transaction Document(s) may be brought in such courts.
Due Diligence Certificate	The Issuer shall submit the due diligence certificate provided by the Trustee, to BSE in accordance with the applicable SEBI regulations, including but not limited to Chapter II of the DT Master Circular. Please refer to the enclosures to this Key Information Document, wherein the due diligence certificate issued by the Bond Trustee for Tranche [●] Bonds has been annexed to this Key Information Document.
Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s), details of security to be created and process of due diligence carried out by the debenture trustee	Please refer to Annexure VI of the General Information Document.

NOTES:

- (a) If there is any change in Coupon Rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new Coupon Rate and the events which lead to such change shall be disclosed.
- (b) The list of documents which have been executed in connection with the Issue and subscription of the Tranche [●] Bonds is annexed to the General Information Document.
- (c) While the debt securities are secured to the extent of hundred per cent. of the amount of principal and interest or as per the terms of issue document, in favour of debenture trustee, it is the duty of the debenture trustee to monitor that the security is maintained.
- (d) The Issuer has provided granular disclosures with regards to the “**Object of the Issue**” including the percentage of the issue proceeds earmarked for each of the “object of the issue”.

Note 1: [Company’s Covenants under the Bond Trust Deed 1:

- 1.1 *The Company declares, represents and covenants to the Bond Trustee that the Company shall execute all such deeds, documents and assurances and do all such acts and things as the Bond Trustee may reasonably require for exercising the rights under the Trust Deed 1 and the Tranche [●] Bonds (hereinafter for the purposes of this Note 1 and Note 2, all references to “Bonds 1” shall be deemed to mean and include the Tranche [●] Bonds, as the context may require) and for perfecting the Trust Deed 1 and the Security under the Trust Deed 1 created in favour of the Trustee for the benefit of the Bond Holder(s).*
- 1.2 *The Company hereby covenants with the Trustee that the Company will, at all times during the term of the Trust Deed 1:*
- (a) *Carry on and conduct its business as a going concern;*
- (b) *Utilise the monies received upon subscription to the Bonds 1 solely towards the purpose stated in the Disclosure Document(s);*
- (c) *Keep proper books of account as required by the Act and therein make true and proper entries of all dealings and transactions of and in relation to the business of the Company and keep the said books of account and all other books, registers and other documents relating to the affairs of the Company at its Registered Office or, where permitted by Applicable Law, at other place or places where the books of account and documents of a similar nature may be kept. The said books of account and the charged assets will be kept open for inspection of the Bond Trustee (either by itself or through such other person as the Bond Trustee may deem fit including a Chartered Accountant) at the cost of the Company, on receipt of 10 (ten) days’ prior written notice from the Trustee;*

