

Ref: 27/OCT/2022-23/CORP

October 20, 2022

Listing Compliance Department  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

Dear Sirs,

**Sub: Outcome of Board Meeting and Submission of un-audited Financial Results for the quarter and half year ended September 30, 2022**

In terms of provision of Regulation 51(1), (2) and Regulation 52 (read with Part B of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), as amended from time to time, please note that the Board at its Meeting held today, i.e. October 20, 2022 approved the un-audited Financial Results of the Company for the quarter and half year ended September 30, 2022 including the disclosures under Regulation 52(4) of SEBI LODR.

Further, please note that the joint Statutory Auditors of the Company i.e. M/s. B. K. Khare & Co., Chartered Accountants and M/s. G. D. Apte & Co., Chartered Accountants have submitted the Limited Review Report for the quarter and half year ended September 30, 2022 with an unmodified opinion.

In relation to the above, we are pleased to enclose herewith the following:

1. Un-audited Financial Results for the quarter and half year ended September 30, 2022 including the disclosures under Regulation 52(4) of SEBI LODR along with Limited Review Report thereon (Enclosure 1).
2. Disclosure of Related Party Transactions for the period ended September 30, 2022 pursuant to Regulation 23(9) of SEBI LODR (Enclosure 2).
3. Disclosure of Security cover as at September 30, 2022 pursuant to Regulation 54(2) of SEBI LODR (Enclosure 3).

You are requested to take the same on record.

Thanking you,

Yours sincerely,

**For India Infradebt Limited**

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

Encl: a/a

**India Infradebt Limited**

The Capital, 'B' Wing, 1101 A,  
Bandra Kurla Complex,  
Mumbai 400051, India.  
CIN: U65923MH2012PLC237365

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## INDIA INFRADEBT LIMITED

## Balance Sheet as at September 30, 2022

(₹ in million)

Particulars	As at	As at
	September 30, 2022	March 31, 2022
	(Reviewed)	(Audited)
<b>ASSETS</b>		
<b>1 Financial assets</b>		
(a) Cash and cash equivalents	10,218.56	19,142.16
(b) Loans	1,61,754.09	1,45,223.17
(c) Other financial assets	13.23	13.30
<b>Total financial assets</b>	<b>1,71,985.88</b>	<b>1,64,378.63</b>
<b>2 Non-financial assets</b>		
(a) Property, plant and equipment	25.57	34.69
(b) Intangible assets	0.62	0.78
(c) Other non-financial assets	3,220.96	2,360.42
<b>Total non-financial assets</b>	<b>3,247.15</b>	<b>2,395.89</b>
<b>Total assets</b>	<b>1,75,233.03</b>	<b>1,66,774.52</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>1 Financial liabilities</b>		
(a) Debt securities	1,44,078.95	1,35,454.41
(b) Subordinated liabilities	5,653.95	7,261.14
(c) Other financial liabilities	90.81	87.84
<b>Total financial liabilities</b>	<b>1,49,823.71</b>	<b>1,42,803.39</b>
<b>2 Non-financial Liabilities</b>		
(a) Provisions	84.35	93.71
(b) Other non-financial liabilities	19.65	21.14
<b>Total non-financial Liabilities</b>	<b>104.00</b>	<b>114.85</b>
<b>EQUITY</b>		
(a) Equity share capital	8,678.71	8,678.71
(b) Other equity	16,626.61	15,177.57
<b>Total equity</b>	<b>25,305.32</b>	<b>23,856.28</b>
<b>Total liabilities and equity</b>	<b>1,75,233.03</b>	<b>1,66,774.52</b>



## India Infradebt Limited

The Capital, 'B' Wing, 1101A,  
Bandra Kurla Complex,  
Mumbai 400051, India.  
CIN: U65902MH2012PLC237365

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**INDIA INFRADEBT LIMITED**
**Statement of Profit and Loss for the period ended September 30, 2022**

