

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

Tranche **GID01/102023/KID1**



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*: _____; **Contact details of Compliance Officer:** _____

E-mail: _____

Company Secretary*: _____, **Tel. No.:** _____, **Email:** _____

Chief Financial Officer: Mr. Veenu Singla; **Tel:** [●]; **E-mail:** veenu.singla@kotak.com

***Ms. Agam Sandha, Company Secretary/Compliance officer has resigned with effect from December 11, 2023. We are in the process of appointing a new company secretary/compliance officer and shall appoint it within the regulatory timelines**

Date: January 4, 2024

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 12,500 SECURED, RATED, LISTED, REDEEMABLE, RUPEE BONDS BY KOTAK INFRASTRUCTURE DEBT FUND LIMITED (“ISSUER” / “COMPANY”), OF THE FACE VALUE OF RS. 100,000/- (RUPEES LAKH ONLY) EACH FOR CASH AND AGGREGATING UPTO RS.125,00,00,000/- (RUPEES ONE HUNDRED AND TWENTY FIVE CRORES ONLY) ON PRIVATE PLACEMENT BASIS (“TRANCHE 1 BONDS”) ISSUED UNDER THE GENERAL INFORMATION DOCUMENT DATED OCTOBER 17, 2023 (“GENERAL INFORMATION DOCUMENT”) AS AMENDED / SUPPLEMENTED FROM TIME TO TIME, FOR PRIVATE PLACEMENT OF SECURED, RATED, LISTED, REDEEMABLE, RUPEE BONDS ON

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

PRIVATE PLACEMENT BASIS.

This Key Information Document dated January 4, 2024 for issuance of upto 12,500 Secured, Rated, Listed, Redeemable, Rupee Bonds aggregating upto Rs.125,00,00,000/- (Rupees One Hundred and Twenty Five Crores only) ("**Key Information Document**") is issued in terms of and pursuant to the general information document dated October 17, 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 1 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 1 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.

CRISIL Ratings Limited has assigned a "CRISIL AAA/Stable" and/or ICRA Limited has assigned a "ICRA AAA/Stable" rating to the captioned Issue. As per CRISIL and ICRA 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.

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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 PROSPECTIUS AND ALLOTMENT OF SECURITIES) RULES 2014, AS AMENDED FROM TIME TO TIME.

Date of Rating Letters: 02nd January, 2024 by CRISIL and 02nd January, 2024 by ICRA Ltd.

Date of Press Release of Ratings: : March 16, 2023 by CRISIL Ratings Limited and March 20, 2023 by ICRA Limited

Press Release and Rating Rationale: March 16, 2023 by CRISIL Ratings Limited and March 20, 2023 by ICRA Limited

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 October 17, 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 October 17, 2023.

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

None

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

Ms. Agam Sandha, The Compliance officer/Company Secretary has resigned with effect from December 11, 2023. The Company is in the process of appointing a new compliance officer/company secretary and the same shall be appointed within the regulatory timeliness..

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:

None

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	NA	NA	NA

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMTY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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 PROSPECTIUS AND ALLOTMENT OF SECURITIES) RULES 2014, AS AMENDED FROM TIME TO TIME.

Brokerage, selling, commission and upload fees	To be determined post completion of e bidding process based on amount mobilized	-	-
Fees payable to the registrars to the Issue	Linktime Rs.720p.a. per ISIN	-	-
Fees payable to the legal advisors	BSE –annual listing fees – Rs.5,00,000/- EBP Fees to be determined post completion of e bidding process based on amount mobilized	-	-
Advertising and marketing expenses	NA	NA	NA
Fees payable to the regulators including Stock Exchanges	[•].	[•].	[•].
Expenses incurred on printing and distribution of Issue stationary	NA	NA	NA
Any other fees, commission or payments under whatever nomenclature	NSDL and CDSL custody fees Rs75000/- respectively NSDL – Rs.3750 per ISIN.	-	-
Total	-.	-	-

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

SECTION II

SUMMARY TERM SHEET SUMMARY TERM SHEET FOR TRANCHE GID01/102023/NCDKID1

Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.	Kotak Infrastructure Debt Fund Limited 8.2030% Rupee Bonds November 21, 2030
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)	Senior
Mode of Issue	Private placement
Eligible Investors	Please refer to the paragraph on “Who can apply” of the General Information Document.
Bond Trust Deed	<i>The Tranche 1 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. 240,00,00,000/- (Rupees Two Hundred and Forty Crores Only) is available as on the date of this Key Information Document.]</i>
Bond Trustee Agreement	<i>The Bond Trustee Agreement 1 (as defined under the General Information Document)</i>
Deed of Hypothecation	<i>Deed of Hypothecation (as defined under the General Information Document).</i>
Details of Arrangers (if any)	Name: ICICI Securities Private Dealership Regd Address: 501/B, First International Financial Centre, Plot No C-54, G Block, Bandra Kurla Complex, Bandra East , Mumbai 400098 Name of contact person: Mr. Saurabh Batra E-mail: Saurabh.batra@isecpd.com Tel No: 61661524 Website: www.icicisecuritiespd.com
Details about Underwriting of the Issue including the Amount Undertaken to be Underwritten by the Underwriters.	Not Applicable
Details of Guarantor (if any)	Not Applicable