- (d) *The Company shall, if and as required by the Companies Act, 2013, keep at its Registered Office, a register of the Bond Holder(s) or ensure that the Depository maintains register and index of beneficial owners of the dematerialized Bonds 1 in their records. For the above purpose the Company shall request the Registrar and Transfer Agent of the Issue or the Depository, in case of dematerialised Bonds 1, to provide a list of Bond Holder(s) as at the end of day on the day falling on the Record Dates. The Trustee and/or the Bond Holders or any of them or any other person shall, as provided in the Companies Act, be entitled to inspect the said register of Bond Holder(s) and to take copies of or extracts from the same or any part thereof during usual business hours;*
- (e) *Ensure the implementation of the conditions regarding creation of Security for the Bonds 1;*
- (f) *Give to the Trustee such information as the Trustee shall reasonably require as to all matters relating to the business, property and affairs of the Company and at the time of the issue thereof to the shareholders of the Company furnish to the Bond Trustee 1 (one) copy of every balance sheet, profit and loss account issued to the shareholders of the Company;*
- (g) *If required under the Applicable Law, insure and keep insured upto the replacement value thereof or on such other basis as approved by the Trustee (including surveyor's and architect's fees) the Mortgage Property, which is capable of being insured as such and in respect of which property it is common industry practice to obtain such insurance, and shall duly pay all premia and other sums payable for the purpose. The insurance in respect of the Mortgage Property shall be taken in the name of the Company and if so required by the Trustee, the loss payee of any such insurance would be the Trustee and any other person having a charge on the Mortgage Property and acceptable to the Trustee. The Company shall keep the copies of the insurance policies and renewals thereof with the Trustee, if so required by the Trustee. In the event of failure on the part of the Company to insure the Mortgage Property or to pay the insurance premia, taxes, cesses or other sums referred to above, the Trustee may but shall not be bound to get the Mortgage Property insured or pay the insurance premia and other sums referred to above which shall be reimbursed by the Company;*
- (h) *ensure that the book value of the Security, shall always be of such value so as to maintain the Security Cover Ratio at or above the Minimum Security Cover in terms of the Trust Deed 1 and the Deed of Hypothecation 1 and in this regard if the Trustee so requires, the Company shall provide a certificate from an independent chartered accountant confirming that the value of the Security is sufficient to maintain the Security Cover Ratio at or above the Minimum Security Cover as on the Security Cover Testing Date for which such certificate is issued. On reasonable demand by the Bond Trustee, the Company shall submit a valuation certificate in respect of the Mortgage Property. The valuation of the Security shall be on the basis of the book value or such other method which may be indicated in the valuation certificate. Without prejudice to the foregoing, the Company may during the continuance of the Trust Deed 1, carry out at the reasonable request of the Trustee further valuation of the Security or any part thereof. The cost of such valuation shall be borne by the Company;*
- (i) *The Company shall within 2 (two) Business Days from the Deemed Date of Allotment or such number of days as may be required under Applicable Law, take reasonable steps to credit the beneficiary account of the Bond Holder(s)/ allottee(s) with the Depository as mentioned in the application form with the number of Bonds 1 allotted.*
- (j) *The Company shall not utilize the monies raised through this private placement unless the allotment of Bonds 1 is made and the return of allotment (PAS-3) is filed with the Registrar of Companies within 15 (fifteen) days from the Deemed Date of Allotment or within such days as may be prescribed under Applicable Law.*
- (k) *The Company shall, until the Secured Obligation(s) have been unconditionally and irrevocably repaid and satisfied in full punctually pay all Taxes in respect of the Mortgaged Property imposed upon or lawfully payable by the Company as and when the same shall become payable, save to the extent the Company contests the same in good faith in respect of the Mortgaged Property or any part thereof or the carrying out by the Company or maintenance of any business or operations thereon and thereby shall prevent any part of such Mortgaged Property from becoming charged with the payment of any imposts, duties and Taxes lawfully payable by the Company;*
- (l) *The Company shall punctually pay or ensure payment of all rents, cesses, insurance premium, rates, taxes and*

- outgoings including stamp duties in connection with any part of Mortgage Property so as to keep the same free from any other interest, other than the Security or any other interest permitted under the Transaction Document(s);
- (m) Diligently preserve the corporate existence and status of the Company. The Company will not do or voluntarily suffer or permit to be done any act or thing whereby the right to transact the business of the Company might or could be terminated or adversely effected or whereby payment of the Payments might or would be hindered or delayed;
- (n) Not undertake or permit any merger, consolidation, reorganisation scheme or arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction, in all cases which may have a material adverse effect on the interests of the Bond Holder(s) under the Transaction Document(s) without the prior approval of the Trustee;
- (o) Except in terms hereof or the Transaction Documents, not sell or dispose of the Mortgage Property or any part thereof or create thereon any mortgage, lien or charge by way of hypothecation, pledge or otherwise howsoever or other encumbrance of any kind save and except as permitted under the Transaction Document(s) herein without the prior approval of the Bond Trustee;
- (p) Promptly inform the Bond Trustee if the Company has knowledge of any application for winding up having been made or any statutory notice of winding up under the Act or otherwise of any suit or other legal process filed or initiated against the Company and affecting the title of the Company to the Mortgage Property or if a receiver is appointed for any of its properties or business or undertaking;
- (q) Duly cause the Trust Deed 1 to be registered in all respects so as to comply with the provisions of the Applicable Law;
- (r) Promptly inform the Trustee of any loss or damage which the Company may suffer due to any force majeure circumstances or act of God, such as earthquake, flood, tempest or typhoon, etc. against which the Company may not have insured the Mortgage Property and which would result into material adverse effect on the business or assets of the Company;
- (s) The Company shall furnish quarterly report to the Bond Trustee containing the following particulars:
- (i) Updated list of the names and addresses of the Bond Holder(s);
 - (ii) Details of the Interest Payments due, but unpaid and reasons thereof;
 - (iii) The number and nature of grievances received from the Bond Holder(s) and resolved by the Company and those grievances not yet solved to the satisfaction of the Bond Holder(s) and reasons for the same;
 - (iv) any major change in composition of the Board of Directors of the Company, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (v) a statement that those assets of the Company which are available by way of Security in terms of the Transaction Documents, as amended from time to time, is sufficient (at book value) to discharge the claims of the Bond Holders as and when they become due;
- (t) The Company shall, in case any Tranche/Series of the Bonds 1 are proposed to be listed on the Exchange, to the extent required under the debt listing agreement entered into between the Company and the BSE Ltd. and SEBI (Listing Obligations & Disclosure Requirement) Regulation, 2015 submit to the BSE Ltd. for dissemination, along with the half-yearly financial results, a half-yearly communication, counter signed by the Debenture Trustee, containing, inter alia, the following information, as applicable, as may be amended from time to time:
- (i) Credit rating and change in credit rating (if any);
 - (ii) debt equity ratio;
 - (iii) previous due date for the payment of interest/repayment of principal of bond and whether the same has been paid or not;
 - (iv) debenture redemption reserve;
 - (v) net worth;
 - (vi) net profit after tax;
 - (vii) earnings per share;
- (u) The Company shall also furnish to the Trustee the following documents:
- (i) On a quarterly basis:

- A. Certificate from director/managing director of the Company, certifying the book value of receivables/book debts outstanding as on the Asset Testing Date; and
- B. Certificate from an independent chartered accountant certifying the book value of receivables/book debts outstanding as on the asset testing date.
- (v) promptly inform the Trustee of any major change in the composition of the board of directors of the Company;
- (w) attend to and redress the grievances, if any, of the Bond Holder(s). The Company further undertakes that it shall promptly consider the suggestions that may be given in this regard, from time to time, by the Bond Trustee and shall advise the Bond Trustee periodically of the compliance;
- (x) comply with the provisions of Section 125 of the Companies Act, 2013 or such other law as may be applicable in this regard, relating to transfer of unclaimed/unpaid amounts of monies due on Bonds 1 and redemption of bonds to Investor Education and Protection Fund (IEPF);
- (aa) inform the Trustee about any change in nature and conduct of business before such change.
- (bb) The Company shall not declare any dividend to its shareholders in any year until the Company has paid or made satisfactory provision for the payment of the installments of principal and interest due on the Bonds 1;
- (cc) The Company shall keep the Trustee informed of all orders, directions, notices, of court/tribunal affecting or likely to affect the Mortgage Property or any part thereof;
- (dd) In case an Event of Default occurs and is subsisting, not declare or pay any dividend to its shareholders without the prior written consent (which consent shall be provided within reasonable time) of the Trustee (acting on the instructions of the Super Majority).
- (ee) Comply with the conditions stipulated by the rating agency, if any, in relation to the Bonds 1 and bear all such costs and expenses incurred in relation to the rating of the Bonds 1;
- (ff) Company shall submit the following disclosures to the Trustee in electronic form (soft copy) when requested by the Trustee:
- (i) Memorandum and Articles of Association and necessary resolution(s) for the allotment of the Bonds 1;
- (ii) Copy of last three years' audited Annual Reports;
- (iii) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- (iv) Latest Audited / Limited Review Half Yearly Consolidated (wherever available) and Standalone Financial Information (Profit & Loss statement, Balance Sheet and Cash Flow statement) and auditor qualifications, if any.
- (v) An undertaking to the effect that the Company would, till the redemption of the debt securities, submit the details mentioned in point (iv) above to the Trustee within the timelines as mentioned in Simplified Listing Agreement issued by SEBI vide circular No. SEBI/IMD/BOND/1/2009/11/05 dated May 11, 2009 as amended from time to time, for furnishing /publishing its half yearly/ annual result. Further, the Company shall within 180 (one hundred and eighty) days from the end of the financial year, submit a copy of the latest annual report to the Trustee.
- (gg) Additional Covenants
- (i) Security Creation
If not already executed, the Company shall execute the Trust Deed 1 within 90 (Ninety) days of the Deemed Date of Allotment in respect of the Bonds 1 allotted under the first Series of Bonds 1. In case of a delay in execution of Trust Deed 1 and Security Documents, the Company will refund the subscription with agreed rate of interest or will pay penal interest of 2% (Two Percent) per annum over the Coupon Rate till these conditions are complied with at the option of the investor.
- (ii) Default in Payment and Other Defaults
In case of default in payment of interest and/or principal redemption on the due dates or observance of any other terms, conditions or covenants as per the Trust Deed 1, Disclosure Document(s) in respect of a relevant Tranche/ Series of the Bonds 1, additional interest/ default interest of @ at least 2% (Two Percent) per

annum or such other rate as may be prescribed under the Applicable Law over and above the applicable implicit yield / Coupon Rate/ Interest Rate will be payable by the Company for the defaulting period in respect of such Tranche /Series of the Bonds 1