(₹ in million)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
<b>Revenue from operations</b>						
(i) Interest income	3,735.64	3,479.09	3,391.25	7,214.73	6,725.92	13,886.34
(ii) Fees income	0.50	48.67	51.14	49.17	190.10	258.26
(iii) Net gain on fair value changes	45.21	93.00	82.90	138.21	135.60	289.07
<b>(I) Total revenue from operations</b>	<b>3,781.35</b>	<b>3,620.76</b>	<b>3,525.29</b>	<b>7,402.11</b>	<b>7,051.62</b>	<b>14,433.67</b>
<b>Other income</b>						
(i) Other income	66.32	79.46	0.19	145.78	0.38	0.78
<b>(II) Total other income</b>	<b>66.32</b>	<b>79.46</b>	<b>0.19</b>	<b>145.78</b>	<b>0.38</b>	<b>0.78</b>
<b>(III) Total Income (I+II)</b>	<b>3,847.67</b>	<b>3,700.22</b>	<b>3,525.48</b>	<b>7,547.89</b>	<b>7,052.00</b>	<b>14,434.45</b>
<b>Expenses</b>						
(i) Finance costs	2,870.27	2,753.11	2,585.61	5,623.38	5,084.49	10,479.77
(ii) Impairment on financial instruments	28.19	28.16	50.58	56.35	234.95	537.74
(iii) Employee benefit expenses	65.63	67.46	58.36	133.09	118.72	231.52
(iv) Depreciation, amortization and impairment	6.44	6.31	6.36	12.75	12.74	25.28
(v) Other expenses	25.91	25.48	48.02	51.39	73.42	98.41
<b>(IV) Total expenses</b>	<b>2,996.44</b>	<b>2,880.52</b>	<b>2,748.93</b>	<b>5,876.96</b>	<b>5,524.32</b>	<b>11,372.72</b>
<b>(V) Profit before tax (V)=(III-IV)</b>	<b>851.23</b>	<b>819.70</b>	<b>776.55</b>	<b>1,670.93</b>	<b>1,527.68</b>	<b>3,061.73</b>
<b>(VI) Tax expense</b>				-	-	-
<b>(VII) Profit after tax for the period (VII)=(V-VI)</b>	<b>851.23</b>	<b>819.70</b>	<b>776.55</b>	<b>1,670.93</b>	<b>1,527.68</b>	<b>3,061.73</b>
<b>(VIII) Other comprehensive income</b>						
(i) Items that will not be reclassified to profit and loss						
(a) Remeasurement profit/loss on defined benefit plan	(0.44)	(1.51)	(1.18)	(1.95)	(4.97)	3.25
(ii) Income tax effect				-	-	-
<b>Other comprehensive income for the period (VIII)=(i-ii)</b>	<b>(0.44)</b>	<b>(1.51)</b>	<b>(1.18)</b>	<b>(1.95)</b>	<b>(4.97)</b>	<b>3.25</b>
<b>(IX) Total comprehensive income for the period (net of taxes) (IX)=(VII+VIII)</b>	<b>850.79</b>	<b>818.19</b>	<b>775.37</b>	<b>1,668.98</b>	<b>1,522.71</b>	<b>3,064.98</b>
<b>(X) Earnings per equity share (₹)</b>						
Basic and diluted earnings per share of ₹10/-face value	0.99#	0.94#	0.89#	1.93#	1.76#	3.53

# Not annualised



<b>INDIA INFRADEBT LIMITED</b>		
<b>Cash Flow Statement for the period ended September 30, 2022</b>		
(₹ in million)		
<b>Particulars</b>	<b>Half year ended</b>	
	<b>September 30, 2022</b>	<b>September 30, 2021</b>
	<b>(Reviewed)</b>	<b>(Reviewed)</b>
<b>Cash flow from operating activities</b>		
Profit before Tax	<b>1,670.93</b>	<b>1,527.68</b>
<b>Adjustment to reconcile profit before tax to net cash flows</b>		
Interest on fixed deposit	(86.46)	(24.23)
Income on redemption of liquid mutual funds	(138.21)	(135.60)
Interest income on T-Bills	(121.85)	(67.18)
Impairment of financial assets	56.35	234.95
Unwinding of discount on security deposit	0.40	0.38
Remeasurement gain/(loss) on defined benefit plans	(1.95)	(4.97)
Shares option outstanding account	31.74	25.44
Depreciation on fixed assets charged during the year	12.75	12.74
Interest on income tax refund	(145.37)	-
Operating profit before working capital changes	<b>1,278.33</b>	<b>1,569.21</b>
Movements in working capital:		
(Decrease)/ Increase in other financial liabilities	13.62	(24.19)
(Decrease)/ Increase in other non-financial liabilities	(10.85)	(34.40)
Decrease/ (Increase) in Loans	(16,587.28)	(7,462.21)
Decrease/ (Increase) in other financial asset	(0.34)	(4.04)
Decrease/ (Increase) in other non-financial asset	(34.61)	(0.08)
Cash generated from / (used in) operations	<b>(15,341.13)</b>	<b>(5,955.71)</b>
Direct taxes paid (net of refunds)	(680.56)	(662.31)
<b>Net Cash flow from/ (used in) operating activities (A)</b>	<b>(16,021.69)</b>	<b>(6,618.02)</b>
<b>Cash flow from investing activities</b>		
Purchase of fixed assets	(3.46)	(0.23)
Interest received on fixed deposit	86.46	24.23
Income on redemption of liquid mutual funds	138.21	135.60
Interest income on T-Bills	121.85	67.18
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>343.06</b>	<b>226.78</b>
<b>Cash flow from financing activities</b>		
Proceeds from lease payment	(10.65)	(9.28)
Proceeds from issuance of debt securities	22,417.36	15,116.88
Repayment of debt securities	(15,400.00)	(5,700.00)
Dividend paid on equity share	(251.68)	(251.68)
<b>Net cash flow from/ (used in) financing activities (C)</b>	<b>6,755.03</b>	<b>9,155.92</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(8,923.60)</b>	<b>2,764.68</b>
Cash and cash equivalents at the beginning of the period	19,142.16	16,675.57
<b>Cash and cash equivalents at the end of the period</b>	<b>10,218.56</b>	<b>19,440.25</b>



