



Independent Auditor's review report on unaudited standalone quarterly financial results of Kotak Infrastructure Debt Fund Limited under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To  
The Board of Directors of  
Kotak Infrastructure Debt Fund Limited

#### Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of Kotak Infrastructure Debt Fund Limited ('the Company') for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

#### Scope of Review

3. We conducted our review in accordance with the Standard on Review Engagements ('SRE') 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

#### Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Ind AS and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KDS & Co  
Chartered Accountants  
Firm Registration Number: 117370W

*K. Saiya*

CA Ketan D. Saiya

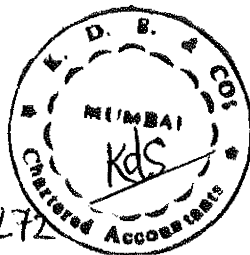
Partner

ICAI Membership No: 049176

UDIN: 24049176BK FZXL7Z

Place: Mumbai

Date: 17 October 2024



## KOTAK INFRASTRUCTURE DEBT FUND LIMITED

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

CIN : U65910MH1988PLC048450

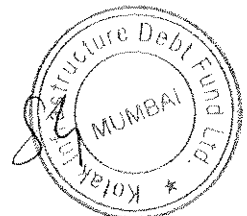
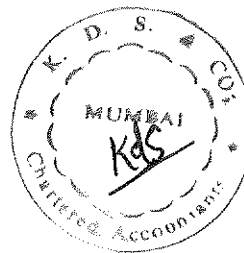
Website: www.kidfl.com Telephone: 91 22 61660000

Statement of Unaudited Financial Results as at September 30, 2024

### Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	September 30,	March 31,
	2024 Unaudited	2024 Audited
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	495.72	1,941.35
Bank Balance other than cash and cash equivalents	23.84	23.08
Other receivables	1.00	0.68
Loans	1,01,375.16	1,02,766.35
Investments	57,678.10	36,716.42
Other financial assets	2.58	2.59
<b>Sub total</b>	<b>1,59,576.40</b>	<b>1,41,450.47</b>
<b>Non-financial assets</b>		
Current tax assets	1,838.67	1,191.97
Property, plant and equipment	61.51	35.47
Intangible assets	0.41	0.95
Intangibles under development	35.00	35.00
Other non-financial assets	47.44	26.66
<b>Sub total</b>	<b>1,983.03</b>	<b>1,290.05</b>
<b>Total Assets</b>	<b>1,61,559.43</b>	<b>1,42,740.52</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial liabilities</b>		
<b>Payables</b>		
<b>Trade payables</b>		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	176.70	117.20
<b>(II) Other payables</b>		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	7.04	40.88
Debt securities	1,07,191.11	91,477.99
<b>Sub total</b>	<b>1,07,374.85</b>	<b>91,636.07</b>
<b>Non-financial liabilities</b>		
Current tax liabilities	32.45	32.10
Provisions	39.50	25.74
Other non-financial liabilities	42.61	82.16
<b>Sub total</b>	<b>114.56</b>	<b>140.00</b>
<b>EQUITY</b>		
Equity share capital	31,000.00	31,000.00
Other equity	23,070.02	19,964.45
<b>Sub total</b>	<b>54,070.02</b>	<b>50,964.45</b>
<b>Total Liabilities and Equity</b>	<b>1,61,559.43</b>	<b>1,42,740.52</b>



**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

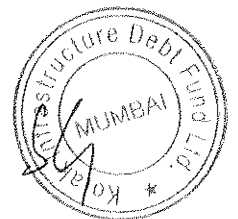
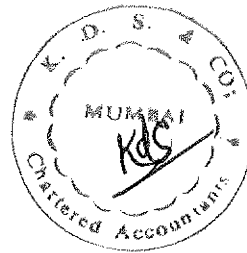
Statement of Unaudited Financial Results for period ended September 30, 2024

