

Ref: 16/JAN/2024-25/CORP

January 22, 2025

Listing Compliance Department
BSE Limited
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 nine months period ended December 31, 2024

In terms of provisions of Regulation 51(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 of India Infradebt Limited (Infradebt) at its Meeting held today, i.e. January 22, 2025, have *inter alia*:

1. Approved the un-audited Financial Results for the quarter and nine months period ended December 31, 2024 including the disclosures under Regulation 52(4) of SEBI LODR.

Further, please note that the joint Statutory Auditors of Infradebt i.e. M/s. G. D. Apte & Co., Chartered Accountants and M/s. V C Shah & Co, Chartered Accountants have submitted the Limited Review Report for the quarter and nine months period ended December 31, 2024 with an unmodified opinion.

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

- a. Un-audited Financial Results for the quarter and nine months period ended December 31, 2024 including the disclosures under Regulation 52(4) of SEBI LODR alongwith Limited Review Report thereon as Enclosure 1.
- b. Disclosure of Security cover as at December 31, 2024 pursuant to Regulation 54 of SEBI LODR as Enclosure 2.
- c. Disclosure of Statement of utilization of issue proceeds under Regulation 52(7) and Statement disclosing Nil material deviation in the use of issue proceeds from the objects of the issue under Regulation 52(7A) of SEBI LODR as Enclosure 3.

The extract of the said Un-audited Financial Results would also be published in one English national daily newspaper pursuant to Regulation 52(8) of SEBI LODR.

You are requested to take the same on record.

Thanking you,

Yours sincerely,

For India Infradebt Limited

Gaurav Tolwani
Company Secretary &
Chief 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						
Statement of Profit and Loss for the period ended December 31, 2024						
(₹ in million)						
Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
Revenue from operations						
(i) Interest income	5,670.31	5,629.38	4,915.28	16,540.34	14,242.18	19,184.45
(ii) Fees income	93.76	354.05	68.17	567.88	247.65	268.80
(iii) Net gain on fair value changes	197.21	188.25	84.01	530.54	289.55	416.43
(I) Total revenue from operations	5,961.28	6,171.68	5,067.46	17,638.76	14,779.38	19,869.68
Other income						
(i) Other income	0.13	0.13	0.13	0.39	101.23	101.35
(II) Total other income	0.13	0.13	0.13	0.39	101.23	101.35
(III) Total Income (I+II)	5,961.41	6,171.81	5,067.59	17,639.15	14,880.61	19,971.03
Expenses						
(i) Finance costs	4,302.81	4,245.13	3,620.69	12,419.95	10,518.48	14,151.69
(ii) Impairment on financial instruments	355.57	652.96	296.91	1,350.33	1,036.62	1,288.99
(iii) Employee benefit expenses	87.39	88.34	74.51	266.64	224.37	314.58
(iv) Depreciation, amortization and impairment	6.67	6.68	6.66	19.97	20.00	26.61
(v) Other expenses	14.51	13.43	12.60	111.36	100.92	114.14
(IV) Total expenses	4,766.95	5,006.54	4,011.37	14,168.25	11,900.39	15,896.01
(V) Profit before tax (V)=(III-IV)	1,194.46	1,165.27	1,056.22	3,470.90	2,980.22	4,075.02
(VI) Tax expense	-	-	-	-	-	-
(VII) Profit after tax for the period (VII)=(V-VI)	1,194.46	1,165.27	1,056.22	3,470.90	2,980.22	4,075.02
(VIII) Other comprehensive income						
(i) Items that will not be reclassified to profit and loss						
(a) Remeasurement profit/loss on defined benefit plan	2.83	(0.25)	2.12	(1.21)	(1.55)	(2.19)
(ii) Income tax effect	-	-	-	-	-	-
Other comprehensive income for the period (VIII)=(i-ii)	2.83	(0.25)	2.12	(1.21)	(1.55)	(2.19)
(IX) Total comprehensive income for the period (net of taxes) (IX)=(VII+VIII)	1,197.29	1,165.02	1,058.34	3,469.69	2,978.67	4,072.83
(X) Earnings per equity share (₹)						
Basic and diluted earnings per share of ₹10/-face value	1.38#	1.34#	1.21#	4.00#	3.43#	4.70