(iii) Delay in Listing:

In case of delay in listing of the Bonds, wherever applicable, beyond 20 (twenty) days from the Deemed Date of Allotment or such number of days as may be allowed (for getting the Bonds listed) under the Applicable Law in respect of the relevant tranche of the Bonds, the Company will pay default/ additional interest of at least 1 % p.a. over the coupon rate or such other rate as may be prescribed under the Applicable Law from the expiry of 30 (thirty) days from the Deemed Date of Allotment (or such number of days as may be prescribed under Applicable Law) till the listing of such Bonds to the investor.

(hh) Filings, Compliances etc.:

The Company shall take all due corporate action as also ensure all necessary approvals, filings and reportings in accordance with all Applicable Laws and its constitutional documents for and towards all the matters covered by the Trust Deed 1 including for placement/ private placement, issue, allotment of Bonds 1, issuance and filing of the Disclosure Document(s), due and proper filing of necessary forms as may be prescribed and as are applicable under the Rules issued under the Act and ensure proper registration of the same, within the timelines mentioned in the Rules or any other Applicable Law from time to time with payment of all applicable fees etc. in respect thereof, including:

- (i) Filing of the special resolution under Section 42 of the Act and the Board Resolution under section 179 (3) of the Act with the Registrar of Companies.*
- (ii) Filing of Form PAS-3 with the relevant Registrar of Companies with the prescribed fees along with a complete list of the Bond Holders in relation to allotment of Debentures containing:
 - i. the full name, address, Permanent Account Number and E-mail ID of the Bond Holder(s);*
 - ii. the class of security held;*
 - iii. the date of allotment of the Bonds;*
 - iv. the number of Bond held, nominal value and amount paid on such Bond; and*
 - v. particulars of consideration received if the Bonds were issued for consideration other than cash.**

within 15 (fifteen) days of the Deemed Date of Allotment or such number of days as may be required under the Applicable Law.

- (iii) maintaining a complete record of the Issue in form PAS-5.*
- (iv) The private placement offer cum application letter shall be in the form of an application in Form PAS-4 serially numbered and addressed specifically to the person to whom the private placement offer is made and shall be sent to such person, either in writing or in electronic mode, within 30 (thirty) days (or such number of days as may be prescribed under Applicable Law) of recording the name of such person pursuant to sub-section (3) of Section 42 of the Act.*

Provided that no person other than the person so addressed in the private placement offer cum application letter shall be allowed to apply through such application letter and any application not conforming to this condition shall be treated as invalid.

- (v) Filing of CHG-9 with the relevant Registrar of Companies in relation to creation of charge over the Mortgage Property/Hypothecated Assets..*

(ii) Other Affirmative Covenants:

- (i) The Company shall within 1 (one) Business Day of the Deemed Date of Allotment, enter the particulars of the B o n d*

Holders in the register of bond holders maintained by the Company and provide a letter to the trustee confirming the same;

- (ii) The Company shall within 45 (Forty Five) days (or such number of days as may be prescribed under Applicable Law) from the close of the relevant financial year provide the Trustee (for the benefit of the Bond Holders) a certificate from an Independent chartered Accountant certifying the end use of subscription amount raised during the relevant financial year.
- (iii) On the relevant due dates for payments of Coupon and Redemption Amounts, the Company hereby agrees and undertakes to confirm to the Bond Trustee and Credit Rating Agencies (CRAs), ISIN wise status of payment of Coupon and Redemption Amount to the Bond Holders in the format as provided to stock exchange/regulatory authorities or in the format as mutually agreed upon.
- (iv) Further the Issuer Company also covenant to furnish the Bond Trustee and Credit Rating Agency a copy of the certificate submitted by the Company to the Stock Exchange under Regulation 57(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (v) The Company hereby covenants and undertake that it shall furnish the following documents/information/reports/certification, as applicable, to the Trustee, to enable the Trustee to submit the same to the Exchange within the timelines mentioned below or such other timelines as may be prescribed under Applicable Law from time to time:

Reports/Certificate	Periodicity	Format
Asset Cover Certificate	Quarterly basis within 60 (Sixty) days from the end of each Financial Quarter	In the format as set out in Annexure A of SEBI Circular dated November 12, 2020 bearing reference no. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 , as amended from time to time.
A statement of value of pledged securities (if applicable)		-
A statement of value for debt service reserve account or any other form of security offered (if applicable)		-
Net worth Certificate of guarantor (secured by way of personal guarantee) (if applicable)	Half yearly basis within 60 days from end of each financial year	-
Financials/ value of guarantor prepared on basis of audited financial statement etc. of the guarantor/ (secured by way of corporate guarantee) (if applicable)	Annual basis within 75 days from end of each financial year	-
Valuation report and title search report for the immovable/movable assets, as applicable.		-

1.3 Financial Covenants and Conditions

The Company hereby covenants with the Trustee that the Company will at all times during the term of these presents (except as may otherwise be previously agreed in writing by the Trustee) comply with each of the Financial Covenants and Conditions.

Notwithstanding anything to the contrary set out herein it is hereby clarified for the avoidance of doubt that the Company shall comply

with all Applicable Laws in relation to the Bonds 1 including Applicable Laws as may have been amended, updated, supplemented, modified or superseded pursuant to the execution of the Bond Trust Deed 1 and all certificates, reports, information and documents to be submitted by the Company under the terms of Part A of Bond Trust Deed 1 shall be submitted to the relevant authority or the Bond Trustee, as may be applicable, within the timelines prescribed under such Applicable Law, irrespective of the timeline set out under the relevant covenant in Part A of Bond Trust Deed 1 (unless the timeline set out under the relevant covenant is shorter than the timeline prescribed under Applicable Law, in which case the timeline set out under the relevant covenant shall be complied with).

Note 2: Events of Default under the Bond Trust Deed 1

Subject to provisions of clauses 2.2 to 2.3 below, the occurrence of any of the following events shall be deemed to be an Event of Default in respect of relevant tranche/series in terms of the Trust Deed 1, if not cured at the end of the cure period, if any, specified therefor hereunder:

- a) When the Company makes two consecutive defaults in the payment of any interest or other charges (except the principal) when due in respect of any of the Bonds 1 issued under any Series/ Tranche which ought to have been paid in accordance with the terms of the issue of such Bonds 1 under that Series/ Tranche and fails to cure such default within a maximum period of 90 (ninety) days from the scheduled date for making such payment;
- b) When the Company being in default of its obligation to pay the Redemption Amount in respect of any of the Bonds 1 issued under any Series/ Tranche which ought to have been paid in accordance with the terms of the issue of such Bonds 1 under that Series/ Tranche, fails to cure such default within a maximum period of 90 (ninety) days from the scheduled date for making such payment;
- c) When the Company, without the consent of the Trustee (acting on the instructions of Super Majority or under the authority of Super Majority Resolution), ceases to carry on its business or gives notice of its intention to do so;
- d) When an order has been made by the Tribunal or a special resolution has been passed by the members of the Company for winding up of the Company;
- e) Any information given by the Company in the reports and other information furnished by the Company (including such information inviting the subscriptions of Bonds 1) and the warranties given/deemed to have been given by it to the Trustee is misleading or incorrect in any material respect, which if capable of being cured is not cured within a period of 90 (ninety) days from the date of the Company receiving notice of such occurrence from the Trustee;
- f) If there is express admission by the Company of its inability to pay its debts or proceedings for taking it into liquidation, either voluntarily or compulsorily, have been commenced;
- g) The Company has voluntarily or involuntarily become the subject of bankruptcy proceedings and consequently the Company is voluntarily or involuntarily dissolved;
- h) A Receiver or a liquidator has been appointed or allowed to be appointed of all or any part of the undertaking of the Company;
- i) If, any extra-ordinary circumstances have occurred which make it improbable for the Company to fulfil its obligations under these presents and/or the Bonds 1, which if capable of being cured is not cured within a period of 90 (Ninety) days from such occurrence;
- j) When in the opinion of the Trustee, the Security for Bonds 1 is in jeopardy;
- k) When the Company creates any charge, mortgage or other encumbrance on the Security or any part thereof without the prior approval of the Trustee/Bond Holders, otherwise than as permitted under the Trust Deed 1, the Security Documents or the Transaction Documents;
- l) If, an attachment or distraint has been levied on the Security exceeding at least 20% (twenty percent) of the total book value of all the assets of the Company or certificate proceedings have been taken or commenced for recovery of any dues
of value exceeding 20% (twenty percent) of the total book value of all the assets of the Company;
- m) When the book value of the Security is not sufficient to maintain the Security Cover Ratio at or above the Minimum Security Cover in terms of the Trust Deed 1, and the Company fails to cure such breach by providing Additional Security or reducing the debt obligation within a maximum period of 90 (ninety) days from the date on which the Company became aware of such breach;
- n) When the Company being in default of its performance or observance of any covenant, condition or provision contained in the Disclosure Document(s) or in these presents and/or the Financial Covenants and Conditions (other than the obligations/default/breaches mentioned above) and where such default is capable of cure, such