**Statement of Profit and Loss**

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-24 Unaudited	30-Jun-24 Unaudited	30-Sep-23 Unaudited	30-Sep-24 Unaudited	30-Sep-23 Unaudited	31-Mar-24 Audited
<b>REVENUE FROM OPERATIONS</b>						
Interest income	3,999.97	3,019.68	2,152.25	7,019.65	4,341.80	9,972.98
Net gain on fair value changes	285.34	211.23	324.00	496.57	663.83	1,096.64
<b>Total revenue from operations</b>	<b>4,285.31</b>	<b>3,230.91</b>	<b>2,476.25</b>	<b>7,516.22</b>	<b>5,005.63</b>	<b>11,069.62</b>
Other Income	-	-	-	-	44.76	45.43
<b>Total income</b>	<b>4,285.31</b>	<b>3,230.91</b>	<b>2,476.25</b>	<b>7,516.22</b>	<b>5,050.39</b>	<b>11,115.05</b>
<b>EXPENSES</b>						
Finance costs	1,869.93	1,821.13	1,618.96	3,691.06	3,081.98	6,506.07
Impairment on financial instruments	69.40	112.09	91.75	181.49	137.31	325.16
Employee benefits expenses	123.29	139.93	99.28	263.22	192.34	395.92
Depreciation, amortization and impairment	1.78	1.28	0.87	3.06	1.74	3.82
Other expenses	150.43	122.52	118.43	272.95	235.79	506.23
<b>Total expenses</b>	<b>2,214.83</b>	<b>2,196.95</b>	<b>1,929.29</b>	<b>4,411.78</b>	<b>3,649.16</b>	<b>7,737.20</b>
<b>Profit / (loss) before exceptional items and tax</b>	<b>2,070.48</b>	<b>1,033.96</b>	<b>546.96</b>	<b>3,104.44</b>	<b>1,401.23</b>	<b>3,377.85</b>
Exceptional Items	-	-	-	-	-	-
<b>Profit/(loss) before tax</b>	<b>2,070.48</b>	<b>1,033.96</b>	<b>546.96</b>	<b>3,104.44</b>	<b>1,401.23</b>	<b>3,377.85</b>
Tax expense	-	-	-	-	-	-
<b>Profit/(loss) for the period</b>	<b>2,070.48</b>	<b>1,033.96</b>	<b>546.96</b>	<b>3,104.44</b>	<b>1,401.23</b>	<b>3,377.85</b>
<b>Other comprehensive income</b>						
(i) Items that will not be reclassified to profit or loss						
- Remeasurements of the defined benefit plans	(0.35)	1.47	0.20	1.12	1.77	(0.74)
<b>Sub-total</b>	<b>(0.35)</b>	<b>1.47</b>	<b>0.20</b>	<b>1.12</b>	<b>1.77</b>	<b>(0.74)</b>
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
<b>Other comprehensive income</b>	<b>(0.35)</b>	<b>1.47</b>	<b>0.20</b>	<b>1.12</b>	<b>1.77</b>	<b>(0.74)</b>
<b>Total Comprehensive income for the period</b>	<b>2,070.13</b>	<b>1,035.43</b>	<b>547.16</b>	<b>3,105.56</b>	<b>1,403.00</b>	<b>3,377.11</b>
<b>Earnings per equity share *</b>						
Basic & Diluted (₹)	0.67	0.33	0.18	1.00	0.45	1.09

\* numbers are not annualized for six months ended September 30, 2024 and September 30, 2023 and quarter ended September 30, 2024, June 30, 2024 and September 30, 2023.



**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) 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".
- 3) 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 October 17, 2024. The financial results for the quarter and half year ended September 30, 2024 has been reviewed by the Statutory Auditors of the Company.
- 4) 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.
- 5) Transfer to Special Reserve u/s 45 IC as per RBI Act, 1934 will be done at the year end.
- 6) There has been no material change in the accounting policies adopted during the half year ended September 30, 2024 for the Financial Results as compared to those followed in the Financial Statements for the year ended March 31, 2024.
- 7) Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended
  - a) Omitted
  - b) Omitted
  - c) **Debt Equity Ratio**  
Debt equity Ratio of the Company for the half year ended September 30, 2024 - 1.98:1
  - 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. 54070.02 lakhs
  - k) **Net Profit after Tax**  
Rs. 3104.44 lakhs
  - l) **Earning per share**  
Basic & Diluted Rs. 1
  - m) **Current Ratio - 7.56**
  - n) **Long term debt to working capital ratio - 3.86**
  - o) **Bad Debt to account receivable ratio**  
Not Applicable
  - p) **Current Liability Ratio - 3.8%**
  - q) **Total Debt to Total assets - 66.35%**
  - r) **Debtors Turnover**  
Not Applicable
  - s) **Inventory Turnover**  
Not Applicable
  - t) **Operating Margin (%) - 43.72%**
  - u) **Net profit Margin (%) - 41%**
  - v) **Sector Specific equivalent ratios such as**
    - (i) NPA/ECL Ratio - 0%
    - (ii) PCR Ratio - 0%
    - (iii) LCR Ratio - Not applicable
- 8) 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
- 9) 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
- 10) Previous period / year figures have been regrouped / rearranged wherever necessary to confirm to the current period/year figures.