**Notes:**

1. The above financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended and the Indian Accounting Standards ("IND AS") notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under section 133 of the Companies Act 2013 ('the Act') read with relevant rules thereunder and the 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. The disclosures as per Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended on September 7, 2021 for the period ended September 30, 2022 are enclosed as Annexure.
2. The above financial results have been reviewed by the Audit Committee and approved by the Board at its Meeting held on October 20, 2022.
3. As per section 10(47) of Income Tax Act, 1961, income of the Company does not form part of total income and hence is exempt from income tax.
4. The joint statutory auditors of the Company have carried out limited review of the aforesaid results.
5. The figures for the quarter ended September 30, 2022 and September 30, 2021 are the balancing figures between audited figures in respect of the half year end and the figures upto the end of first quarter of respective financial year. Figures for the first quarter ended June 30, 2022 were subject to limited review by Statutory Auditor of the Company.
6. In terms of requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on Implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 – Financial Instruments and Income Recognition, Asset Classification and Provisioning ('IRACP') norms (including provision on standard assets). The impairment allowances under Ind AS 109- Financial Instruments made by the Company exceeds the total provision required under IRACP (including standard asset provisioning), as at September 30, 2022 and accordingly, no amount is required to be transferred to impairment reserve.
7. The Company has neither transferred nor acquired any loans during the quarter without request/instance of borrower as mentioned in Chapter III of the 'Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021' dated September 24, 2021. Accordingly, the disclosures as mentioned in above mentioned directions are not required to be made.
8. Disclosure as per Notification no: DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 for the period ended September 30, 2022.



**Format - B**

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)**	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	-	-	-	-	-
Corporate persons*	1,385.88	-	-	46.80	1,339.08
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>1,385.88</b>	<b>-</b>	<b>-</b>	<b>46.80</b>	<b>1,339.08</b>

\*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

\*\*Amount mentioned in exposure to accounts is as of March 31, 2022 including interest accrued but not due.

9. Previous year/ period figures have been regrouped/ rearranged wherever necessary to conform to the current period figures.

**For and on behalf of the Board of Directors  
India Infradebt Limited**




**Suvek Nambiar  
Managing Director & CEO**

Place: Mumbai  
Date: October 20, 2022



- 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 September 30, 2022 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 September 30, 2022 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 September 30, 2022:** 5.92
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 September 30, 2022:** ₹ 25,305.32 (in million)
7. **Net profit after tax for the quarter ended on September 30, 2022:** ₹ 851.23 (in million)
8. **Earnings per share (Basic & diluted) for the quarter ended on September 30, 2022:** ₹ 0.99 (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 September 30, 2022:** 0.85
14. **Debtors turnover:** Not applicable
15. **Inventory turnover:** Not applicable
16. **Operating margin (%):** Not applicable
17. **Net profit margin (%):** Not applicable
18. **Sector specific equivalent ratios as on September 30, 2022**
  - a) **Gross Stage 3 asset:** 0.73%
  - b) **Net Stage 3 asset:** 0.51%
  - c) **CRAR:** 21.23%
  - d) **Liquidity Coverage Ratio: NA**

(As at September 30, 2022; no outflow in next 30 days as defined in RBI guidelines on liquidity risk management frame work for Non-Banking Financial Companies)



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

**G. D. Apte & Co.**  
Chartered Accountants  
Neelkanth Business Park  
Office No. 509, 5<sup>th</sup> Floor  
Nathani Road, Vidyavihar West  
Mumbai-400086

**Limited review report on unaudited financial results of India Infradebt Limited for the quarter and six months ended September 30, 2022 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 period ended September 30, 2022 ('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.
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.