default continues for 90 (ninety) days from the date of breach or of a notice in this regard by the Trustee, OR when any breach (except the ones mentioned above) of the terms of the relevant Disclosure Document(s) pertaining to any series/ tranche of Bonds 1 or of the covenants of the Trust Deed 1 is committed by the Company and where it is capable of cure, is not cured within a period of 90 (ninety) days from the date of breach;

- o) The breach of any of the terms and conditions of the Deed of Hypothecation 1 and the Company fails to cure such breach within a maximum period of 90 (ninety) days from the date of receipt of a written notice from the Trustee regarding such a breach;

For the avoidance of doubt, it is clarified that the occurrence of any of the above events, if not cured at the end of the cure period, if any specified therefor hereinabove, shall be deemed to be an Event of Default in respect of relevant Tranche/Series and shall be restricted to the relevant Tranche/Series and not be considered as or result into cross default of any kind including across different Tranche/Series.

2.2 Upon the occurrence of an Event of Default, the Trustee shall take such action and the consequences as specified in the SEBI circular dated 13th October 2020 on “Standardisation of procedure to be followed by Debenture Trustee(s) in case of ‘Default’ by Issuers of listed debt securities” bearing reference number SEBI/HO/MIRSD/CRADT/CIR/P/2020/203 and such other circulars / notifications as may be issued by SEBI from time to time, shall apply mutatis mutandis on the occurrence of an Event of Default as set out above.

2.3 It is to be clarified that no Security Enforcement Event can be called by the Bond Trustee (acting upon the instructions of the Super Majority) until the process set out in Clauses 2.2 has been followed.

Please note that the capitalized terms used under Note 1 and Note 2 above, but not defined therein, shall have the meaning as assigned to such terms in the Bond Trust Deed 1]

OR

Note 3: [Company’s Covenants under the Bond Trust Deed

[•]

Note 4: Events of Default under the Bond Trust Deed

[•]

Please note that the capitalized terms used under Note 3 and Note 4 above, but not defined therein, shall have the meaning as assigned to such terms in the Bond Trust Deed.]

Illustration of Cashflows

Name of the Issuer	Kotak Infrastructure Debt Fund Limited
Face Value (per security)	Rs. [•]/- (Rupees [•] Only) per Bond
Deemed Date of Allotment	[•]
Tenure and Redemption Date	[•]
Coupon Rate	[•]
Frequency of the interest payment with specified dates	[•]
Day Count Convention	Actual/Actual

*Since _____ would be falling on _____, interest payment due on that day will be made on the next working day (as per SEBI’s Master Circular). All other interest calculations remain same.

MANNER OF SETTLEMENT

- The eligible investors should complete the funds pay-in to the designated bank account of [●] by [●] am on T+1 day
- The participants must ensure to do the funds pay-in from the same bank account which is updated by them in the EBP Platform while placing the bids
- The Designated Bank Accounts of ICCL are as under:

Name of Bank	[●]
IFSC Code	[●]
Account number	[●]
Name of beneficiary	[●]

-
- In the event of the issue getting withdrawn, the funds refund would be initiated on T+1 day.
 - In case of mismatch in the bank account details between bidding platform and the bank account from which payment is done by the eligible investors, the payment would be returned back by the EBP. Further, pay-in received from any other bank account may lead to cancellation of bid and consequent debarment of the bidder from accessing EBP Platform as per the Operating Guidelines of the EBP.
 - Securities Settlement: Depositories will credit the securities to the demat account of the respective investor.