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

Listing (Name of stock exchange(s) where it will be listed and timeline for listing)	<p>The Tranche 1 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 1 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 1 Bonds, to the Bond Holder(s).</p>
Rating of the Instrument	CRISIL AAA/Stable by CRISIL Ratings and ICRA AAA/Stable rated by ICRA
Issue Size of Bonds	This Issue of Tranche GID01/102023/KID1 Debentures is for upto Rs.125,00,00,000 (Rupees One Hundred and Twenty Five Crores Only)
Base Issue and Green Shoe Option	<p>Base: Rs 125,00,00,000 (Rupees One Hundred and Twenty Five Crores Only)</p> <p>Green Shoe: Nil</p>
Tranche Size	<p>Base: Rs 125,00,00,000 (Rupees One Hundred and Twenty Five Crores Only)</p> <p>Green Shoe: Nil</p> <p>Total : Rs 125,00,00,000 (Rupees One Hundred and Twenty Five Crores Only)</p>
Minimum Subscription	Rs.1,00,00,000/- (Rupees One Crore Only)
Option to retain oversubscription (Amount)	Not Applicable

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

<p>Objects of the Issue / Purpose for which there is requirement of funds</p> <p>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"</p>	<p>The proceeds of the issue after meeting the expenditures of and related to the issue of such Bond if any, will be used (but not restricted to) for various re-financing or takeout financing of Infrastructure Project in accordance with Applicable Law, and for such other purposes including towards financing/lending and investing activities of the Company, to repay debts of the Company and for business operations of the Company including capital expenditure, short term/long term working capital requirements and general corporate purposes of the Company in compliance with relevant regulatory guidelines, and in such a manner that may be permitted by the RBI or under Applicable Law from time to time. Further, the issue proceeds may be utilized / invested as may be approved from time to time in the ordinary course of business, in fixed deposits with banks, mutual funds units, etc</p> <table border="1" data-bbox="627 875 1321 1070"> <thead> <tr> <th>Details of Utilisation</th> <th>% Range</th> </tr> </thead> <tbody> <tr> <td>Various financing and Lending and Investing</td> <td>upto 100%</td> </tr> <tr> <td>Repay debts of the Company</td> <td>upto 100%</td> </tr> <tr> <td>Business operations and General corporate purposes</td> <td>upto 50%</td> </tr> </tbody> </table> <p>Further, pending utilisation, the issue proceeds may be utilized / invested as may be approved from time to time in the ordinary course of business, in fixed deposits with banks, mutual funds units, t-bills and other money market instruments etc.</p>	Details of Utilisation	% Range	Various financing and Lending and Investing	upto 100%	Repay debts of the Company	upto 100%	Business operations and General corporate purposes	upto 50%
Details of Utilisation	% Range								
Various financing and Lending and Investing	upto 100%								
Repay debts of the Company	upto 100%								
Business operations and General corporate purposes	upto 50%								
<p>Details of the utilization of the Proceeds.</p>	<p>Please refer to the head " Objects of the Issue" as provided hereinabove</p>								
<p>Details of Anchor (within the Base Issue Size subject to maximum of 30% of the Base Issue Size)</p>	<p>Name: ICICI Securities Private Dealership Amount: Rs.37,50,00,000 (Rupees Thirty Seven Crores and Fifty Lakhs Only)</p>								
<p>Remaining portion of Base Issue Size under non-anchor portion available for e bidding on EBP</p>	<p>Rs.87,50,00,000 (Rupees Eighty Seven Crores and Fifty Lakhs Only)</p>								
<p>Total non-anchor portion available for e bidding on EBP including green shoe</p>	<p>Rs.87,50,00,000 (Rupees Eighty Seven Crores and Fifty Lakhs Only)</p>								
<p>Interest Rate Parameter (Zero Coupon, Fixed Coupon or Floating Coupon)</p>	<p>Fixed Coupon</p>								
<p>Bid Opening Date and Bid Closing Date</p>	<p>Bid Opening Date: Monday January 8, 2024 10.30 am Bid Closing Date: Monday January 8, 2024 11.30 am</p>								
<p>Minimum Bid Lot</p>	<p>100 Debentures and in multiples of 1 Debenture thereafter</p>								