**B K Khare & Co.**  
Chartered Accountants  
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Mumbai-400020

**G. D. Apte & Co.**  
Chartered Accountants  
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Mumbai-400086

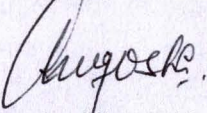
5. The numbers and details pertaining to the quarter ended September 30, 2021 and notes related thereto in the results have been traced from the results of the Company reviewed by S. R. Batliboi & Co. LLP, Chartered Accountants vide their unmodified report dated October 18, 2021.

The numbers and details pertaining to year ended as at March 31, 2022 and notes related thereto in the Statement have been traced from the Financial Statements of the Company audited by one of the joint auditors, B K Khare & Co., Chartered Accountants, vide their unmodified report dated April 25, 2022.

The numbers and details pertaining to quarter ended as at June 30, 2022 and notes related thereto in the Statement have been traced from the Financial Statements of the Company reviewed by one of the joint auditors, B K Khare & Co., Chartered Accountants, vide their unmodified report dated July 22, 2022.

Our conclusion is not modified in respect of this matter.

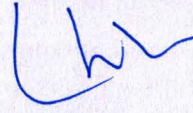
For **B K Khare & Co.**  
Chartered Accountants  
Firm Registration No: 105102W



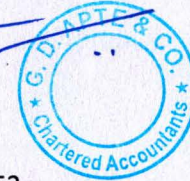
Aniruddha Joshi  
Partner  
Membership No: 040852  
UDIN: 22040852BAJENV6596  
Mumbai  
Date: October 20, 2022



For **G. D. Apte & Co.**  
Chartered Accountants  
Firm Registration No: 100515W



Chetan Sapre  
Partner  
Membership No: 116952  
UDIN: 22116952BAJFOT2388  
Mumbai  
Date: October 20, 2022



### Related Party Transaction disclosure as per Regulation 23(9) of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015

