



Independent Auditor's Report on financial results under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for year ended 31 March 2023

Independent Auditors' Report

To the Board of Directors of Kotak Infrastructure Debt Fund Limited.

Opinion

We have audited the accompanying statement of financial results of Kotak Infrastructure Debt Fund Limited ("the Company") for the quarter and year ended March 31, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2023.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's responsibilities for the audit of the financial results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the financial results.

Responsibility of the management and the Board of Directors for the financial results

The Statement which includes the financial results is the responsibility of the Company's management and the Board of Directors and has been approved by them for issuance. The Statement has been compiled on the basis of the audited financial statements for the year ended March 31, 2023.





This responsibility includes preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditors' responsibilities for the audit of the financial results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the management and Board of Directors.
- d. Conclude on the appropriateness of the management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement include the results for the quarter ended March 31, 2023, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year 2022-2023 which were subject to limited review by us.





The Statement also include the audited financial results for the year ended March 31, 2022 and unaudited financial results for the corresponding quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year 2021-2022 which were subject to limited review by us.

Our opinion is not modified in respect of the above matters.

For Gokhale & Sathe
Chartered Accountants
Firm Regn. No.10326W



Rahul Joglekar
Partner
Membership No.:129389
UDIN: **2312938986UIFI6937**

Place: Mumbai
Date: May 17, 2023

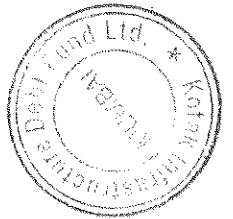
KOTAK INFRASTRUCTURE DEBT FUND LIMITED
 Regd. Office : 27BK, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
 CIN : U65910MH1988PLC048450
 Website: www.kidfl.com Telephone: 91 22 61660000
 Statement of Audited Financial Results as at March 31, 2023

Statement of Assets and Liabilities

Particulars	(Rs. In Lakhs)	
	31-Mar-23 Audited	31-Mar-22 Audited
ASSETS		
Financial assets		
Cash and cash equivalents	6,273.09	757.72
Bank Balance other than (a) above	23.08	23.05
Receivables		
(i) Trade receivables	-	-
(ii) Other receivables	1.63	4.20
Loans	69,947.96	47,208.14
Investments	43,948.51	47,436.48
Other Financial assets	2.59	2.59
Sub total	1,20,196.86	95,432.18
Non-financial assets		
Current Tax assets (Net)	1,179.59	1,164.28
Property, Plant and Equipment	29.28	28.23
Other intangible assets	2.04	2.16
Other Non-financial assets	32.19	56.81
Sub total	1,243.10	1,251.48
Total Assets	1,21,439.96	96,683.66
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
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	94.16	109.74
(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	38.71	32.75
Debt securities	73,613.92	51,793.62
Subordinated Liabilities	-	75.25
Sub total	73,746.79	52,011.36
Non-Financial liabilities		
Current tax liabilities (Net)	32.10	35.69
Provisions	16.14	18.44
Other non-financial liabilities	57.59	52.82
Sub total	105.83	106.95
EQUITY		
Equity Share Capital	31,000.00	31,000.00
Other equity	16,587.34	13,565.35
Sub total	47,587.34	44,565.35
Total Liabilities and equity	1,21,439.96	96,683.66



Carly



KOTAK INFRASTRUCTURE DEBT FUND LIMITED
 Regd. Office : 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
 CIN : U65910MH1988PLC048450
 Website: www.kidfi.com Telephone: 91 22 61660000
 Statement of Audited Financial Results for year ended March 31, 2023