Not annualised

India Infradebt Limited

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Bandra Kurla Complex,
Mumbai 400051, India.
CIN: U65923MH2012PLC237365

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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 December 31,2024 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 January 22, 2025.
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 G. D. Apte & Co., Chartered Accountants & V C Shah & Co, Chartered Accountants of the Company have carried out limited review of the aforesaid results.
5. The figures for the quarter ended December 31, 2024 and December 31, 2023 are the balancing figures between reviewed figures in respect of the nine month ended December 31, 2024 and December 31, 2023 and the reviewed figures for the six months ended September 30, 2024 and September 30, 2023 respectively.
6. In terms of requirement as per Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 (Ref No. DoR.FIN.REC.No.45/03.10.119/2023-24 dated October 19, 2023.), 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 December 31, 2024 and accordingly, no amount is required to be transferred to impairment reserve.
7. The Company has neither transferred nor acquired any loans during the nine months ended December 31, 2024 without request / instance of borrower as mentioned in per 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. The Company is engaged primarily in business of financing and operates in a single geographical segment i.e. domestic. Accordingly, there are no separate reportable segments, as per Ind AS 108 – 'Operating Segments'.
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: January 22, 2025



- 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, 2024 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, 2024 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, 2024:** 6.61
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, 2024:** ₹ 34,348.84 (in million)
7. **Net profit after tax for the quarter ended on December 31, 2024:** ₹ 1,194.46 (in million)
8. **Earnings per share (Basic & diluted) for the quarter ended on December 31, 2024:** ₹ 1.38 (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, 2024:** 0.87
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, 2024:** 20.04%
18. **Sector specific equivalent ratios as on December 31, 2024**
 - a) **Gross Stage 3 asset:** 0.49%
 - b) **Net Stage 3 asset:** Nil
 - c) **CRAR:** 20.02%
 - d) **Liquidity Coverage Ratio:** 3,499.89%



G. D. Apte & Co.
Chartered Accountants
Neelkanth Business Park
Office No. 509, 5th Floor,
Nathani Road, Vidyavihar West,
Mumbai – 400 086.

V C Shah & Co
Chartered Accountants
205-206, Regent Chambers, 2nd Floor,
Jamnalal Bajaj Road,
208, Nariman Point,
Mumbai – 400 021.

Limited Review Report on unaudited financial results of India Infradebt Limited for the quarter and nine months ended December 31, 2024 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, G. D. Apte & Co., Chartered Accountants & V C Shah & Co, Chartered Accountants have jointly reviewed the accompanying statement of unaudited financial results of India Infradebt Limited (the 'Company') for the quarter and nine months ended December 31, 2024 ('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, as amended, read with relevant rules issued thereunder, the circulars, guidelines and directions issued by Reserve Bank of India ("RBI") from time to time ("RBI guidelines") 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



G. D. Apte & Co.
Chartered Accountants
Neelkanth Business Park
Office No. 509, 5th Floor,
Nathani Road, Vidyavihar West,
Mumbai – 400 086.

V C Shah & Co
Chartered Accountants
205-206, Regent Chambers, 2nd Floor,
Jamnalal Bajaj Road,
208, Nariman Point,
Mumbai – 400 021.



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 or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

5. Other Matter

The unaudited financial results of the Company for the nine months ended December 31, 2024 include figures for the quarter ended June 30, 2024 and the unaudited financial results for the corresponding quarter and nine months ended December 31, 2023 and the year ended March 31, 2024, , were jointly reviewed/audited by one of the predecessor joint auditors, who have issued an unmodified conclusion/opinion vide their reports dated July 24, 2024, January 23, 2024 and April 26, 2024 respectively.

