



October 13, 2025

BSE Limited, Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001.

Kind Attn: Head- Listing Department/Dept. of Corporate Communications

Subject: Submission of Unaudited Financial Results along with Limited Review Report for the quarter & six months ended September 30, 2025 under Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 51(2) read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, please note that, the Board of Directors of Kotak Infrastructure Debt Fund Limited ("Company") have, at their meeting held on October 13, 2025, have *inter-alia*, considered, reviewed and approved the Unaudited Financial Results for the quarter and six months ended September 30, 2025, as recommended to them by the Audit Committee at its meeting held on October 13, 2025.

In terms of Regulation 52 of the SEBI Listing Regulations and Chapter V of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, a copy of the said Unaudited Financial Results, along with the Auditor's Review Report thereon, submitted by M/s KDS & Co, Statutory Auditors of the Company, is enclosed herewith. The said Auditor's Review Report contains an unmodified opinion on the Unaudited Financial Results of the Company.

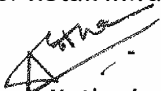
The disclosures in compliance with Regulation 52(4) of the SEBI Listing Regulations are disclosed along with the Financial Results.

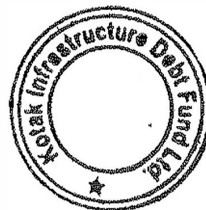
Pursuant to the provisions of Regulation 54 of the SEBI Listing Regulations, please note that the disclosure of the extent and nature of security created and maintained for secured non-convertible securities of the Company and the security cover certificate is made in the Unaudited Financial Results for the quarter and Six months ended September 30, 2025.

Kindly take the aforementioned submissions on your record and acknowledge the receipt of the letter.

Thanking you,
Yours Faithfully,

For Kotak Infrastructure Debt Fund Limited


Arpit Kothari
Chief Executive Officer



Encl: as above

Kotak Infrastructure Debt Fund Ltd.

CIN U65910MH1988PLC048450

Registered Office :

27BKC, Plot No. C 27, G Block

Bandra Kurla Complex

Bandra (East), Mumbai - 400 051

India.

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www.kotak.com

Limited review report on unaudited 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 financial results of Kotak Infrastructure Debt Fund Limited ('the Company') for the quarter and period ended 30 September 2025 ('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, as amended, read with relevant rules issued thereunder, 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

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CA. Ketan D. Saiya

Partner

ICAI Membership No: 049176

UDIN: 25049176BMIZOU7963

Place: Mumbai

Date: 13 October 2025

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, 2025

Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	September 30, 2025	March 31, 2025
	Unaudited	Audited
ASSETS		
Financial assets		
Cash and cash equivalents	587.36	742.93
Bank Balance other than (a) above	23.84	23.08
Loans	1,27,901.57	1,21,916.31
Investments	58,403.63	38,906.01
Other Financial assets	16.61	14.39
Sub total	1,86,933.01	1,61,602.72
Non-financial assets		
Current Tax assets (Net)	3,097.65	2,487.80
Property, Plant and Equipment	46.55	56.97
Other intangible assets	30.32	0.20
Intangibles under development	-	35.00
Other Non-financial assets	38.87	17.05
Sub total	3,213.39	2,597.02
Total Assets	1,90,146.40	1,64,199.74
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	10.12	26.29
(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	42.01	2.55
Debt securities	1,30,273.25	1,07,000.49
Other financial liabilities	40.32	57.71
Sub total	1,30,365.70	1,07,087.04
Non-Financial liabilities		
Provisions	28.69	26.54
Other non-financial liabilities	96.36	79.61
Sub total	125.05	106.15
EQUITY		
Equity Share Capital	31,000.00	31,000.00
Other equity	28,655.65	26,006.55
Sub total	59,655.65	57,006.55
Total Liabilities and equity	1,90,146.40	1,64,199.74

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Statement of Unaudited Financial Results for period ended September 30, 2025**Statement of Profit and Loss**