SECTION III DECLARATION

THE BOARD OF DIRECTORS HEREBY DECLARE THAT:

- The Company is in compliance with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act and the rules and regulations made thereunder.
- The compliance with the said Companies Act and the rules made thereunder do not imply that payment of dividend or interest or repayment of the Tranche [●] Bonds, if applicable, is guaranteed by the Central Government;
- The monies received under the Issue shall be used only for the purposes and objects indicated in the General Information Document and this Key Information Document;
- Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

I am authorized by the Board of Directors of the Company vide resolution dated [●], 2023 to sign this Key Information Document and declare that all the requirements of Companies Act, 2013 and the rules made there under in respect of the subject matter of General Information Document and matters incidental thereto have been complied with and that the Permanent Account Number, Bank Account Number(s) of the Promoter and Permanent Account Number of directors have been submitted to the stock exchanges on which the Tranche [●] Bonds are proposed to be listed. Whatever is stated in this Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of Key Information Document has been suppressed or concealed and is as per the original records maintained by the Promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to Key Information Document.

NOTE TO INVESTORS

Investment in the Bonds is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks

involved in it. Specific attention of investors is invited to statement of risk factors contained under Section N of the General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

For Kotak Infrastructure Debt Fund Limited

Authorized Signatory

Name: [●]

Title: [●]

Date: [●], 2023

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

For KOTAK INFRASTRUCTURE DEBT FUND LIMITED

[●]
Designation: [●]

[●]
Designation: [●]

Place: [●]

Date: [●]

Encl:

1. Disclosure prescribed under PAS-4 of Companies (Prospectus and allotment of securities) Rules, 2014
2. Due Diligence Certificate for Tranche [●] Bond issued by the Trustee
3. Press Release for Credit Rating and Rating Rationale
4. List of documents executed in relation to the Issue
5. Terms and conditions of trustee agreement including fees charged by trustees(s), details of security to be created and process of due diligence carried out by the trustee.

ANNEXURE XI

FORMAT FOR KEY INFORMATION DOCUMENT – COMMERCIAL PAPERS



KOTAK INFRASTRUCTURE DEBT FUND LIMITED

CIN: U65910MH1988PLC048450

RBI Registration Number: N-13.02177

PAN Number: AAACK5920G

(Incorporated on 10th Aug 1988, in Mumbai, a company within the meaning of the Companies Act, 1956 and registered with the Reserve Bank of India as a Non-Banking Financial Company)

Registered Office: 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra East, Mumbai- 400051 **Tel:** 022-43360000

Corporate Office: 5th Floor, 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, India **Tel:** 022 62185358/62185356/6218 5357/62185352;

Website: <https://kidfl.kotak.com>;
Compliance Officer: Ms. Agam Sandha, **Contact details of Compliance Officer:** 022-62185307
E-mail: agam.sandha@kotak.com
Company Secretary: [●], **Tel. No.:** [●], **Email:** [●]
Chief Financial Officer: [●]; **Tel:** [●]; **E-mail:** [●]
Promoters: [●]; **Tel:** [●]; **E-mail:** [●]

Date: September [●], 2023

Key Information Document issued in conformity with the Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued *vide* circular number SEBI/LAD-NRO/GN/2021/39 dated August 09, 2021, as amended from time to time, the Chapter XVII (Listing of Commercial Paper) of the Master Circular issued by Securities Exchange Board of India *vide* circular number SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021, as amended from time to time, Reserve Bank Commercial Paper Directions, 2017 dated August 10, 2017 bearing reference number FMRD.DIRD.2/14.01.002/2017-18 and Operational Guidelines for Commercial Paper issued by Fixed Income Money Market and Derivatives Association of India (FIMMDA) dated October 05, 2017, the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended from time to time.

ISSUANCE OF [●] ([●]) RATED, LISTED, UNSECURED COMMERCIAL PAPERS BEARING FACE VALUE OF RS. 5,00,000/- (RUPEES FIVE LAKHS) EACH, AGGREGATING UPTO RS. [●]- (RUPEES [●] ONLY) (“COMMERCIAL PAPERS”) BY KOTAK INFRASTRUCTURE DEBT FUND LIMITED (“COMPANY”) (COLLECTIVELY THE “ISSUE” / “OFFER”).

This Key Information Document dated [●] for issuance and listing of up to [●] ([●]) Unsecured, Rated, Listed Commercial Papers aggregating up to Rs. [●]- (Rupees [●] only) (“**Key Information Document**”) is issued in terms of and pursuant to the general information document dated [●], 2023 (“**General Information Document**”). All the terms, conditions, information and stipulations contained in the General Information Document, unless the context states otherwise or unless specifically stated otherwise, are incorporated herein by reference as if the same were set out herein. Investors are advised to refer to the same to the extent applicable. This Key Information Document must be read in conjunction with the General Information Document.