Our conclusion is not modified in respect of this matter.

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



Chetan R. Sapre
Partner
Membership No: 116952
UDIN: 25116952BMHYCK8424
Place: Mumbai
Date: January 22, 2025

For **V C Shah & Co**
Chartered Accountants
Firm Registration No.: 109818W



Viral J. Shah
Partner
Membership No: 110120
UDIN: 25110120BMHVEH3060
Place: Mumbai
Date: January 22, 2025





Ref: 18/JAN/2024-25/CORP

January 22, 2025

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

Dear Sirs,

Sub: Disclosure pursuant to Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 54 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR), we would like to state that all secured Non-Convertible Debentures (NCDs) issued by India Infradebt Limited (the Company) and outstanding as on December 31, 2024 are fully secured by first *pari passu* charge created over the freehold immovable properties, current assets, cash flows and receivables of the Company. Accordingly, as on December 31, 2024, the Company is maintaining security cover of 1x or such higher security cover required as per the Terms of Offer/Information Documents/Placement Memorandum.

Accordingly, please find enclosed the security cover certificate provided by the Statutory Auditor as per Annex – VA of SEBI Master Circular no. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024.

You are requested to take the same on record.

Thanking you,

Yours sincerely,

For India Infradebt Limited

Gaurav Tolwani
Company Secretary &
Chief Compliance Officer

Encl: a/a

India Infradebt Limited

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Auditor's Report on Security Cover and Compliance with all Covenants as at December 31, 2024 under Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to IDBI Trusteeship Services Limited (the 'Debenture Trustee')

**To the Board of Directors of
India Infradebt Limited**

1. This report is issued in accordance with the terms of engagement agreement dated September 30, 2024, with **India Infradebt Limited** (hereinafter the "Company").
2. We **V C Shah & Co**, Chartered Accountants, one of the Joint Statutory Auditors of the Company, have been requested by the Company to examine the accompanying Statement showing 'Security Cover as per the terms of the Debenture Trust Deed / Information Memorandum / Debenture Trustee Agreement and Compliance with Covenants' for listed non-convertible debt securities as at December 31, 2024 (hereinafter the "Statement") which has been prepared by the Company as prescribed by Securities and Exchange Board of India (SEBI) Master Circular SEBI/HO/DDHS-PoD3/P/CIR/2023/46 dated May 16, 2024 ("SEBI Master Circular"), from the un-audited financial results and other relevant records and documents maintained by the Company as at for the quarter and nine months period ended December 31, 2024 pursuant to the requirements of the Regulation 54 and Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter the "SEBI Regulations").

This report is required by the Company for the purpose of submission with Debenture Trustee of the Company to ensure compliance with the SEBI Regulations and SEBI Master Circular in respect of its listed non-convertible debt securities ('Debentures'). The Company has entered into agreement with Debenture Trustee as stated in the "Annexure B of the Statement" in respect of such Debentures.

Management's Responsibility

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the Debenture Trust Deeds / Debenture Trustee Agreements entered into between the Company and the Debenture Trustee ('Trust Deeds') and Information Memorandum.

Auditor's Responsibility

5. It is our responsibility is to provide limited assurance as to whether:
 - (a) the Company has maintained security cover as per the terms of the Debenture Trust Deeds / Information Memorandum / Debenture Trustee Agreement; and
 - (b) the Company is in compliance with all the covenants as mentioned in the Debenture Trust Deeds / Information Memorandum / Debenture Trustee Agreement as on December 31, 2024.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.



