

Annual Secretarial Compliance Report

Secretarial compliance report of Kotak Infrastructure Debt Fund Limited for the year ended 31st March, 2024

I, Rupal D Jhaveri, Practicing Company Secretary, have examined:

- a) all the documents and records made available to me and explanation provided by **Kotak Infrastructure Debt Fund Limited** (“the listed entity”),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2024 (“**Review Period**”) in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”) and the Regulations, circulars, guidelines issued there under; and
- b) the Securities Contracts (Regulation) Act, 1956 (“**SCRA**”), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India (“**SEBI**”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (**Not applicable to the Company during the audit period**)
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not applicable to the Company during the audit period**)
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (**Not applicable to the Company during the audit period**)
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued there under and based on the above examination, I hereby report that, during the review period:

a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
1.	Fines as per SEBI circular no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022- Regulation 60(2) -For Month ended December 2023 dated January 30, 2024.	Regulation 60 (2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 referred to as "SEBI	There was a delay in submission of notice of Record Date by 6 days.	BSE	Fine under Regulation 60(2) -For Month ended December, 2023.	There was a delay in submission of notice of Record Date by 6 days.	Rs. 11,800 (including GST).	*Refer Note below	The Company has applied for waiver of the aforesaid penalty vide email dated February 12, 2024 to BSE. The Company has also informed to BSE that there is a set process in place	

		(LODR) Regulations, 2015”							for reporting to BSE, however, the same shall be reinforced and tightened further to ensure that the similar instances does not recur	
2.	The Audit Committee of a listed company or other analogous body for intermediary or fiduciary shall review compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and shall verify that the systems for internal	Regulation 9A(4) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 referred to as “SEBI (PIT)	Delay in the process of review of the compliances under the provisions of PIT regulations and verification that the systems for internal controls are adequate and are operati	-	-	-	-	Delay in the process of review of the compliances under the provisions of PIT regulations and verification that the systems for internal control	The Company had a total of 10 employees as on March 31, 2024, of which only 1 was a Designated Employee (“DE”). The Company had received the	

	control are adequate and are operating effectively.	Regulations, 2015” .	ng effectively. The same was done after the completion of the financial year, for FY 2023-24.					ng effectively. The same was done after the completion of the financial year, for FY 2023-24.	disclosure from the DE confirming no trades, on half yearly basis . On a quarterly basis, a certificate duly signed by the Chief Executive Officer (CEO) of the Company is placed before the Board of Directors of the Company, confirming compliance with all applicable laws.	
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RUPAL D. JHAVERI
COMPANY SECRETARY

207, 2ND Floor, Regent Chambers, 208, Jamnalal Bajaj Road, Nariman Point, Mumbai- 400 021. Tel.: 022 4344 0103

										The Company has put in place a mechanism to ensure compliance with the said provisions, in future.
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***Note:** The Company had received email from BSE, dated January 30, 2024, for a delay in submission of intimation of Record Date under Regulation 60(2) of the SEBI (LODR), 2015 in respect of the Company's Listed Debentures (ISIN: INE905Y07068).

BSE had, as per the relevant SEBI circular dated July 29, 2022, levied monetary fine, respectively of Rs. 11,800 (including GST), for the above referred delay. The Company paid to BSE, the said monetary fine amounts, subject to disposal of Company's request for waiver by BSE. The decision of BSE is awaited in respect of the waiver request for the delay in intimation of record date under Regulation 60(2) of the SEBI (LODR), 2015

- b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulation s/circulars/ guidelines including specific clause	Regulation/Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine amount	Observations /Remarks of the Practicing Company Secretary	Management Response	Remarks
<i>(Not Applicable)</i>										

- c) I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
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1.	<p><u>Secretarial Standard:</u></p> <p>The compliances of listed entities are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI)</p>	Yes	The Company has complied with the SS issued by ICSI.
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities. • All the policies are in conformity with SEBI Regulations and has been reviewed and timely updated as per the regulations/circulars/guidelines issued by SEBI. 	<p>Yes</p> <p>Yes</p>	<p>The Company has adopted all applicable policies under SEBI Regulations with the approval of Board of Directors.</p> <p>The Company has adopted all the policies in conformity with SEBI Regulations and the same has been reviewed and timely updated as per the regulations/ circulars/ guidelines issued by SEBI.</p>
3.	<p><u>Maintenance and Disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of documents/information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website. 	<p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>The Company have maintained fully functional website at https://kidfl.kotak.com/.</p> <p>The Company has timely disseminated documents/information under separate section on the website.</p> <p>The web-links provided in Annual Corporate Governance Reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website.</p>
4.	<p><u>Disqualification of Director:</u></p>	Yes	None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.

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5.	<u>Details relating to subsidiaries of listed entities:</u> a) Identification of material subsidiary companies b) Requirements with respect to disclosure of material as well as other subsidiaries	NA NA	The Company does not have material subsidiaries. The Company does not have other subsidiaries.
6.	<u>Preservation of Documents:</u> The Listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under LODR Regulations	Yes	The Company has complied with the SEBI Regulations for preserving and maintaining records as prescribed and has duly adopted the Record Retention Policy.
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	The Company had duly conducted performance evaluation of the Board, Independent Directors and the Committees at the start of the financial year as prescribed in SEBI Regulations.
8.	<u>Related Party Transactions:</u> a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit committee	Yes NA	The Company has obtained prior approval of Audit Committee for all Related party transactions. No such case.
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR	Yes	The Company is a High value Debt Listed Entity and thus, Regulation 30 is not applicable to the Company. However, the company has

	Regulations, 2015 within the time limits prescribed thereunder.		provided all the required disclosures under Regulation 51 along with Part B of Schedule III of SEBI-LODR Regulations, 2015 within the time lines prescribed thereunder.
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	The Company has duly complied with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder (or) The actions taken against the listed entity/its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes	For Listed Entity- refer point (a). No Actions taken against the promoters/directors/subsidiaries of the Listed entity, either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder.
12.	<u>Resignation of Statutory Auditors from the Listed Entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There was no resignation of Statutory Auditor during the period under review.
13.	<u>No Additional Non-compliances, observed:</u> No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.	NA	The company does not have any additional non compliances.

RUPAL D. JHAVERI
COMPANY SECRETARY

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Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Mumbai
Date: May 30, 2024

Rupal Dhiren Jhaveri
FCS No: 5441
Certificate of Practice No. 4225
UDIN: F005441F000501387
Peer review No.: 1139/2021