Related party transactions												
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
	Add		Delete									
1	India Infradebt Limited	AADCIO893H	ICICI Bank Limited	AAACI1195H	Investing Party	Purchase of goods or services		1443.45	Granted the omnibus approval for related	12.42	0.00	0.00
2	India Infradebt Limited	AADCIO893H	ICICI Bank Limited	AAACI1195H	Investing Party	Purchase of goods or services		1443.45	Granted the omnibus approval for related	0.05	0.00	0.00
3	India Infradebt Limited	AADCIO893H	ICICI Bank Limited	AAACI1195H	Investing Party	Purchase of goods or services		1443.45	Granted the omnibus approval for related	0.02	0.00	0.00
4	India Infradebt Limited	AADCIO893H	ICICI Bank Limited	AAACI1195H	Investing Party	Interest received		1443.45	Granted the omnibus approval for related	0.12	0.00	0.00
5	India Infradebt Limited	AADCIO893H	ICICI Bank Limited	AAACI1195H	Investing Party	Interest paid		1443.45	Granted the omnibus approval for related	179.90	0.00	0.00
6	India Infradebt Limited	AADCIO893H	Bank of Baroda	AAACB1534F	Investing Party	Purchase of goods or services		1443.45	Granted the omnibus approval for related	4.64	0.00	0.00
7	India Infradebt Limited	AADCIO893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Processing fee income-EIR adjustment	1443.45	Granted the omnibus approval for related	0.96	0.00	0.00
8	India Infradebt Limited	AADCIO893H	Bank of Baroda	AAACB1534F	Investing Party	Interest paid		1443.45	Granted the omnibus approval for related	351.78	0.00	0.00
9	India Infradebt Limited	AADCIO893H	Indiafirst Life Insurance Company Ltd	AADC6215G	Joint Venture of Investing Party	Interest paid		1443.45	Granted the omnibus approval for related	40.52	0.00	0.00
10	India Infradebt Limited	AADCIO893H	BOB Capital Markets Limited	AAACB4199C	Subsidiary of Investing Party	Purchase of goods or services		1443.45	Granted the omnibus approval for related	1.54	0.00	0.00
11	India Infradebt Limited	AADCIO893H	ICICI Securities Primary Dealership Limited	AAACIO995H	Subsidiary of Investing Party	Purchase of goods or services		1443.45	Granted the omnibus approval for related	7.25	0.00	0.00
12	India Infradebt Limited	AADCIO893H	ICICI Prudential Life Insurance Co. Ltd.	AAACI7351P	Subsidiary of Investing Party	Any other transaction	Insurance premium expense	1443.45	Granted the omnibus approval for related	0.43	0.00	0.00
13	India Infradebt Limited	AADCIO893H	ICICI Lombard General Insurance Company Limited	AAACI7904G	Associate of Investing Party	Interest paid		1443.45	Granted the omnibus approval for related	67.80	0.00	0.00
14	India Infradebt Limited	AADCIO893H	ICICI Lombard General Insurance Company Limited	AAACI7904G	Associate of Investing Party	Any other transaction	Insurance premium expense	1443.45	Granted the omnibus approval for related	1.07	0.00	0.00
15	India Infradebt Limited	AADCIO893H	Bank of Baroda (Employees) Pension Fund	AAATB2830K	Employee Benefit Companies of Investing Party	Interest paid		1443.45	Granted the omnibus approval for related	13.98	0.00	0.00
16	India Infradebt Limited	AADCIO893H	Bank of Baroda Provident Fund Trust	AAATB2393K	Employee Benefit Companies of Investing Party	Interest paid		1443.45	Granted the omnibus approval for related	17.25	0.00	0.00
17	India Infradebt Limited	AADCIO893H	Pension Fund of ICICI Bank Limited	AAAT16146B	Employee Benefit Companies of Investing Party	Interest paid		1443.45	Granted the omnibus approval for related	10.78	0.00	0.00
18	India Infradebt Limited	AADCIO893H	Provident Fund of ICICI Bank Limited Ex	AAAT16672M	Employee Benefit Companies of Investing Party	Interest paid		1443.45	Granted the omnibus approval for related	2.43	0.00	0.00
19	India Infradebt Limited	AADCIO893H	NPS Trust- A/C ICICI Prudential Pension Fund Scheme C - Tier I & II	AAATN0648L	Employee Benefit Companies of Subsidiary Company of	Interest paid		1443.45	Granted the omnibus approval for related	13.30	0.00	0.00
20	India Infradebt Limited	AADCIO893H	Suvek Nambar - MD & CEO	AAAPN9568L	Key Management Personnel	Remuneration		Approved by Board	Granted the omnibus approval for related	36.38	0.00	0.00
21	India Infradebt Limited	AADCIO893H	Surendra Maheshwari - CFO	ABNPK0467F	Key Management Personnel	Remuneration		1443.45	Granted the omnibus approval for related	10.66	0.00	0.00
22	India Infradebt Limited	AADCIO893H	Gaurav Tolwani - Company Secretary	AIYPT5241N	Key Management Personnel	Remuneration		1443.45	Granted the omnibus approval for related	2.84	0.00	0.00
23	India Infradebt Limited	AADCIO893H	Mr. Uday Chitale	AAAPC8264G	Independent Director	Remuneration		Approved by Board	Granted the omnibus approval for related	0.36	0.00	0.00
24	India Infradebt Limited	AADCIO893H	Mrs. Lalita Gupte	AAEPG5696C	Chairperson & Independent Director	Remuneration		Approved by Board	Granted the omnibus approval for related	0.54	0.00	0.00
25	India Infradebt Limited	AADCIO893H	Mr. Arun Tiwari	AABPT9493R	Independent Director	Remuneration		Approved by Board	Granted the omnibus approval for related	0.44	0.00	0.00
26	India Infradebt Limited	AADCIO893H	Mrs. Lalita Gupte	AAEPG5696C	Chairperson & Independent Director	Remuneration		Approved by Board	Granted the omnibus approval for related	0.50	0.00	0.00
27	India Infradebt Limited	AADCIO893H	Mr. Uday Chitale	AAAPC8264G	Independent Director	Remuneration		Approved by Board	Granted the omnibus approval for related	0.50	0.00	0.00
28	India Infradebt Limited	AADCIO893H	Mr. Arun Tiwari	AABPT9493R	Independent Director	Remuneration		Approved by Board	Granted the omnibus approval for related	0.50	0.00	0.00
29	India Infradebt Limited	AADCIO893H	ICICI Bank Limited	AAACI1195H	Investing Party	Any other transaction	Current account balance	16677.45	Granted the omnibus approval for related	0.00	1713.36	162.93
30	India Infradebt Limited	AADCIO893H	ICICI Bank Limited	AAACI1195H	Investing Party	Any other transaction	Fixed Deposit	66709.81	Granted the omnibus approval for related	0.00	300.00	0.00
31	India Infradebt Limited	AADCIO893H	ICICI Bank Limited	AAACI1195H	Investing Party	Any other transaction	Accrued interest on FD	16677.45	Granted the omnibus approval for related	0.00	0.02	0.00
32	India Infradebt Limited	AADCIO893H	ICICI Bank Limited	AAACI1195H	Investing Party	Any other transaction	Arranger fee NCDs- EIR adjustment	16677.45	Granted the omnibus approval for related	0.00	54.28	70.71