Particulars	(Rs. In Lakhs)					
	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-25 Unaudited	30-Jun-25 Unaudited	30-Sep-24 Unaudited	30-Sep-25 Unaudited	30-Sep-24 Unaudited	31-Mar-25 Audited
REVENUE FROM OPERATIONS						
Interest income	4,163.79	3,776.81	3,999.97	7,940.60	7,019.65	13,899.41
Fees and commission income	-	-	-	-	-	5.10
Net gain on fair value changes	157.05	101.00	285.34	258.05	496.57	994.34
Total revenue from operations	4,320.84	3,877.81	4,285.31	8,198.65	7,516.22	14,898.85
Other income	64.19	-	-	64.19	-	-
Total income	4,385.03	3,877.81	4,285.31	8,262.84	7,516.22	14,898.85
EXPENSES						
Finance costs	2,534.47	2,255.71	1,869.93	4,790.18	3,691.06	7,901.24
Impairment on financial instruments	292.29	(15.67)	69.40	276.62	181.49	(44.36)
Employee Benefits expenses	93.26	172.08	123.29	265.34	263.22	478.43
Depreciation, amortization and impairment	5.20	4.66	1.78	9.86	3.06	8.81
Other expenses	140.09	131.83	150.43	271.92	272.95	544.20
Total expenses	3,065.31	2,548.61	2,214.83	5,613.92	4,411.78	8,888.32
Profit / (loss) before exceptional items and tax	1,319.72	1,329.20	2,070.48	2,648.92	3,104.44	6,010.53
Exceptional items	-	-	-	-	-	-
Profit/(loss) before tax	1,319.72	1,329.20	2,070.48	2,648.92	3,104.44	6,010.53
Tax expense						
Prior period tax refund	-	-	-	-	-	(28.94)
Profit/(loss) for the period	1,319.72	1,329.20	2,070.48	2,648.92	3,104.44	6,039.47
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Remeasurements of the defined benefit plans	(0.91)	1.08	(0.35)	0.17	1.12	2.63
Sub-total	(0.91)	1.08	(0.35)	0.17	1.12	2.63
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Other comprehensive income	(0.91)	1.08	(0.35)	0.17	1.12	2.63
Total Comprehensive Income for the period	1,318.81	1,330.28	2,070.13	2,649.09	3,105.56	6,042.10
Earnings per equity share *						
Basic & Diluted (₹)	0.43	0.43	0.67	0.85	1.00	1.95

* numbers are not annualized for six months ended September 30, 2025 and September 30, 2024 and quarter ended September 30, 2025, June 30, 2025 and September 30, 2024.

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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 for period ended September 30, 2025**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 13, 2025. The financial results for the quarter and half year ended September 30, 2025 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, 2025 for the Financial Results as compared to those followed in the Financial Statements for the year ended March 31, 2025.

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 September 30, 2025.

a) Debt Equity Ratio

Debt equity Ratio of the Company for the half year ended September 30, 2025 - 2.18:1

b) Debt Service Coverage Ratio

Not Applicable

c) Interest Service Coverage Ratio

Not Applicable

d) Outstanding Redeemable Preference Shares(Quantity and value)

Nil

e) Capital redemption reserve/ Debenture redemption reserve

Capital redemption reserve - 19 lakhs

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

f) Net Worth

Rs. 59655.65 lakhs

g) Net Profit after Tax

Rs. 2648.92 lakhs

h) Earning per share

Basic & Diluted Rs.0.85

i) Current Ratio - 6.68**j) Long term debt to working capital ratio - 4.82****k) Bad Debt to account receivable ratio**

Not Applicable

l) Current Liability Ratio - 3.52%**m) Total Debt to Total assets - 68.51%****n) Debtors Turnover**

Not Applicable

o) Inventory Turnover

Not Applicable

p) Operating Margin(%) - 35.41%**q) Net profit Margin(%) - 32.06%****r) 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 Annexure I.

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 recognized.

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

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For Kotak Infrastructure Debt Fund Limited

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(Director)**Place: Mumbai****Date : October 13, 2025**

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Statement of Unaudited Financial Results as at September 30, 2025

Statement of Cash Flows

(₹ in lakhs)