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

Manner of bidding (Open or Closed Bidding)	Open Bidding
Manner of Allotment (Uniform Yield Allotment or Multiple Yield Allotment)	Multiple Yield
Manner of Settlement (through Clearing Corporation or through Escrow Bank Account of the Issuer)	Through Clearing Corporation as per the details set out below
Settlement cycle	T+1
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	The proceeds of the Issue will not be utilized for providing loans to any group company
Coupon Rate	8.2030%p.a.
Step Up/Step Down Coupon Rate	Not Applicable
Coupon Payment Frequency	Annually and on Maturity
Coupon Payment dates	January 9, 2025 January 9, 2026 January 9, 2027 January 9, 2028 January 9, 2029 January 9, 2030 November 21, 2030
Coupon Type (fixed, floating or other structure)	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.).	Not Applicable
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 1 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 1 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 1 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

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

	<p>period in respect of the Tranche 1 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.</p>	
Tenor	2508 days	
Issue Price	Subject to price discovery on the BSE Bond Platform	
Redemption Date	November 21, 2030	
Redemption Amount	Rs.100,000/- (Rupees One Lakh Only) per Bond	
Redemption Premium / Discount	Not Applicable	
Discount at which security is issued and the effective yield as a result of such discount.	Subject to price discovery on the BSE Bond Platform	
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount	Subject to price discovery on the BSE Bond Platform	
Put Option Date	Not Applicable	
Put Option Price	Not Applicable	
Call Option Date	Not Applicable	
Call Option Price	Not Applicable	
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not Applicable	
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	Not Applicable	
Rollover Option	Not Applicable	
Face Value	Rs. 100,000/- per Bond	
Minimum Application and in multiples of Debt securities thereafter	100 Bonds and in multiples of 1 Bond thereafter.	
Tranche Issue Timing	Issue Opening Date	Monday January 8, 2024
	Issue Closing Date	Monday January 8, 2024
	Pay-in Date	Tuesday January 9, 2024
	Deemed Date of Allotment	Tuesday January 9, 2024
	Date of earliest closing of the Issue	Not Applicable
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	

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

	<p>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	<p>If the Due Date for payment of interest in respect of the Tranche 1 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 1 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 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 1 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 1 Bonds shall be paid on the immediately preceding Business Day.</p> <p>It is hereby clarified that any payments for the Tranche 1 Bonds shall also be subject to the day count convention as per the SEBI Debt Listing Regulations.</p>
Disclosure of Interest/ Redemption Dates	Please see the section on ‘Coupon Rate’ and ‘Redemption Date’ above.
Record Date	The date which will be used for determining the Bond Holder(s) of the Tranche 1 Bonds who shall be entitled to receive the amounts due on any due date, which shall be the date falling 7 (Seven) (both dates

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

	excluding) working days prior to any due date.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	Please refer to Note 1 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>Description of Security</p> <p>The Tranche 1 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 1 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 1 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 1 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> <p>(c) The Company agrees that the Security Cover Ratio shall be tested</p>

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

	<p>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 1 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.</p> <p>Release of Mortgage Property</p> <p>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 <i>pari-passu</i> 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</p>
--	--

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

	<p>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").</p> <p>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 1 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.</p> <p>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.</p> <p>Release of Excess Hypothecated Assets</p> <p>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").</p>
--	---

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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 PROSPECTIUS AND ALLOTMENT OF SECURITIES) RULES 2014, AS AMENDED FROM TIME TO TIME.

	<p>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.</p> <p>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.</p> <p>Creation and Perfection</p> <p>The Company shall execute Trust Deed 1 and Deed of Hypothecation 1 prior to listing of the Tranche 1 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.</p> <p>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 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.</p>
<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</p>	<p>Please refer to row on “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” above.</p>

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

Transaction Documents	The General Information Document, Key Information Document, Deed of Hypothecation 1, Bond Trust Deed 1, Bond Trustee Agreement 1 and the Private Placement Offer Cum Application Letter, as amended from time to time, and any other document that may be designated by the Debenture Trustee as a Transaction Document
Conditions Precedent for issuance of first Tranche of Bonds	<ul style="list-style-type: none"> (i) The Issuer shall deliver to the Bond Trustee, a certified true copy of the Issuer's constitutional documents, registration certificate and certificate of incorporation, as amended up-to-date; (ii) The Issuer shall deliver to the Bond Trustee, consent letter from the Bond Trustee conveying their consent to act as Bond Trustee for the Bond Holder(s); (iii) The Issuer shall deliver to the Trustee, a certified true copy of the resolution of the Board of Directors authorising the issue of Bonds and also the execution of the necessary documents in that behalf; (iv) The Issuer shall obtain the in-principle approval for listing the Bonds on the WDM segment of the Stock Exchange; (v) The Issuer shall deliver to the Trustee, a copy of the rating letters in relation to the Bonds issued by the Rating Agencies; (vi) Due Diligence Certificate with respect to the Bonds. <p>Such other Conditions Precedent as set out in the Transaction Documents</p>
Condition Precedent for issuance of any further / future Tranche of Bonds	Same as above
Condition Subsequent	<ul style="list-style-type: none"> (i) Filing of the relevant documents required to be filed with inter alia, the ROC, CERSAI, the sub-registrar of assurances the return of allotment within the timelines specified under the Act and the rules made thereunder; (ii) Completion of listing of the Bonds on the WDM segment of the Stock Exchange; (iii) Credit of the Bonds in the demat account(s) of the allottees; <p>Such other Conditions Subsequent as set out in the Transaction Documents</p>
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</p>