7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
8. We have performed the limited review of the unaudited financial results of the Company for the quarter and nine months period ended December 31, 2024, prepared by the company pursuant to the requirements of Regulation 52(2) of the SEBI Regulations, as amended and issued a conclusion dated January 22, 2025. Our audit of these financial results was conducted in accordance with the Standards on Review engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent auditor of the Entity" issued by Institute of Chartered Accountants of India ('ICAI').
9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 4 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
 - a) Obtained and read the Debenture Trust Deeds / Debenture Trustee Agreements and Information Memorandum and noted the security cover required to be maintained by the Company.
 - b) Traced and agreed the principal amount of the listed non-convertible debt securities outstanding as on December 31, 2024 to the un-audited financial statements and books of account maintained by the Company as at for the quarter and nine months period ended December 31, 2024.
 - c) Obtained and read the particulars of security cover in respect of listed non-convertible debt securities outstanding as per the Statement. Traced the value of assets from the Statement to the unaudited financial results and books of accounts maintained by the Company as on December 31, 2024.
 - d) Obtained the particulars of security created in the register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs ('MCA'). Traced the value of charge created against Assets to the Security Cover in the attached Statements.
 - e) Examined and verified the arithmetical accuracy of the computation of Security Cover, in the accompanying Statement.
 - f) Compared the Security Cover with the Security Cover required to be maintained as per Debenture Trust Deeds / Debenture Trustee Agreements / Information Memorandum.
 - g) With respect to compliance with covenants (including financial, affirmative, informative and negative covenants, as applicable) as mentioned in Annexure B of the Statement, we have performed following procedures:
 - (i) Obtained the copies of bank statements and traced the date of repayment of principal and interest due on sample basis during the period April 1, 2024 to December 31, 2024.
 - (ii) We have verified the compliance of debt covenants as per the Debenture Trust Deeds / Information Memorandum / Debenture Trustee Agreements till date of this certificate. With respect to the covenants for the nine months period ended December 31, 2024 for which due date is after the date of this certificate, management has represented to us that the same shall be duly complied with within the due date; and



- (iii) Performed necessary inquiries with the management regarding any instances of non-compliance of covenants during the nine months period ended December 31, 2024.
- h) With respect to covenants other than those mentioned in paragraph 10(g) above, the management has represented and confirmed that the Company has complied with all the other covenants including affirmative, informative, and negative covenants, as applicable, as prescribed in the Debenture Trust Deeds / Information Memorandum / Debenture Trustee Agreement, as at December 31, 2024. We have relied on the same and not performed any independent procedure in this regard.
- i) Performed necessary inquiries with the Management and obtained necessary representations.

Conclusion

Based on the procedures performed by us, as referred to in paragraph 10 above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that:

- a) The Company has not maintained security cover as per the terms of the Trust Deeds / Debenture Trustee Agreements / Information Memorandum; and
- b) The Company is not in compliance with all the covenants as mentioned in the Trust Deeds / Information Memorandum / Debenture Trustee Agreement as on December 31, 2024.

Restriction on Use

The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the Debenture Trustee and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

V C Shah & Co
Chartered Accountants
ICAI Firm Registration Number: 109818W

Viral J. Shah
Partner
Membership No.- 110120
UDIN: 25110120BMHVEI1885
Date: January 22, 2025
Place: Mumbai



INFRADEBT

Security cover certificate as per Regulation 56(1)(d) read with Regulation 54 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as on December 31, 2024