Particulars	For the half year ended September 30, 2025	For the half year ended September 30, 2024
Cash flow from operating activities		
Profit before tax	2,648.92	3,104.44
Adjustments for		
Depreciation	9.86	3.06
Improvements to Leasehold Premises write-off	5.46	-
Net realised gain on financial instruments measured at fair value through profit or loss	(258.05)	(496.57)
Amortization of Premium/Discount on Investment	0.43	(0.75)
Amortization of premium/discount on Borrowing	(0.89)	(0.07)
Impairment on financial instruments	276.62	181.49
EIR Impact on Borrowings	(25.91)	(30.38)
EIR Impact on Loans and Investments	148.48	(547.17)
Remeasurement of the defined benefit plans	0.17	1.12
Operating profit before working capital changes	2,805.09	2,215.17
Working capital adjustments		
(Increase) / Decrease in Loans	(6,148.75)	1,779.82
(Increase) / Decrease in Receivables	-	(0.33)
(Increase) / Decrease in Interest receivable	309.92	(14.63)
(Increase) / Decrease in Other Financial Assets	(2.22)	4.66
Increase / (Decrease) in Trade Payables	(16.17)	59.50
Increase / (Decrease) in Other Payable	39.46	(33.84)
Increase / (Decrease) in Financial Liabilities	(17.39)	-
Increase / (Decrease) in Interest Payable	799.56	726.47
Increase / (Decrease) in Provisions	2.15	13.76
Increase / (Decrease) in Other non-financial liabilities	16.75	(39.55)
Increase / (Decrease) in Other non-financial assets	(21.82)	20.78
	(5,038.51)	2,516.64
Cash Flow from/(used in) operations	(2,233.42)	4,731.81
Income taxes paid	(609.85)	(646.35)
Net cash from/(used in) operating activities	(2,843.27)	4,085.46
Cash flow from investing activities		
Purchase of investments	(62,936.38)	(1,00,980.33)
Proceeds from sale of investments	43,124.83	80,469.52
Placement of fixed deposits	(0.75)	(0.75)
Purchase of property, plant and equipment	-	(28.53)
Net cash generated from investing activities	(19,812.30)	(20,540.09)
Cash flow from financing activities		
Proceeds from Debenture issued	22,500.00	25,009.00
Redemption of Debenture	-	(10,000.00)
Net cash flow from financing activities	22,500.00	15,009.00
Net (decrease) / increase in cash and cash equivalents	(155.57)	(1,445.63)
Cash and cash equivalents at the beginning of the year	742.93	1,941.35
Cash and cash equivalents at the end of the year	587.36	495.72
Reconciliation of cash and cash equivalents with the balance sheet		
Cash and cash equivalents as per balance sheet		
Balances with banks in current account	587.47	495.83
Impairment provision	(0.11)	(0.11)
Cash and cash equivalents as restated as at the year end	587.36	495.72

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.

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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, 2025															
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 relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to I)	Related to only those items covered by this certificate					
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (Includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari-passu charge)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari-passu charge Assets	Carrying value/book value for pari-passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+ N)		
		Book Value	Book Value	Yes/ No	Book Value	Book Value		(Refer Note 2)							
ASSETS															
Property, Plant and Equipment	Building (Note 4)	-	-	Yes	23.64	-	22.91	-	46.55	-	-	33.74	-	33.74	
Capital Work-in-Progress		-	-	No	-	-	-	-	-	-	-	-	-	-	
Right of Use Assets		-	-	No	-	-	-	-	-	-	-	-	-	-	
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-	
Intangible Assets		-	-	No	-	-	30.32	-	30.32	-	-	-	-	-	
Intangible Assets under Development		-	-	No	-	-	-	-	-	-	-	-	-	-	
Investments	Mutual Fund and Debenture (Note 3)	-	-	Yes	58,779.32	-	-	(375.69)	58,403.63	-	-	-	58,779.32	58,779.32	
Loans	Receivables under financing activities (Note 1)	-	-	Yes	1,28,414.44	-	1.36	(514.23)	1,27,901.57	-	-	-	1,28,414.44	1,28,414.44	
Inventories		-	-	No	-	-	-	-	-	-	-	-	-	-	
Trade Receivables		-	-	Yes	-	-	-	-	-	-	-	-	-	-	
Cash and Cash Equivalents	Balances with banks in Current account	-	-	Yes	587.47	-	-	(0.11)	587.36	-	-	-	587.47	587.47	
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	-	-	3,153.22	(0.09)	3,153.13	-	-	-	-	-	
Total		-	-		1,87,828.71	-	3,207.81	(890.12)	1,90,146.40	-	-	33.74	1,87,805.07	1,87,838.81	
LIABILITIES															
Debt securities to which this certificate pertains		-	-	Yes	1,30,273.25	-	-	-	1,30,273.25	-	-	-	1,30,273.25	1,30,273.25	
Other debt sharing pari-passu charge with above debt		-	-	No	-	-	-	-	-	-	-	-	-	-	
Other Debt															
Subordinated debt		-	-	No	-	-	-	-	-	-	-	-	-	-	
Borrowings		-	-	No	-	-	-	-	-	-	-	-	-	-	
Bank		-	-	No	-	-	-	-	-	-	-	-	-	-	
Debt Securities		-	-	No	-	-	-	-	-	-	-	-	-	-	
Others		-	-	No	-	-	-	-	-	-	-	-	-	-	
Trade payables		-	-	No	-	-	10.12	-	10.12	-	-	-	-	-	
Lease Liabilities		-	-	No	-	-	-	-	-	-	-	-	-	-	
Provisions		-	-	No	-	-	28.69	-	28.69	-	-	-	-	-	
Others		-	-	No	-	-	178.69	-	178.69	-	-	-	-	-	
Total		-	-		1,30,273.25	-	217.50	-	1,30,490.75	-	-	-	1,30,273.25	1,30,273.25	
Cover on Book Value					1.44										
Cover on Market Value													1.44	1.44	
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio										