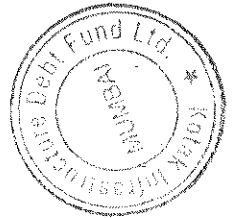
Statement of Profit and Loss

Particulars	Quarter Ended			Year Ended	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	Refer Note: 7	Unaudited	Refer Note: 7	Audited	Audited
REVENUE FROM OPERATIONS					
Interest income	2,003.57	1,620.60	1,225.51	5,908.63	6,172.91
Dividend income	-	13.36	-	19.91	-
Net gain on fair value changes	345.69	455.56	298.89	1,716.73	721.47
Total revenue from operations	2,349.26	2,089.52	1,524.40	7,645.27	6,894.38
Other income	52.37	-	65.19	52.54	65.19
Total income	2,401.63	2,089.52	1,589.59	7,697.81	6,959.57
EXPENSES					
Finance costs	1,132.21	970.27	840.29	3,915.06	3,318.93
Impairment on financial instruments	40.92	40.89	(84.52)	123.95	(189.84)
Employee Benefits expenses	54.44	66.41	56.10	192.39	431.48
Depreciation, amortization and impairment	0.85	0.75	2.26	2.91	16.25
Other expenses	125.53	137.79	124.87	442.88	398.09
Total expenses	1,353.95	1,216.11	939.00	4,677.19	3,974.91
Profit / (loss) before exceptional items and tax	1,047.68	873.41	650.59	3,020.62	2,984.66
Exceptional items	-	-	-	-	-
Profit/(loss) before tax	1,047.68	873.41	650.59	3,020.62	2,984.66
Tax expense	-	-	-	-	-
Profit/(loss) for the period	1,047.68	873.41	650.59	3,020.62	2,984.66
Other comprehensive income					
(i) items that will not be reclassified to profit or loss					
- Remeasurements of the defined benefit plans	(4.47)	0.82	(5.07)	1.37	(2.00)
Sub-total	(4.47)	0.82	(5.07)	1.37	(2.00)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
Other comprehensive income	(4.47)	0.82	(5.07)	1.37	(2.00)
Total Comprehensive Income for the period	1,043.21	874.23	645.52	3,021.99	2,982.66
Earnings per equity share *					
Basic & Diluted (Rs.)	0.34	0.28	0.21	0.97	0.96

* numbers are not annualized for quarter ended March 31, 2023, December 31, 2022 and March 31, 2022.



(Handwritten signature)



KOTAK INFRASTRUCTURE DEBT FUND LIMITED

Regd. Office : 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

CIN : U65910MH1988PLC048450

Website: www.kidfl.com Telephone: 91 22 61660000

Statement of Audited Financial Results for year ended March 31, 2023

Statement Of Cash Flows

(Amount in lakhs)

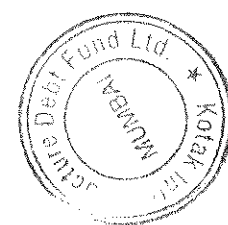
Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash flow from operating activities		
Profit before tax	3,020.62	2,984.66
Adjustments to reconcile profit before tax to net cash generated from / (used in) operating activities		
Depreciation	2.91	16.25
Dividend Income on 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)
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
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		
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

I) The above Statement of cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 - 'Statement of cash flow'.

II) The previous year's figures have been re-grouped, wherever necessary in order to conform to this year's presentation.



(Handwritten signature)

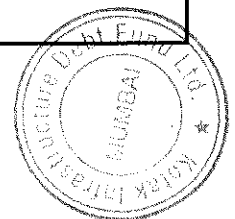


Notes:

- 1) The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Any application guidance/clarification/directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/applicable.
- 2) COVID-19 a global pandemic affected the world economy over last two years. There has been an increase in economic activity in financial year 2022 due to an improved business outlook, relaxation of restrictions supported by wide vaccination coverage. India is emerging from the Covid-19 pandemic and the Company does not anticipate any significant uncertainty in the operations.
- 3) The main Business activity of the Company is to lend/invest for/in Infrastructure projects. Since there is only one business activity, no segment disclosure is provided as per IND AS 108, "Operating Segments".
- 4) The above results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on May 17, 2023. The financial results for the year ended March 31, 2023 has been audited by the Statutory Auditors of the Company.
- 5) These financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- 6) There has been no material change in the accounting policies adopted during the year ended March 31, 2023 for the Financial Results as compared to those followed in the Financial Statements for the year ended March 31, 2022.
- 7) The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figure between the audited figures in respect of the full financial year and the published year to date unaudited figures up to the end of third quarter ended December 31, 2022 and December 31, 2021 respectively, prepared in accordance with the recognition and measurement principles laid down in accordance with Ind AS 34 "Interim Financial Reporting".
- 8) Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2023
 - a) Omitted
 - b) Omitted
 - c) **Debt Equity Ratio**
Debt equity Ratio of the Company for the year ended March 31, 2023- 1.55:1
 - d) Omitted
 - e) Omitted
 - f) **Debt Service Coverage Ratio**
Not Applicable
 - g) **Interest Service Coverage Ratio**
Not Applicable
 - h) **Outstanding Redeemable Preference Shares(Quantity and value)**
Nil
 - i) **Debenture redemption reserve**
Debenture redemption reserve is not required in respect of privately placed debentures in terms of rule 18(7)(b)(ii) of Companies(Share capital and debentures) Rules ,2014
 - j) **Net Worth**
Rs. 47,587.34 Lakhs
 - k) **Net Profit after Tax**
Rs. 3,020.62 Lakhs
 - l) **Earning per share**
Basic & Diluted -Rs. 0.97
 - m) **Current Ratio - 1.78**
 - n) **Long term debt to working capital ratio - 4.15**
 - o) **Bad Debt to account receivable ratio**
Not Applicable
 - p) **Current Liability Ratio - 23.60%**
 - q) **Total Debt to Total assets - 60.62%**
 - r) **Debtors Turnover**
Not Applicable
 - s) **Inventory Turnover**
Not Applicable
 - t) **Operating Margin(%) - 40.85%**
 - u) **Net profit Margin(%) - 39.24%**
 - v) **Sector Specific equivalent ratios such as**
 - (i) **NPA/ECL Ratio -0%**
 - (ii) **PCR Ratio-0%**
 - (iii) **LCR Ratio-Not applicable**



[Handwritten signature]

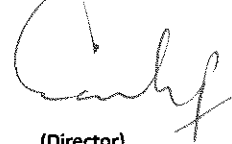


9) The security cover certificate as per Regulation 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure I.

10) The Company is an Infrastructure Debt Fund - Non Banking Finance Company (IDF - NBFC) registered with the Reserve Bank of India on 6th April 2017. Therefore, income of the Company is exempt under sections 10(47) of the Income Tax Act, 1961 (the Act). The Company has applied to CBDT to get it notified in the Official Gazette as required u/s 10(47) of the Act and received approval for the same. Accordingly, no income tax is payable on the company's income and therefore no provision for tax & deferred tax asset / liabilities have been recognized.

11) Previous period / year figures have been regrouped / rearranged wherever necessary to confirm to the current period/year figures.

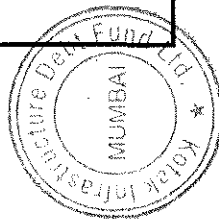
For Kotak Infrastructure Debt Fund Limited



(Director)

