



Ref: 14/APR/2025-26/CORP

April 16, 2025

Listing Compliance Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

Dear Sirs,

**Sub: Disclosure of Related Party Transactions for the half year ended March 31, 2025 pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (now governed under Regulation 62K(9) of SEBI LODR for High Value Debt Listed Entities)**

In terms of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) (now governed under Regulation 62K(9) of SEBI LODR for High Value Debt Listed Entities), we hereby enclose the disclosure of Related Party Transactions for half year ended March 31, 2025.

You are requested to take the same on record.

Yours sincerely,

**For India Infradebt Limited**

**Gaurav Tolwani**  
**Company Secretary &**  
**Chief Compliance Officer**

**Encl:** a/a

**India Infradebt Limited**

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**Related Party Transaction disclosure as per Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) (now governed under Regulation 62K(9) of SEBI LODR for High Value Debt listed Entities)**

Related party transactions												(₹ in millions)	
Sr No.	Details of the party (listed entity/ subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of this transaction		
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	
Slr	Slr												
1	India Infradebt Limited	AADC0893H	ICICI Bank Limited	AAAC1195H	Investing Party	Any other transaction	Aranger fee NCDs- EIR adjustment	1997.10	Granted the omnibus approval for related party transactions for FY2025	13.20	0.00	0.00	
2	India Infradebt Limited	AADC0893H	ICICI Bank Limited	AAAC1195H	Investing Party	Any other transaction	Transaction charges & CGL charges-T-Bills & Demat Charges	1997.10	Granted the omnibus approval for related party transactions for FY2025	0.02	0.00	0.00	
3	India Infradebt Limited	AADC0893H	ICICI Bank Limited	AAAC1195H	Investing Party	Interest paid		Emanating from approved transactions	Emanating from approved transactions	111.04	0.00	0.00	
4	India Infradebt Limited	AADC0893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Processing fee expenses NCDs-EIR adjustment	1997.10	Granted the omnibus approval for related party transactions for FY2025	1.72	0.00	0.00	
5	India Infradebt Limited	AADC0893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Bank Charges (Rs. 1.18)	1997.10	Granted the omnibus approval for related party transactions for FY2025	0.06	0.00	0.00	
6	India Infradebt Limited	AADC0893H	Bank of Baroda	AAACB1534F	Investing Party	Interest paid		Emanating from approved transactions	Emanating from approved transactions	329.22	0.00	0.00	
7	India Infradebt Limited	AADC0893H	Bank of Baroda	AAACB1534F	Investing Party	Interest received		Excluded for limit		5.75	0.00	0.00	
8	India Infradebt Limited	AADC0893H	Indiabfirst Life Insurance Company Ltd	AADC862150	Subsidiary of Investing Party	Interest paid		Emanating from approved transactions	Emanating from approved transactions	72.49	0.00	0.00	
9	India Infradebt Limited	AADC0893H	BOB Capital Markets Limited	AAACB4199C	Subsidiary of Investing Party	Any other transaction	Aranger fee NCDs- EIR adjustment	1997.10	Granted the omnibus approval for related party transactions for FY2025	0.71	0.00	0.00	
10	India Infradebt Limited	AADC0893H	ICICI Securities Primary Dealership Limited	AAAC0965H	Subsidiary of Investing Party	Any other transaction	Aranger fee NCDs- EIR adjustment	1997.10	Granted the omnibus approval for related party transactions for FY2025	1.84	0.00	0.00	
11	India Infradebt Limited	AADC0893H	ICICI Prudential Life Insurance Co. Ltd.	AAAC7351P	Subsidiary of Investing Party	Any other transaction	Insurance premium expense	1997.10	Granted the omnibus approval for related party transactions for FY2025	0.37	0.00	0.00	
12	India Infradebt Limited	AADC0893H	ICICI Prudential Life Insurance Co. Ltd.	AAAC7351P	Subsidiary of Investing Party	Interest paid		Emanating from approved transactions	Emanating from approved transactions	41.11	0.00	0.00	
13	India Infradebt Limited	AADC0893H	ICICI Lombard General Insurance Company Limited	AAAC7904G	Subsidiary of Investing Party	Interest paid		Emanating from approved transactions	Emanating from approved transactions	58.33	0.00	0.00	
14	India Infradebt Limited	AADC0893H	ICICI Lombard General Insurance Company Limited	AAAC7904G	Subsidiary of Investing Party	Any other transaction	Insurance premium expense	1997.10	Granted the omnibus approval for related party transactions for FY2025	1.11	0.00	0.00	
15	India Infradebt Limited	AADC0893H	Bank of Baroda (Employees) Pension Fund	AAATB2830K	Employee Benefit Companies of Investing Party	Interest paid		Emanating from approved transactions	Emanating from approved transactions	18.68	0.00	0.00	
16	India Infradebt Limited	AADC0893H	Pension Fund of ICICI Bank Limited	AAATB146B	Employee Benefit Companies of Investing Party	Interest paid		Emanating from approved transactions	Emanating from approved transactions	10.76	0.00	0.00	
17	India Infradebt Limited	AADC0893H	NPS Trust- A/C ICICI Prudential Pension Fund Scheme C- Tier I & II	AAATB0648L	Employee Benefit Companies of Subsidiary Company of Investing Party	Interest paid		Emanating from approved transactions	Emanating from approved transactions	27.41	0.00	0.00	
18	India Infradebt Limited	AADC0893H	Surekha Nambiar - MD & CEO	AAAPN5968L	Key Management Personnel	Remuneration		Approved by Board	Granted the omnibus approval for related party transactions for FY2025	23.22	0.00	0.00	
19	India Infradebt Limited	AADC0893H	Surendra Maheshwari - CFO	ABNP0467F	Key Management Personnel	Remuneration		1997.10	Granted the omnibus approval for related party transactions for FY2025	8.47	0.00	0.00	