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
33	India Infradebt Limited	AADCI0893H	ICICI Bank Limited	AAAC1195H	Investing Party	Any other transaction	Accrued Interest on NCD	16677.45	Granted the omnibus approval for related	0.00	311.69	149.37
34	India Infradebt Limited	AADCI0893H	ICICI Bank Limited	AAAC1195H	Investing Party	Any other transaction	Borrowing_NCDs	16677.45	Granted the omnibus approval for related	0.00	4700.00	5650.00
35	India Infradebt Limited	AADCI0893H	ICICI Bank Limited	AAAC1195H	Investing Party	Any other transaction	Purchase of Loan	16677.45	Granted the omnibus approval for related	2002.65	0.00	0.00
36	India Infradebt Limited	AADCI0893H	ICICI Bank Limited	AAAC1195H	Investing Party	Any other transaction	Equity share capital	Approved by Board	Granted the omnibus approval for related	0.00	3673.61	3673.61
37	India Infradebt Limited	AADCI0893H	ICICI Bank Limited	AAAC1195H	Investing Party	Any other transaction	Securities premium	Approved by Board	Granted the omnibus approval for related	0.00	1825.90	1825.90
38	India Infradebt Limited	AADCI0893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Current account balance	16677.45	Granted the omnibus approval for related	0.00	50.49	0.49
39	India Infradebt Limited	AADCI0893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Accrued Interest on NCD	16677.45	Granted the omnibus approval for related	0.00	326.23	191.90
40	India Infradebt Limited	AADCI0893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Processing fee expenses paid on NCDs-EIR	16677.45	Granted the omnibus approval for related	0.00	35.09	30.45
41	India Infradebt Limited	AADCI0893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Borrowing_NCDs	16677.45	Granted the omnibus approval for related	0.00	8997.00	8997.00
42	India Infradebt Limited	AADCI0893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Processing fee income-EIR adjustment	16677.45	Granted the omnibus approval for related	0.00	9.37	8.41
43	India Infradebt Limited	AADCI0893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Equity share capital	Approved by Board	Granted the omnibus approval for related	0.00	3557.32	3557.32
44	India Infradebt Limited	AADCI0893H	Bank of Baroda	AAACB1534F	Investing Party	Any other transaction	Securities premium	Approved by Board	Granted the omnibus approval for related	0.00	1768.91	1768.91
45	India Infradebt Limited	AADCI0893H	Citicorp Finance (India) Limited	AABC3223B	Investing Party	Any other transaction	Equity share capital	Approved by Board	Granted the omnibus approval for related	0.00	870.00	870.00
46	India Infradebt Limited	AADCI0893H	Indiafirst Life Insurance Company Ltd	AADC6215G	Joint Venture of Investing Party	Any other transaction	Borrowing_NCDs	16677.45	Granted the omnibus approval for related	0.00	1300.00	900.00
47	India Infradebt Limited	AADCI0893H	Indiafirst Life Insurance Company Ltd	AADC6215G	Joint Venture of Investing Party	Any other transaction	Debt securities redemption	16677.45	Granted the omnibus approval for related	100.00	0.00	0.00
48	India Infradebt Limited	AADCI0893H	Indiafirst Life Insurance Company Ltd	AADC6215G	Joint Venture of Investing Party	Any other transaction	Accrued Interest on NCD	16677.45	Granted the omnibus approval for related	0.00	63.04	37.77
49	India Infradebt Limited	AADCI0893H	BOB Capital Markets Limited	AAACB4199C	Subsidiary of Investing Party	Any other transaction	Arranger fee NCDs- EIR adjustment	16677.45	Granted the omnibus approval for related	0.00	11.68	10.14
50	India Infradebt Limited	AADCI0893H	ICICI Securities Primary Dealership Limited	AAACI0995H	Subsidiary of Investing Party	Any other transaction	Arranger fee NCDs- EIR adjustment	16677.45	Granted the omnibus approval for related	0.00	31.62	25.62
51	India Infradebt Limited	AADCI0893H	ICICI Securities Primary Dealership Limited	AAACI0995H	Subsidiary of Investing Party	Any other transaction	Borrowing_NCDs	16677.45	Granted the omnibus approval for related	1250.00	0.00	0.00