For Kotak Infrastructure Debt Fund Limited

*Narshankar*  
(Director)  
Place: Mumbai

Date : October 17, 2024



## 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 Unaudited Financial Results as at September 30, 2024

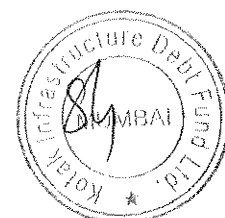
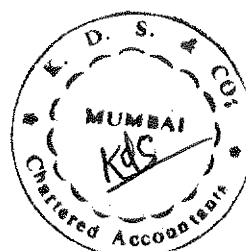
### Statement of Cash Flows

(₹ in lakhs)

Particulars	For the half year ended	For the half year ended
	Sept 30, 2024	Sept 30, 2023
<b>Cash flow from operating activities</b>		
Profit before tax	3,104.44	1,401.23
Adjustments for		
Depreciation	3.08	1.74
Gain on Investments	(496.57)	(663.83)
Amortization of Premium/Discount on Investment	(0.75)	(0.02)
Amortization of premium/discount on Borrowing	(0.07)	-
Impairment on financial Instruments	181.49	137.31
EIR Impact on Borrowings	(30.38)	(35.44)
EIR Impact on Loans and Investments	(547.17)	701.99
Remeasurement of the defined benefit plans	1.12	1.77
<b>Operating profit before working capital changes</b>	<b>2,215.17</b>	<b>1,544.75</b>
Working capital adjustments		
(Increase) / Decrease in Bank balance other than cash and cash equivalent	(0.75)	(0.74)
(Increase) / Decrease in Loans	1,779.82	(15,508.04)
(Increase) / Decrease in Receivables	(0.33)	0.47
(Increase) / Decrease in Other Financial Assets	(9.97)	61.87
Increase / (Decrease) in Trade Payables	59.50	55.33
Increase / (Decrease) in Other Payable	(33.64)	(1.76)
Increase / (Decrease) in Financial Liabilities	726.47	888.01
Increase / (Decrease) in Provisions	13.76	6.91
Increase / (Decrease) in Other non-financial liabilities	(39.55)	18.86
Increase / (Decrease) in Other non-financial assets	20.78	-
	<b>2,515.89</b>	<b>(14,479.09)</b>
<b>Cash Flow from/(used in) operations</b>	<b>4,731.06</b>	<b>(12,934.34)</b>
Income taxes paid	(646.35)	236.06
<b>Net cash from/(used in) operating activities</b>	<b>4,084.71</b>	<b>(12,698.28)</b>
<b>Cash flow from investing activities</b>		
Purchase of investments	(1,00,980.33)	(1,27,839.00)
Proceeds from sale of investments	80,469.52	1,31,509.30
Purchase of property, plant and equipment	(28.53)	(35.00)
<b>Net cash generated from investing activities</b>	<b>(20,539.34)</b>	<b>3,635.30</b>
<b>Cash flow from financing activities</b>		
Proceeds from Debenture issued	25,009.00	19,500.45
Redemption of Debenture	(10,000.00)	(15,000.00)
<b>Net cash flow from financing activities</b>	<b>15,009.00</b>	<b>4,500.45</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(1,445.63)</b>	<b>(4,562.53)</b>
Cash and cash equivalents at the beginning of the year	1,941.35	6,273.76
<b>Cash and cash equivalents at the end of the year</b>	<b>495.72</b>	<b>1,711.23</b>
<b>Reconciliation of cash and cash equivalents with the balance sheet</b>		
Cash and cash equivalents as per balance sheet		
Balances with banks in current account	495.83	1,711.62
Impairment provision	(0.11)	(0.39)
<b>Cash and cash equivalents as restated as at the year end</b>	<b>495.72</b>	<b>1,711.23</b>

i) The above Cash flow statement has been prepared under the 'Indirect Method' as set out in Ind AS 7 - 'Cash Flow Statements'.

