



- i. Pursuant to Regulation 52(7) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on December 31, 2023 are being utilized as per the objects stated in the offer document. Further we also confirm that there have been no deviations, in the use of proceeds of issue of NCDs from the objects stated in the offer document.
- ii. Pursuant to Regulation 54 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we would like to state that all secured Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on December 31, 2023 are fully secured by first pari passu charge created over the freehold immovable properties, current assets, cash flows and receivables of the Company. Accordingly, the Company is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document/Information Memorandum.
- iii. **Disclosure as per Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015**

We are pleased to submit following information pursuant to Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015:

1. **Debt – Equity Ratio as on December 31, 2023:** 6.26
2. **Debt service coverage ratio:** Not applicable
3. **Interest service coverage ratio:** Not applicable
4. **Outstanding redeemable preference shares (quantity and value):** Not applicable
5. **Capital redemption reserve/debenture redemption reserve:** Not applicable
6. **Net worth as on December 31, 2023:** ₹ 29,952.86 (in million)
7. **Net profit after tax for the quarter ended on December 31, 2023:** ₹ 1,056.22 (in million)
8. **Earnings per share (Basic & diluted) for the quarter ended on December 31, 2023:** ₹ 1.21 (not annualised)
9. **Current ratio:** Not applicable
10. **Long term debt to working capital:** Not applicable
11. **Bad debts to Account receivable ratio:** Not applicable
12. **Current liability ratio:** Not applicable
13. **Total debts to total assets as on December 31, 2023:** 0.86
14. **Debtors turnover:** Not applicable
15. **Inventory turnover:** Not applicable
16. **Operating margin (%):** Not applicable
17. **Net profit margin for the quarter ended on December 31, 2023:** 20.84%
18. **Sector specific equivalent ratios as on December 31, 2023**
 - a) **Gross Stage 3 asset:** 0.57%
 - b) **Net Stage 3 asset:** 0.06%
 - c) **CRAR:** 19.08%
 - d) **Liquidity Coverage Ratio:** 182.12%



B K Khare & Co.
Chartered Accountants
706-708, Sharda Chambers
New Marine Lines
Mumbai-400020

G. D. Apte & Co.
Chartered Accountants
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Nathani Road, Vidyavihar West
Mumbai-400086

Limited review report on unaudited financial results of India Infradebt Limited for the quarter and nine months ended December 31, 2023 under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
India Infradebt Limited

1. We have reviewed the accompanying statement of unaudited financial results of India Infradebt Limited (the 'Company') for the quarter and nine months ended December 31, 2023 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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Nathani Road, Vidyavihar West
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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 applicable accounting standards and other recognized accounting practices has not disclosed the information required to be disclosed in terms of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B K Khare & Co.

Chartered Accountants
Firm Registration No: 105102W

Aniruddha Joshi
Partner

Membership No: 040852
UDIN: 24040852BKCCBX5493
Mumbai
Date: January 23, 2024



For G. D. Apte & Co.

Chartered Accountants
Firm Registration No: 100515W

Chetan Sapre
Partner

Membership No: 116952
UDIN: 24116952BJZWOX3663
Mumbai
Date: January 23, 2024