52	India Infradebt Limited	AADCI0893H	ICICI Prudential Life Insurance Co. Ltd.	AAACI7351P	Subsidiary of Investing Party	Any other transaction	Insurance premium balance	16677.45	Granted the omnibus approval for related	0.00	0.61	0.32
53	India Infradebt Limited	AADCI0893H	ICICI Lombard General Insurance Company Limited	AAACI7904G	Associate of Investing Party	Any other transaction	Accrued Interest on NCD	16677.45	Granted the omnibus approval for related	0.00	23.09	71.52
54	India Infradebt Limited	AADCI0893H	ICICI Lombard General Insurance Company Limited	AAACI7904G	Associate of Investing Party	Any other transaction	Borrowing_NCDs	16677.45	Granted the omnibus approval for related	0.00	1750.00	1500.00
55	India Infradebt Limited	AADCI0893H	ICICI Lombard General Insurance Company Limited	AAACI7904G	Associate of Investing Party	Any other transaction	Debt securities redemption	16677.45	Granted the omnibus approval for related	250.00	0.00	0.00
56	India Infradebt Limited	AADCI0893H	ICICI Lombard General Insurance Company Limited	AAACI7904G	Associate of Investing Party	Any other transaction	Insurance premium balance	16677.45	Granted the omnibus approval for related	0.00	0.43	1.44
57	India Infradebt Limited	AADCI0893H	ICICI Lombard General Insurance Company Limited	AAACI7904G	Associate of Investing Party	Any other transaction	CCD amount balance	16677.45	Granted the omnibus approval for related	0.00	0.08	0.08
58	India Infradebt Limited	AADCI0893H	Bank of Baroda (Employees) Pension Fund	AAATB2830K	Employee Benefit Companies of Investing Party	Any other transaction	Accrued Interest on NCD	16677.45	Granted the omnibus approval for related	0.00	6.71	20.69
59	India Infradebt Limited	AADCI0893H	Bank of Baroda Provident Fund Trust	AAATB2393K	Employee Benefit Companies of Investing Party	Any other transaction	Accrued Interest on NCD	16677.45	Granted the omnibus approval for related	0.00	17.25	0.09
60	India Infradebt Limited	AADCI0893H	Bank of Baroda (Employees) Pension Fund	AAATB2830K	Employee Benefit Companies of Investing Party	Any other transaction	Borrowing_NCDs	16677.45	Granted the omnibus approval for related	0.00	250.00	500.00
61	India Infradebt Limited	AADCI0893H	Bank of Baroda Provident Fund Trust	AAATB2393K	Employee Benefit Companies of Investing Party	Any other transaction	Borrowing_NCDs	16677.45	Granted the omnibus approval for related	0.00	400.00	400.00
62	India Infradebt Limited	AADCI0893H	Pension Fund of ICICI Bank Limited	AAAT16146B	Employee Benefit Companies of Investing Party	Any other transaction	Accrued Interest on NCD	16677.45	Granted the omnibus approval for related	0.00	4.77	15.55
63	India Infradebt Limited	AADCI0893H	Provident Fund of ICICI Bank Limited Ex	AAAT16672M	Employee Benefit Companies of Investing Party	Any other transaction	Accrued Interest on NCD	16677.45	Granted the omnibus approval for related	0.00	4.09	1.65
64	India Infradebt Limited	AADCI0893H	Pension Fund of ICICI Bank Limited	AAAT16146B	Employee Benefit Companies of Investing Party	Any other transaction	Borrowing_NCDs	16677.45	Granted the omnibus approval for related	0.00	250.00	250.00
65	India Infradebt Limited	AADCI0893H	Provident Fund of ICICI Bank Limited Ex	AAAT16672M	Employee Benefit Companies of Investing Party	Any other transaction	Borrowing_NCDs	16677.45	Granted the omnibus approval for related	0.00	50.00	50.00
66	India Infradebt Limited	AADCI0893H	NPS Trust- A/C ICICI Prudential Pension Fund Scheme C - Tier I & II	AABTN0648L	Employee Benefit Companies of Subsidiary Company of	Any other transaction	Accrued Interest on NCD	16677.45	Granted the omnibus approval for related	0.00	7.70	21.00
67	India Infradebt Limited	AADCI0893H	NPS Trust- A/C ICICI Prudential Pension Fund Scheme C - Tier I & II	AABTN0648L	Employee Benefit Companies of Subsidiary Company of	Any other transaction	Borrowing_NCDs	16677.45	Granted the omnibus approval for related	0.00	350.00	350.00