20	India Infradebt Limited	AADC0893H	Gaurav Tolani - Company Secretary & Chief Compliance Officer	AAVPT5241N	Key Management Personnel	Remuneration		1997.10	Granted the omnibus approval for related party transactions for FY2025	2.78	0.00	0.00	
21	India Infradebt Limited	AADC0893H	Mr. Arun Tiwari	AAAPT8493R	Chairman & Independent Director	Remuneration (Sitting Fee)		Approved by Board	Granted the omnibus approval for related party transactions for FY2025	0.35	0.00	0.00	
22	India Infradebt Limited	AADC0893H	Mr. Vijay Maniar	AAFP44524N	Independent Director	Remuneration (Sitting Fee)		Approved by Board	Granted the omnibus approval for related party transactions for FY2025	0.30	0.00	0.00	
23	India Infradebt Limited	AADC0893H	Ms. Lata Pillai	AAOPP3488H	Independent Director	Remuneration (Sitting Fee)		Approved by Board	Granted the omnibus approval for related party transactions for FY2025	0.49	0.00	0.00	
24	India Infradebt Limited	AADC0893H	Mr. Arun Tiwari	AAAPT8493R	Chairman & Independent Director	Remuneration (Commission)		Approved by Board	Granted the omnibus approval for related party transactions for FY2025	0.50	0.00	0.00	
25	India Infradebt Limited	AADC0893H	Mr. Vijay Maniar	AAFP44524N	Independent Director	Remuneration (Commission)		Approved by Board	Granted the omnibus approval for related party transactions for FY2025	0.50	0.00	0.00	
26	India Infradebt Limited	AADC0893H	Ms. Lata Pillai	AAOPP3488H	Independent Director	Remuneration (Commission)		Approved by Board	Granted the omnibus approval for related party transactions for FY2025	0.50	0.00	0.00	
27	India Infradebt Limited	AADC0893H	ICICI Bank Limited	AAAC1195H	Investing Party	Any other transaction	Current account balance	At actuals	Approved by Share holders at the AGM held on August 21, 2023 (At actuals)	0.00	130.54	176.74	
28	India Infradebt Limited	AADC0893H	ICICI Bank Limited	AAAC1195H	Investing Party	Any other transaction	Aranger fee NCDs- EIR adjustment	1997.10	Granted the omnibus approval for related party transactions for FY2025	0.00	80.01	101.81	
29	India Infradebt Limited	AADC0893H	ICICI Bank Limited	AAAC1195H	Investing Party	Any other transaction	Accrued interest on NCD	Emanating from approved transactions	Emanating from approved transactions	0.00	160.03	164.52	
30	India Infradebt Limited	AADC0893H	ICICI Bank Limited	AAAC1195H	Investing Party	Any other transaction	Borrowing NCDs	50000.00	Approved by Share holders at the AGM held on August 21, 2023	9872.38	3886.00	3797.00	
31	India Infradebt Limited	AADC0893H	ICICI Bank Limited	AAAC1195H	Investing Party	Any other transaction	Equity share capital	Approved by Board	Capital infusion and right issue approved by Shareholders	0.00	2673.61	2673.61	
32	India Infradebt Limited	AADC0893H	ICICI Bank Limited	AAAC1195H	Investing Party	Any other transaction	Securities premium	Approved by Board	Capital infusion and right issue approved by Shareholders	0.00	1825.90	1825.90	
33	India Infradebt Limited	AADC0893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Current account balance	At actuals	Approved by Share holders at the AGM held on August 21, 2023 (At actuals)	0.00	0.39	180.39	
34	India Infradebt Limited	AADC0893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Accrued interest on NCD	Emanating from approved transactions	Emanating from approved transactions	0.00	370.20	318.08	
35	India Infradebt Limited	AADC0893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Processing fee expenses paid on NCDs-EIR adjustment	1997.10	Granted the omnibus approval for related party transactions for FY2025	0.00	8.92	8.20	
36	India Infradebt Limited	AADC0893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Borrowing NCDs	50000.00	Approved by Share holders at the AGM held on August 21, 2023	0.00	8865.00	8865.00	
37	India Infradebt Limited	AADC0893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Equity share capital	Approved by Board	Capital infusion and right issue approved by Shareholders	0.00	3557.32	3557.32	
38	India Infradebt Limited	AADC0893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Fixed Deposit	Excluded for limit	Granted the omnibus approval for related party transactions for FY2025	2000.00	0.00	0.00	
39	India Infradebt Limited	AADC0893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Debt securities redemption	Emanating from approved transactions	Emanating from approved transactions	60.00	0.00	0.00	
40	India Infradebt Limited	AADC0893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Securities premium	Approved by Board	Capital infusion and right issue approved by Shareholders	0.00	1768.91	1768.91	
41	India Infradebt Limited	AADC0893H	CLICorp Finance (India) Limited	AAACA3223B	Investing Party	Any other transaction	Equity share capital	Approved by Board	Capital infusion and right issue approved by Shareholders	0.00	870.00	870.00	
42	India Infradebt Limited	AADC0893H	Indiabfirst Life Insurance Company Ltd	AADC862150	Subsidiary of Investing Party	Any other transaction	Borrowing NCDs	50000.00	Approved by Share holders at the AGM held on August 21, 2023	250.00	1650.00	1900.00	
43	India Infradebt Limited	AADC0893H	Indiabfirst Life Insurance Company Ltd	AADC862150	Subsidiary of Investing Party	Any other transaction	Accrued interest on NCD	Emanating from approved transactions	Emanating from approved transactions	0.00	58.20	130.69	
44	India Infradebt Limited	AADC0893H	BOB Capital Markets Limited	AAACB4199C	Subsidiary of Investing Party	Any other transaction	Aranger fee NCDs- EIR adjustment	1997.10	Granted the omnibus approval for related party transactions for FY2025	0.00	4.03	3.32	
45	India Infradebt Limited	AADC0893H	ICICI Securities Primary Dealership Limited	AAAC0965H	Subsidiary of Investing Party	Any other transaction	Aranger fee NCDs- EIR adjustment	1997.10	Granted the omnibus approval for related party transactions for FY2025	0.00	18.26	17.24	