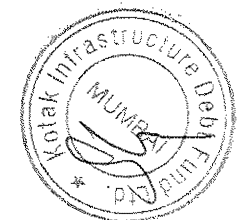
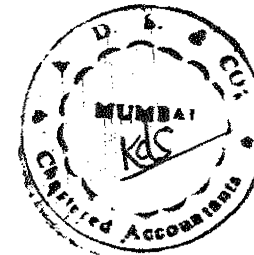
ii) The previous year's figures have been re-grouped, wherever necessary in order to conform to this year's presentation.



Security cover certificate as per Regulation 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on September 30, 2024														
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relates	Exclusive Charge	Exclusive Charge	Part-Passu Charge	Part-Passu Charge	Part-Passu Charge	Assets not offered as Security	Otherwise (amount in negative)	Total (col I)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Date for which this certificate being issued	Assets shared by part-passu debt holder (includes debt for which this certificate is issued & other debt with part-passu charge)	Other assets in which there is part-passu charge (including items covered in column F)	Debt amount considered more than one (due to exclude part-passu charge)	Market Value for Assets charged on Duplicate basis	Carrying (book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DDA market value is not applicable)	Market Value for Part-passu Charge Assets	Carrying value/book value for part-passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DDA market value is not applicable)	Total Value (col I+col M)		
		Book Value	Book Value	Yes/No	Book Value	Book Value		(Refer Note 3)		Referring to Column J				
<b>ASSETS</b>														
Property, Plant and Equipment	Building (Note 1)	-	-	Yes	24.10	-	37.41	-	61.51	-	-	39.74	-	99.74
Capital Work-in-Progress		-	-	No	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	No	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	No	-	-	0.41	-	0.41	-	-	-	-	-
Intangible Assets under Development		-	-	No	-	-	35.00	-	35.00	-	-	-	-	-
Investments	Mutual Fund and Debenture	-	-	Yes	57,806.53	-	-	(130.43)	57,676.10	-	-	-	57,806.53	57,806.53
Loans	Receivables under financing activities (Note 2)	-	-	Yes	1,02,083.09	-	0.86	(708.79)	1,01,375.16	-	-	-	1,02,083.09	1,02,083.09
Inventories		-	-	No	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	Yes	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents	Balances with banks in Current account	-	-	Yes	495.83	-	-	(0.11)	495.72	-	-	-	495.83	495.83
Bank Balances other than Cash and Cash Equivalents	Balance in Fixed Deposit	-	-	Yes	23.84	-	-	(0.00)	23.84	-	-	-	23.84	23.84
Others		-	-	No	-	-	1,889.72	(0.03)	1,889.69	-	-	-	-	-
<b>Total</b>		-	-	-	<b>1,60,435.39</b>	-	<b>1,969.40</b>	<b>(839.36)</b>	<b>1,61,559.43</b>	-	-	<b>39.74</b>	<b>1,60,411.29</b>	<b>1,60,445.03</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains		-	-	Yes	1,07,191.11	-	-	-	1,07,191.11	-	-	-	1,07,191.11	1,07,191.11
Other debt sharing part-passu charge with above debt		-	-	No	-	-	-	-	-	-	-	-	-	-
Other Debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-	No	-	-	-	-	-	-	-	-	-	-
Borrowings		-	-	No	-	-	-	-	-	-	-	-	-	-
Bank		-	-	No	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	No	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables		-	-	No	-	-	176.70	-	176.70	-	-	-	-	-
Lease Liabilities		-	-	No	-	-	-	-	-	-	-	-	-	-
Provisions		-	-	No	-	-	39.50	-	39.50	-	-	-	-	-
Others		-	-	No	-	-	82.10	-	82.10	-	-	-	-	-
<b>Total</b>		-	-	-	<b>1,07,191.11</b>	-	<b>298.30</b>	-	<b>1,07,489.41</b>	-	-	-	<b>1,07,191.11</b>	<b>1,07,191.11</b>
Cover on Book Value					1.50								1.50	1.50
Cover on Market Value														
		Exclusive Security Cover Ratio			Part-Passu Security Cover Ratio									

Notes:

- The Market value of the immovable property is as per the valuation report dated 01 November 2022.
- Receivable under financing activities is part of the non trading book where loans are in the nature of held to maturity and created with a sole objective of collecting principal and interest. Therefore company has considered the book value (before netting off impairment) for this certificate.
- In order to match the value of Assets and Liabilities in Column J with the values in the Ind AS Financial position, relevant Ind AS adjustments have been eliminated in Column I (Elimination) and there is no debt amount considered more than once.