This Key Information Document contains details of this Commercial Papers and details in respect of: (i) the offer of commercial papers in respect of which the Key Information Document is being issued (ii) any financial information of the Issuer if such information provided in the General Information Document is more than six months old; (iii) any material changes in the information provided in the General Information Document; and (iv) any material developments which are not disclosed in the General Information Document relevant to the offer of commercial papers in respect of which this Key Information Document is being issued. Accordingly, set out below are the updated financial information / particulars / changes in the particulars set out under the General Information Document, which additional / updated information / particulars shall be read in conjunction with other information / particulars appearing in the General Information Document. All other particulars appearing in the General Information Document shall remain unchanged.

In case of any inconsistency between the terms of this Key Information Document and the General Information Document and/or the terms of this Key Information Document and/or any other transaction document executed in respect of the Commercial Papers, the terms as set out in this Key Information Document shall prevail.

CREDIT RATING

[●] has assigned a “[●]” (pronounced “[●]”) and [●] has assigned a “[●]” (pronounced “[●]”) rating to the captioned Issue. As per [●] and [●]’s rating letter(s), instruments with this rating are considered to have a high degree of safety regarding timely servicing of financial obligations and such instruments carry very low credit risk. Investors may please note that the rating is not a recommendation to buy, sell or hold securities and investors should take their own decisions. The rating agency has the right to suspend, withdraw or revise the rating / outlook assigned to the Issue at any time, on the basis of new information or unavailability of information or other circumstances which the rating agency believes may have an impact on the rating.

Date of Rating Letters: [●] by [●] and [●] by [●].

Declaration: The ratings mentioned above are valid as on the date of issuance and listing.

LISTING

The Commercial Papers are proposed to be listed on the Wholesale Debt Market Segment of the [●] (“BSE”).

SECTION I

Other than to the limited extent set out hereunder, please refer to the General Information Document dated [●], 2023.

- A. Financial information of the Issuer if such information provided in the General Information Document is more than 6 (six) months old:**

[●]

- B. Material changes if any, in the information provided in the General Information Document:**

[●]

- C. Material developments which are not disclosed in the General Information Document since the issue of the General Information Document relevant to the offer of non-convertible securities in respect of which this Key Information Document is being issued:**

[●]

SECTION II

DISCLOSURES AND ISSUE DETAILS UNDER CHAPTER XVII OF THE MASTER CIRCULAR ISSUED BY SECURITIES EXCHANGE BOARD OF INDIA VIDE CIRCULAR NUMBER SEBI/HO/DDHS/POD1/P/CIR/2023/119 DATED AUGUST 10, 2021, AS AMENDED FROM TIME TO TIME

- A. Details of the Issuer:**

Name	Kotak Infrastructure Debt Fund Limited
Address	Corporate Office: [●] Registered office: [●]
CIN	[●]
PAN	[●]
Line of Business	[●]
Chief Executive (Managing Director / President/ CEO / CFO / Top Most Executive)	[●]
Group Affiliation (if any)	[●]

- B. Issue Information:**

- 1. Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period, declaration that the rating is valid as at the date of issuance and listing, details of issuing and paying agent and other conditions, if any.**

Proposed Date of Issue	[●]
Amount of Issue	[●]
Maturity Date	[●]
ISIN	[●]
Details	Name of Credit [●]

regarding Credit Rating	Rating agency	
	Date of Rating	[●]
	Validity Period of Rating	[●]
	Amount of Rating	[●]
	Validity for Issuance	[●]
	Any unaccepted Credit Rating	[●]
Details of Issuing and Paying Agent		[●]

2. Commercial Paper borrowing limit, supporting board resolution for Commercial Paper borrowing, details of Commercial Paper issued during the last 2 (Two) years.

[●]

3. End-use of funds:

Credit support/ enhancement (if any):	[●]
Details of instrument, amount, guarantor company	[●]
Copy of the executed guarantee	[●]
Net worth of the guarantor company	[●]
Names of companies to which guarantor has issued similar guarantee	[●]
Extent of the guarantee offered by the guarantor company	[●]
Conditions under which the guarantee will be invoked	[●]

For Kotak Infrastructure Debt Fund Limited

Authorized Signatory

Name: [●]

Title: [●]

Date: [●]

Place: [●]

Encl:

1. Board Resolution
2. Credit Rating Letter
3. List of documents executed in relation to the Commercial Papers