Related party transactions												₹ in millions
Sr No.	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction	
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance
46	India Infradebt Limited	AADC0893H	ICICI Securities Primary Dealership Limited	AAAC0905H	Subsidiary of Investing Party	Any other transaction	Accrued Interest on NCD	Emanating from approved transactions	Emanating from approved transactions	0.00	0.13	0.00
47	India Infradebt Limited	AADC0893H	ICICI Securities Primary Dealership Limited	AAAC0905H	Subsidiary of Investing Party	Any other transaction	Borrowing, NCDs	50000.00	Approved by Share holders at the AGM held on August 21, 2023	1350.00	2.50	0.00
48	India Infradebt Limited	AADC0893H	ICICI Prudential Life Insurance Co. Ltd.	AAAC7351P	Subsidiary of Investing Party	Any other transaction	Insurance premium balance	1997.10	Granted the omnibus approval for related party transactions for FY2025	0.00	0.33	0.52
49	India Infradebt Limited	AADC0893H	ICICI Prudential Life Insurance Co. Ltd.	AAAC7351P	Subsidiary of Investing Party	Any other transaction	Borrowing, NCDs	50000.00	Approved by Share holders at the AGM held on August 21, 2023	0.00	1000.00	1000.00
50	India Infradebt Limited	AADC0893H	ICICI Prudential Life Insurance Co. Ltd.	AAAC7351P	Subsidiary of Investing Party	Any other transaction	Accrued Interest on NCD	Emanating from approved transactions	Emanating from approved transactions	0.00	3.61	44.73
51	India Infradebt Limited	AADC0893H	ICICI Lombard General Insurance Company Limited	AAAC7904G	Subsidiary of Investing Party	Any other transaction	Accrued Interest on NCD	Emanating from approved transactions	Emanating from approved transactions	0.00	71.65	11.73
52	India Infradebt Limited	AADC0893H	ICICI Lombard General Insurance Company Limited	AAAC7904G	Subsidiary of Investing Party	Any other transaction	Borrowing, NCDs	50000.00	Approved by Share holders at the AGM held on August 21, 2023	0.00	1500.00	1500.00
53	India Infradebt Limited	AADC0893H	ICICI Lombard General Insurance Company Limited	AAAC7904G	Subsidiary of Investing Party	Any other transaction	Insurance premium balance	1997.10	Granted the omnibus approval for related party transactions for FY2025	0.00	1.48	0.43
54	India Infradebt Limited	AADC0893H	ICICI Lombard General Insurance Company Limited	AAAC7904G	Subsidiary of Investing Party	Any other transaction	CCD amount paid for insurance policy	1997.10	Granted the omnibus approval for related party transactions for FY2025	0.00	0.09	0.02
55	India Infradebt Limited	AADC0893H	Bank of Baroda (Employees) Pension Fund	AAATB2930K	Employee Benefit Companies of Investing Party	Any other transaction	Accrued Interest on NCD	Emanating from approved transactions	Emanating from approved transactions	0.00	20.70	21.89
56	India Infradebt Limited	AADC0893H	Bank of Baroda (Employees) Pension Fund	AAATB2930K	Employee Benefit Companies of Investing Party	Any other transaction	Borrowing, NCDs	50000.00	Approved by Share holders at the AGM held on August 21, 2023	0.00	500.00	500.00
57	India Infradebt Limited	AADC0893H	Pension Fund of ICICI Bank Limited	AAATB146B	Employee Benefit Companies of Investing Party	Any other transaction	Accrued Interest on NCD	Emanating from approved transactions	Emanating from approved transactions	0.00	15.68	4.89
58	India Infradebt Limited	AADC0893H	Pension Fund of ICICI Bank Limited	AAATB146B	Employee Benefit Companies of Investing Party	Any other transaction	Borrowing, NCDs	50000.00	Approved by Share holders at the AGM held on August 21, 2023	0.00	250.00	250.00
59	India Infradebt Limited	AADC0893H	NPS Trust- A/C ICICI Prudential Pension Fund Scheme C- Tier I & II	AARTN0648L	Employee Benefit Companies of Subsidiary Company of Investing Party	Any other transaction	Accrued Interest on NCD	Emanating from approved transactions	Emanating from approved transactions	0.00	29.86	26.39
60	India Infradebt Limited	AADC0893H	NPS Trust- A/C ICICI Prudential Pension Fund Scheme C- Tier I & II	AARTN0648L	Employee Benefit Companies of Subsidiary Company of Investing Party	Any other transaction	Borrowing, NCDs	50000.00	Approved by Share holders at the AGM held on August 21, 2023	0.00	700.00	700.00
61	India Infradebt Limited	AADC0893H	Mr. Arun Thwar	AAAPT8493R	Chairman & Independent Director	Remuneration (Commission Payable)		Approved by Board	Granted the omnibus approval for related party transactions for FY2025	0.00	0.50	1.00
62	India Infradebt Limited	AADC0893H	Mr. Vijay Maniar	AAAPM4624N	Independent Director	Remuneration (Commission Payable)		Approved by Board	Granted the omnibus approval for related party transactions for FY2025	0.00	0.50	1.00
63	India Infradebt Limited	AADC0893H	Ms Lata Pillai	AAOPP3489M	Independent Director	Remuneration (Commission Payable)		Approved by Board	Granted the omnibus approval for related party transactions for FY2025	0.00	0.50	1.00
Total value of transaction during the reporting period										14264.18		