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

	occurrence of an Event of Default, for taking appropriate legal actions to enforce the Security in accordance with the relevant SEBI circulars.
Conditions for breach of covenants (as specified in Trust Deed)	Please refer to Note 1 & 2 to this ‘Summary Term Sheet’ under this Key Information Document.
Provisions related to Cross Default Clause	Not Applicable.
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 of the General Information Document.
Governing Law and Jurisdiction	The Tranche 1 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 1 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 1 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.

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

(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 1 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 1 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*

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

- 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*

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

- 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;*

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

- (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*

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

- (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

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

(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

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

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 Bond 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 Circular dated November 12, 2020 bearing no. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ , as amended from time to time.
A statement of value of pledged securities (if applicable)		-

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

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

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

- 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/defaults/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*

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

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

Name of the Issuer	Kotak Infrastructure Debt Fund Limited
Face Value (per security)	Rs. 100,000/- (Rupees One Lakh Only) per Bond
Deemed Date of Allotment	January 9, 2024
Tenure and Redemption Date	2508 days, November 21, 2030
Coupon Rate	8.2030%p.a.
Frequency of the interest payment with specified dates	Annually and on Maturity January 9 ,2025 January 9 ,2026 January 9 ,2027 January 9 ,2028 January 9 ,2029 January 9 ,2030 November 21 ,2030
Day Count Convention	Actual/Actual

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

Illustration of Cashflows

Illustration of Cash Flows per Debenture: Kotak Mahindra Investments Limited 8.2030% November 21, 2030

Cash flows	Date	No of days in coupon period / principal period	Denominator (No. of days) for Coupon calculation	Amount in Rs. Per debenture of Rs. 1 lakh
First Coupon	January 09, 2025	366	366	8,203.0000
Second Coupon	January 09, 2026	365	365	8,203.0000
Third Coupon	January 09, 2027	365	365	8,203.0000
Fourth Coupon	January 09, 2028	365	365	8,203.0000
Fifty Coupon	January 09, 2029	366	366	8,203.0000
Sixth Coupon	January 09, 2030	365	365	8,203.0000
Final Coupon	November 21, 2030	316	365	7,101.7753
Principal	November 21, 2030			1,00,000.00

Interest payments would be rounded off to nearest rupee

*Since January 9, 2027 and January 9, 2028 would be falling on Saturday and Sunday, 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 Indian Clearing Corporation Limited (ICCL) by 10.30 am on T+1day
- 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	HDFC BANK
IFSC Code	HDFC0000060

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LIMITED

Name of Bank	ICICI Bank Ltd.
IFSC Code	ICIC000106
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LTD

Name of Bank	YES BANK
IFSC Code	YESB0CMSNOC
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LTD

- 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:

- 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 Tranche 1 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 General Information Document and this Key Information Document;
- 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.

KEY INFORMATION DOCUMENT

Key Information Document

Dated: January 4, 2024

Private and Confidential – For Private Circulation Only

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFIRMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON CONVERTIBLE DEBENTURES) 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.

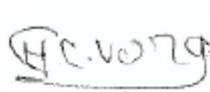
I am authorized by the Board of Directors of the Company vide resolution dated May 17, 2023 to sign this Key Information Document and declare that all the requirements of Companies Act, 2013 and the rules made there under in respect of the subject matter of General Information Document and matters incidental 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 1 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 risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors care investing in this offering. For taking an investment decision, investors must rely on their examination of the issue includir involved in it. Specific attention of investors is invited to statement of risk factors contained under Section N of th Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations the non-convertible securities or investor's decision to purchase such securities.

For Kotak Infrastructure Debt Fund Limited



Authorized Signatory

Name: Hiren Vora / Nilesh Dabhane

Title: Sr VP / DVP

Date: January 4, 2024

Encl:

1. Disclosure prescribed under PAS-4 of Companies (Prospectus and allotment of securities) Rules, 2014
2. Due Diligence Certificate for Tranche 1 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.