(₹ 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 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)	Debt not backed by any assets offered as security	(Total C to J)	Related to only those items covered by this certificate					Total Value (=L+M+N+O)
		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)	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)	Relating to Column F				
		Book Value	Book Value	Yes/No	Book Value	Book Value										
Property, Plant and Equipment	Land, Computer Hardware, Office Equipments, Vehicles, Lease hold Improvements, right of use of premises	-	-	Yes	90.48	-	-	-	-	90.48	-	-	0.67	89.71	90.38	
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets	Computer - Software	-	-	Yes	0.36	-	-	-	-	0.36	-	-	-	0.36	0.36	
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loans	Receivables under refinancing activities to eligible infrastructure projects	-	-	Yes	2,04,260.24	-	31,258.44	-	-	2,35,518.68	-	-	-	2,04,260.24	2,04,260.24	
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Trade Receivables		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Cash and Cash Equivalents		-	-	Yes	17,362.47	-	3,050.14	-	-	20,412.61	-	-	-	17,362.47	17,362.47	
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Others		-	-	Yes	5,781.62	-	12.91	-	-	5,794.53	-	-	-	5,781.62	5,781.62	
Total		-	-	-	2,27,495.17	-	34,321.49	-	-	2,61,816.66	-	-	0.67	2,27,494.40	2,27,495.07	
LIABILITIES																
Debt securities to which this certificate pertains	Borrowing before EIR adjustments and including accrued interest	-	-	Yes	2,18,392.44	-	-	-	-	2,18,392.44	-	-	-	2,18,392.44	2,18,392.44	
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Borrowings		-	-	-	-	-	-	-	8,698.19	8,698.19	-	-	-	-	-	
Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Trade payables		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Lease Liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Provisions		-	-	-	-	-	-	-	-	152.85	152.85	-	-	-	-	
Others		-	-	-	-	-	-	-	-	437.98	437.98	-	-	-	-	
Total		-	-	-	2,18,392.44	-	-	-	-	9,289.02	2,27,681.46	-	-	2,18,392.44	2,18,392.44	
Cover on Book Value		-	-	-	1.04	-	-	-	-	-	-	-	-	-	-	
Cover on Market Value		-	-	-	1.04	-	-	-	-	-	-	-	-	-	-	
		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 include other financial and non-financial assets
- Cash & cash equivalents does not include balances considered for HQLA stock (₹ 3,050.14 million) as required by RBI Master Directions dated October 19,2023.
- The assets are secured to the extent required to maintain the agreed Security Cover in respect of the Debentures. Accordingly loan assets of ₹ 31,258.44 million are mentioned in column H as not offered for security.
- Asset Coverage Ratio as specified in table I above shall be 1.20 times had the HQLA stock of ₹ 3,050.14 million and additional assets of ₹ 31,258.44 million in form of loans and advances as specified in Note 3 and Note 4 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 audited 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 December 31, 2024 and corresponding security cover to be maintained.
- Refer Annexure B for Confirmation on compliance with Covenants.

For India Infradebt Limited


Suvak Nambiar

Managing Director and CEO

Place : Mumbai

Date: January 22, 2025



India Infradebt Limited

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

CIN: U65923MH2012PLC237365

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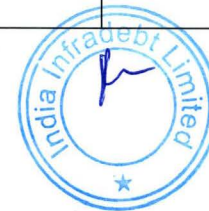


List of Secured NCDs outstanding as on December 31, 2024 and corresponding security cover to be maintained