Notes:

1. 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.
2. In order to match the value of Assets and Liabilities in Column J with the values in the Ind AS Financial Statements, relevant Ind AS adjustments have been eliminated in Column I (Elimination) and there is no debt amount considered more than once (due to exclusive plus pari-passu charge)
3. Investments that are classified as fair value through profit & loss, book value which is mentioned above, equates to the corresponding market value. Investments which are measured at amortised cost are thinly traded and market value is not available and hence the same is shown as Carrying /book value.
4. Market value of Property, Plant and Equipment is as per valuation done in November 2022.

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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 2025-2026)	Value of transaction during the reporting period Apr-25 to Sep-25	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	450.00	1.26	-	-
3	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Demat Charges	1.00	0.01	-	-
4	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Bank Charges	-	-	-	-
5	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Expense reimbursements	50.00	8.73	-	-
6	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Shared Service Cost	300.00	46.92	-	-
7	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Licence Fees	150.00	44.59	-	-
8	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Royalty Expensepaid	50.00	18.63	-	-
9	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Employee Liability transfer out	On Actual	4.72	-	-
10	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Balance in current account	-	-	88.73	583.31
11	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Term Deposits	-	-	673.15	23.84
12	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Bank Ltd.	Holding Company	Service charges payable	-	-	26.29	5.90
13	Kotak Infrastructure Debt Fund Limited	Kotak Securities Limited	Subsidiaries of Holding Company	Equity Investment by Fellow Subsidiary	-	-	9,300.00	9,300.00
14	Kotak Infrastructure Debt Fund Limited	Kotak Alternate Asset Managers Limited	Subsidiaries of Holding Company	Equity Investment by Fellow Subsidiary	-	-	6,200.00	6,200.00
15	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
16	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Investments Limited	Subsidiaries of Holding Company	Shared Service Cost	150.00	23.40	-	-
17	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Investments Limited	Subsidiaries of Holding Company	Service charges Payable	-	-	-	4.21
18	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Life Insurance Company Limited	Subsidiaries of Holding Company	Insurance premium expense	5.00	0.49	-	-
19	Kotak Infrastructure Debt Fund Limited	Kotak Mahindra Life Insurance Company Limited	Subsidiaries of Holding Company	Prepaid expense	-	-	0.49	-
20	Kotak Infrastructure Debt Fund Limited	Zurich Kotak General Insurance Company (India) Limited (formerly known as Kotak Mahindra General Insurance Company Limited)	Subsidiary upto 17.06.2024, Associate from 18.06.2024	Insurance premium expense	5.00	1.01	-	-
21	Kotak Infrastructure Debt Fund Limited	Zurich Kotak General Insurance Company (India) Limited (formerly known as Kotak Mahindra General Insurance Company Limited)	Subsidiary upto 17.06.2024, Associate from 18.06.2024	Prepaid expense	-	-	1.91	0.74
22	Kotak Infrastructure Debt Fund Limited	Arpit Kothari	Key management personnel	Remuneration	On Actual	41.19	-	-
23	Kotak Infrastructure Debt Fund Limited	Amruteswar Mahapatra	Key management personnel	Remuneration	On Actual	44.27	-	-
24	Kotak Infrastructure Debt Fund Limited	Subhadra Mallinath Atanur	Key management personnel	Remuneration	On Actual	20.88	-	-
25	Kotak Infrastructure Debt Fund Limited	Raghunandan Maluste	Director	Directors Sitting Fees & Commission	On Actual	7.30	-	-
26	Kotak Infrastructure Debt Fund Limited	Sanjeev Shah	Director	Directors Sitting Fees & Commission	On Actual	7.30	-	-
27	Kotak Infrastructure Debt Fund Limited	Baswa Ashok Rao	Director	Directors Sitting Fees & Commission	On Actual	5.50	-	-
				Total		276.19	31,790.57	31,618.01

For KOTAK INFRASTRUCTURE DEBT FUND LIMITED

Raghunandan
 Dattatray
 Maluste
Digitally signed by Raghunandan Dattatray Maluste
 Date: 2025.10.13 19:24:28 +05:37

(Director)

Place: Mumbai

Date : October 13, 2025

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
Related Party Transactions For Six Months Ended 30th September, 2025

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	Name	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

Raghunandan Dattatray Maluste
Digitally signed by Raghunandan Dattatray Maluste
 Date: 2025.10.13 19:24:52 +05'30'

(Director)

Place: Mumbai

Date : October 13, 2025