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
68	India Infradebt Limited	AADCI0893H	Mrs. Lalita Gupte	AAEPG5696C	Chairperson & Independent Director	Remuneration		Approved by Board	Granted the omnibus approval for related	0.00	0.90	0.50
69	India Infradebt Limited	AADCI0893H	Mr. Uday Chitale	AAAPCB264G	Independent Director	Remuneration		Approved by Board	Granted the omnibus approval for related	0.00	0.90	0.50
70	India Infradebt Limited	AADCI0893H	Mr. Arun Tiwari	AAAPT9493R	Independent Director	Remuneration		Approved by Board	Granted the omnibus approval for related	0.00	0.90	0.50
Total value of transaction during the reporting period										4381.61		

**Note:**

1. 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: (a) "Purchase of Goods or services" includes arranger fee NCDs- EIR adjustment, POS machine charges, processing fee expenses NCDs-EIR adjustment, transaction charges & CCIL charges-T-Bills etc.;
- (b) "Interest paid" includes interest expenses-NCDs booked for the period;
- (c) "Interest received" includes interest income on Fixed Deposit;
- (d) "Remuneration" includes amount paid to Key Managerial personnel (KMPs), Director Sitting Fee & Director Commission; &
- (e) "Any other transaction" includes Accrued Interest on Fixed Deposit, Accrued Interest on NCD, unamortised arranger fee NCDs- EIR adjustment, Borrowing NCDs outstanding, CCD amount balance, current account balance, Debt securities redemption, Equity share capital, Fixed Deposit, Insurance premium balance, Insurance premium expense, Processing fee expenses paid on NCDs-EIR adjustment, Processing fee income-EIR adjustment, Purchase of Loan, Securities premium, etc.

**For India Infradebt Limited**

**Suvek Nambiar  
Managing Director & CEO**



Security cover certificate as per Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

(₹ in Million)

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	Column P
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)	Debt not backed by any assets offered as security	(Total C to J)	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 holders (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 (L+M+N+O)			
		Book Value	Book Value	Yes/No	Book Value	Book Value					Relating to Column F				
Property, Plant and Equipment	Land, Computer Hardware, Office Equipments, Vehicles, Lease hold Improvements, right of use of premises	-	-	Yes	25.57	-	-	-	-	25.57	-	-	0.67	24.80	25.47
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	Computer - Software	-	-	Yes	0.62	-	-	-	-	0.62	-	-	-	0.62	0.62
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	Receivables under refinancing activities to eligible infrastructure projects	-	-	Yes	1,60,918.08	-	(23,093.04)	-	-	1,37,825.04	-	-	-	1,37,825.04	1,37,825.04
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	Yes	10,218.56	-	(4,238.36)	-	-	5,980.19	-	-	-	5,980.19	5,980.19
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	Yes	3,234.19	-	(44.67)	-	-	3,189.52	-	-	-	3,189.52	3,189.52
<b>Total</b>					<b>1,74,397.02</b>		<b>(27,376.07)</b>			<b>1,47,020.95</b>			<b>0.67</b>		<b>1,47,020.85</b>
<b>LIABILITIES</b>															
Debt securities to which this certificate pertains		-	-	Yes	1,44,307.30	-	-	-	-	1,44,307.30	-	-	-	1,47,018.28	1,47,018.28
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-	-	-	-	-	-	-	5,683.30	5,683.30	-	-	-	-
Borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions		-	-	-	-	-	-	-	-	84.35	84.35	-	-	-	-
Others		-	-	-	-	-	-	-	-	110.46	110.46	-	-	-	-
<b>Total</b>					<b>1,44,307.30</b>					<b>5,878.11</b>	<b>1,50,185.40</b>			<b>1,47,018.28</b>	<b>1,47,018.28</b>
Cover on Book Value		-	-	-	1.02	-	-	-	-	-	-	-	-	-	-
Cover on Market Value		-	-	-	1.00	-	-	-	-	-	-	-	-	-	-
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio										

Note:

- Property Plant & Equipment does not include intangible assets, however it includes the Right of use(ROU) assets.
- Others includes other financial and non-financial assets
- Cash & cash equivalents does not include balances considered for HCLA stock (₹ 4,238.36 million) as required by RBI circular dated November 4, 2019.
- The assets are secured to the extent required to maintain the agreed Security Cover in respect of the Debentures. Accordingly loan assets of ₹ 23,093.04 million are mentioned in column H as not offered for security.
- Asset Coverage Ratio as specified in table above shall be 118% had the HCLA stock of ₹ 4,238.36 million and additional assets of ₹ 23,093.04 million in form of loans and advances as specified in Note 4 and Note 5 above respectively, had been considered.
- The market value of 0.67 million for land is on the basis of certified valuation done on September 19, 2022.
- NCDs are secured by way of first pari passu charge against eligible assets at such value as recognised in the unaudited financial statement. Since the nature of assets are in the form of receivables, market value cannot be ascertained and hence the book value has been considered in the above table.
- Refer Annexure A for 'List of secured NCDs outstanding as on September 30, 2022 and corresponding security cover to be maintained'.
- Refer Annexure B for 'Confirmation on compliance with Covenants'.

For India Infradebt Limited  
  
**Suvek Nambiar**  
 Managing Director and CEO

Place : Mumbai  
 Date: October 20, 2022



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