Place: Mumbai

Date : May 17, 2023

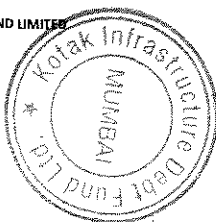


PART A										
S. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	(Rs in lakhs)	
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance
1	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Bank Ltd.	AAACK4409J	Holding Company	Equity Shares	-	-	9,300.00	9,300.00
2	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Bank Ltd.	AAACK4409J	Holding Company	Preference Shares	-	-	70.00	-
3	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Bank Ltd.	AAACK4409J	Holding Company	Interest Received on Fixed Deposits	370.00	19.44		
4	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Bank Ltd.	AAACK4409J	Holding Company	Payment of Interest on borrowing	4,500.00	1,760.63		
5	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Bank Ltd.	AAACK4409J	Holding Company	Demat Charges	-	0.01		
6	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Bank Ltd.	AAACK4409J	Holding Company	Bank Charges	0.50	0.20		
7	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Bank Ltd.	AAACK4409J	Holding Company	Reimbursement to Group Companies-Inter Company Employee Transfer	On Actual	17.69		
8	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Bank Ltd.	AAACK4409J	Holding Company	Shared Service Cost	235.00	107.09		
9	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Bank Ltd.	AAACK4409J	Holding Company	Licence Fees	55.00	19.23		
10	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Bank Ltd.	AAACK4409J	Holding Company	Royalty Expensepaid	30.00	8.62		
11	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Bank Ltd.	AAACK4409J	Holding Company	Referral fees paid / Other Reimbursements	81.00	55.50		
12	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Bank Ltd.	AAACK4409J	Holding Company	Borrowings availed	-	36,000.00		
13	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Bank Ltd.	AAACK4409J	Holding Company	Borrowings Repaid	70,000.00	25,000.00		
14	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Bank Ltd.	AAACK4409J	Holding Company	Balance in current account *	-	-	752.69	664.40
15	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Bank Ltd.	AAACK4409J	Holding Company	Term Deposits *	-	-	23.59	5,623.84
16	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Bank Ltd.	AAACK4409J	Holding Company	Borrowing Outstanding	-	-	41,561.91	24,195.13
17	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Bank Ltd.	AAACK4409J	Holding Company	Service charges payable	-	-	75.37	16.93
18	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Bank Ltd.	AAACK4409J	Holding Company	Fees payable / Charges payable	-	-	-	27.54
19	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Bank Ltd.	AAACK4409J	Holding Company	Dividend Paid	9.21	3.96		
20	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Bank Ltd.	AAACK4409J	Holding Company	Repayment of preference shares	70,000.00	70.00		
21	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Securities Limited	AAACK3436F	Subsidiaries of Holding Company	Equity Investment by Fellow Subsidiary	-	-	9,300.00	9,300.00
22	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Investment Advisors Limited	AAACK5933H	Subsidiaries of Holding Company	Equity Investment by Fellow Subsidiary	-	-	6,200.00	6,200.00
23	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Capital Company Limited	AAACK5577D	Subsidiaries of Holding Company	Equity Investment by Fellow Subsidiary	-	-	6,200.00	6,200.00
24	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Investments Limited	AAACH1075K	Subsidiaries of Holding Company	Shared Service Cost	-	-	-	-
25	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Investments Limited	AAACH1075K	Subsidiaries of Holding Company	Service charges Payable	75.00	10.68		
26	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Investments Limited	AAACH1075K	Subsidiaries of Holding Company	Shared service receivable	-	-	12.59	-
27	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Investments Limited	AAACH1075K	Subsidiaries of Holding Company	Transfer of assets to group companies-Inter Company Employee Transfer	On Actual	0.68		0.70
28	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Investments Limited	AAACH1075K	Subsidiaries of Holding Company	Shared services income	25.00	4.55		
29	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Veenu Singla	BODP59256Q	Key management personnel	Remuneration	On Actual	27.96		
30	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Agam Sandha (Appointed w.e.f 24.08.22)	FIDP54542A	Key management personnel	Remuneration	On Actual	6.38		
31	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Raghuandan Maluste	AAJPM2913M	Director	Directors Sitting Fees & Commission	On Actual	6.20		
						Total		63,118.82		

* Without considering ECL impact, if any

For KOTAK INFRASTRUCTURE DEBT FUND LIMITED

(Director)
 Place: Mumbai
 Date : May 17, 2023



KOTAK INFRASTRUCTURE DEBT FUND LIMITED
 Regd. Office : 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
 CIN : U65910MH1988PLC048450
 Website: www.kidfl.com Telephone: 91 22 61660000
 Consolidated Related Party Transactions For Six Months Ended As on 31st March, 2023

PART B														
S. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or Investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary		Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
1	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Bank Ltd.	AAACK4409J	Holding Company	Borrowings availed	Debentures Rs.360 Crores	8.14%	1882 Days	Borrowings availed	NA	NA	Secured	Funds shall be used for Financing/lending activities , to repay debts of the company , busienss opearitions of the company . Further pending utilisation it may be utilised/invested in Fixed deposit, mutual funds, G sec, Tbill, SDL and other approved instruments for temporary purposes
5	Kotak Infrastructure Debt Fund Limited	AAACK5920G	Kotak Mahindra Bank Ltd.	AAACK4409J	Holding Company	Borrowings Repaid	Debentures Rs.250 Crores	7.91%	1844 Days	Borrowings Repaid	NA	NA	Secured	NA