#### Note:

- India Infradebt Limited has reported "Type of related party transactions" as per drop down options available under XBRL format available on BSE portal. Details reported under applicable options are as follows:
  - "Interest paid" includes interest expenses-NCDs booked for the period;
  - "Interest received" includes Interest Income on Fixed Deposit for the period;
  - "Remuneration" includes amount paid to Key Managerial personnel (KMPs), Director Sitting Fee & Director Commission, Director Commission payable;
  - "Any other transaction" includes Accrued Interest on NCD, Borrowing NCDs outstanding, CCD amount paid for insurance policy, current account balance, Equity share capital, Insurance premium balance, Insurance premium expense, Processing fee expenses paid on NCDs-EIR adjustment, Securities premium, transaction charges & CCIL charges-T-Bills, arranger fee NCDs- EIR adjustment, Processing fee expenses NCDs -EIR adjustment, Bank Charges, Debt securities redemption, Fixed Deposit, Interest income on Fixed Deposit & Demat Charges, etc.
- The transactions which are "not to be treated as related party transactions" as per Regulation 2(1)(zc) of SEBI LODR, are not included in the above report.

**For India Infradebt Limited**



*Suvek Nambiar*

**Suvek Nambiar**  
**Managing Director & CEO**  
**DIN: 06384380**