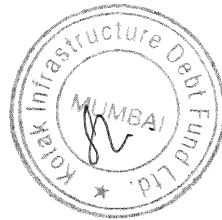


PART A								
(Rs In lakhs)								
S. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee (FY 2024-2025)	Value of transaction during the reporting period Apr-24 to Sep-24	In case monies are due to either party as a result of the transaction	
		Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance
1	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Equity Shares	-	-	9,300.00	9,300.00
2	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Interest Received on Fixed Deposits	300.00	4.42	-	-
3	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Demat Charges	-	0.01	-	-
4	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Bank Charges	1.00	0.01	-	-
5	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Expense reimbursements	20.00	10.80	-	-
6	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Shared Service Cost	300.00	53.14	-	-
7	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Licence Fees	125.00	44.70	-	-
8	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Royalty Expensepaid	35.00	13.84	-	-
9	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Arranger's Fees/DCM Fees/IPA Fee	175.00	2.57	-	-
10	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Balance in current account *	-	-	1,938.92	491.65
11	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Term Deposits *	-	-	23.08	23.84
12	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Borrowing Outstanding	-	-	-	-
13	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Service charges payable	-	-	41.12	95.64
14	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Fees payable / Charges payable	-	-	-	-
15	Kotak Infrastructure Debt Fund Limited	Kotak Securities Limited	Subsidiaries of Holding Company	Equity Investment by Fellow Subsidiary	-	-	9,300.00	9,300.00
16	Kotak Infrastructure Debt Fund Limited	Kotak Alternate Asset Managers Limited (Earlier Kotak Investment Advisory Limited)	Subsidiaries of Holding Company	Equity Investment by Fellow Subsidiary	-	-	6,200.00	6,200.00
17	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Capital Company Limited	Subsidiaries of Holding Company	Equity Investment by Fellow Subsidiary	-	-	6,200.00	6,200.00
18	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Investments Limited	Subsidiaries of Holding Company	Shared Service Cost	150.00	21.00	-	-
19	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Investments Limited	Subsidiaries of Holding Company	Service charges Payable	-	-	3.35	3.78
20	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Investments Limited	Subsidiaries of Holding Company	Shared service receivable	-	-	-	-
21	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Life Insurance Company Limited	Subsidiaries of Holding Company	Prepaid expenses	-	-	0.59	0.50
22	Kotak Infrastructure Debt Fund Limited	Veenu Singla	Key management personnel	Remuneration	On Actual	58.97	-	-
23	Kotak Infrastructure Debt Fund Limited	Subhadra Mallinath Atanur	Key management personnel	Remuneration	On Actual	15.14	-	-
24	Kotak Infrastructure Debt Fund Limited	Raghunandan Maluste	Director	Directors Sitting Fees & Commission	On Actual	10.30	-	-
25	Kotak Infrastructure Debt Fund Limited	Sanjeev Shah	Director	Directors Sitting Fees & Commission	On Actual	8.50	-	-
26	Kotak Infrastructure Debt Fund Limited	Baswa Ashok Rao	Director	Directors Sitting Fees & Commission	On Actual	8.20	-	-
				<b>Total</b>		<b>251.58</b>	<b>33,007.05</b>	<b>31,615.41</b>

\* Without considering ECL impact, if any

For KOTAK INFRASTRUCTURE DEBT FUND LIMITED

*Sheetal Kher*  
 (Director)  
 Place: Mumbai  
 Date : October 17, 2024



**KOTAK INFRASTRUCTURE DEBT FUND LIMITED**  
 Regd. Office : 27BKC, C 27, G Block, Bandra Kurja 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 30th September, 2024

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)
NIL														

For KOTAK INFRASTRUCTURE DEBT FUND LIMITED

*(Signature)*  
 (Director)  
 Place: Mumbai  
 Date : October 17, 2024