Sr. No.	Description of NCDs issued	ISIN	Debenture trust deed (DTD) reference	Outstanding amount as on December 31, 2024 (₹ In crore)	Interest Accrued as on December 31, 2024 (₹ In crore)	Total Outstanding (₹ In crore)	Cover Required (₹ In crore)	Assets Required (₹ In crore)	Assets maintained (₹ In crore)
1	500 8.45% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in February 2015) (Fresh issue)	INE537P07042	Debenture trust dated December 26, 2014	50.00	3.82	53.82	1.00	53.82	53.82
2	2000 8.50% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in November 2015) (Fresh issue)	INE537P07067	Debenture trust dated August 19, 2015	200.00	2.00	202.00	1.00	202.00	202.00
3	940 8.60% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in January 2016) (Fresh issue)	INE537P07083	Debenture trust dated August 19, 2015	94.00	7.93	101.93	1.00	101.93	101.93
4	100 8.70% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in January 2016) (Fresh issue)	INE537P07109	Debenture trust dated August 19, 2015	10.00	0.80	10.80	1.00	10.80	10.80
5	1550 8.62% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in March 2016) (Fresh issue)	INE537P07125	Debenture trust dated February 26, 2016	155.00	4.17	159.17	1.00	159.17	159.17
6	700 8.65% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in March 2016) (Fresh issue)	INE537P07141	Debenture trust dated February 26, 2016	70.00	1.69	71.69	1.00	71.69	71.69
7	820 8.65% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in March 2016) (Fresh issue)	INE537P07166	Debenture trust dated February 26, 2016	82.00	1.94	83.94	1.00	83.94	83.94
8	500 8.51% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in May 2016) (Fresh issue)	INE537P07182	Debenture trust dated February 26, 2016	50.00	0.66	50.66	1.00	50.66	50.66
9	500 8.57% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in June 2016) (Fresh issue)	INE537P07216	Debenture trust dated February 26, 2016	50.00	0.11	50.11	1.00	50.11	50.11
10	950 8.24% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in August 2016) (Fresh issue)	INE537P07240	Debenture trust dated February 26, 2016	95.00	2.66	97.66	1.00	97.66	97.66
11	3000 8.24% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in November 2016) (Fresh issue)	INE537P07257	Debenture trust dated November 7, 2016	300.00	2.17	302.17	1.25	377.71	377.71
12	150 8.1% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in December 2016) (Fresh issue)	INE537P07273	Debenture trust dated November 7, 2016	15.00	0.02	15.02	1.00	15.02	15.02
13	2,000 8.50% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in February 2020) (Fresh issue)	INE537P07505	Debenture trust dated August 16, 2019	200.00	15.00	215.00	1.00	215.00	215.00
14	3,000 8.35% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (issued in February 2020) (Fresh issue)	INE537P07513	Debenture trust dated August 16, 2019	300.00	21.29	321.29	1.00	321.29	321.29
15	3,000 8.25% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in April 2020) (Fresh issue)	INE537P07539	Debenture trust dated August 16, 2019	300.00	17.36	317.36	1.00	317.36	317.36
16	3,000 8% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in May 2020) (Fresh issue)	INE537P07547	Debenture trust dated August 16, 2019	300.00	14.93	314.93	1.00	314.93	314.93
17	1,650 8% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in May 2020) (Fresh issue)	INE537P07554	Debenture trust dated August 16, 2019	165.00	7.92	172.92	1.00	172.92	172.92
18	3,750 7.50% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in June 2020) (Fresh issue)	INE537P07562	Debenture trust dated August 16, 2019	375.00	14.26	389.26	1.00	389.26	389.26
19	7,500 8.57% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in July 2020) (Fresh issue)	INE537P07570	Debenture trust dated August 16, 2019	750.00	29.94	779.94	1.25	974.92	974.92



Sr. No.	Description of NCDs issued	ISIN	Debenture trust deed (DTD) reference	Outstanding amount as on December 31, 2024 (₹ In crore)	Interest Accrued as on December 31, 2024 (₹ In crore)	Total Outstanding (₹ In crore)	Cover Required (₹ In crore)	Assets Required (₹ In crore)	Assets maintained (₹ In crore)
20	5,000 7% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in November 2020) (Fresh issue)	INE537P07588	Debenture trust dated August 16, 2019	500.00	4.79	504.79	1.00	504.79	504.79
21	4,250 7.25% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in March 2021) (Fresh issue)	INE537P07596	Debenture trust dated August 16, 2019	425.00	23.81	448.81	1.00	448.81	448.81
22	5,000 7.15% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in June 2021) (Fresh issue)	INE537P07612	Debenture trust dated May 25, 2021	500.00	18.12	518.12	1.00	518.12	518.12
23	4,000 6.75% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in September 2021) (Fresh issue)	INE537P07620	Debenture trust dated May 25, 2021	400.00	6.88	406.88	1.00	406.88	406.88
24	5,000 6.75% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in December 2021) (Fresh issue)	INE537P07638	Debenture trust dated May 25, 2021	500.00	1.76	501.76	1.00	501.76	501.76
25	2,000 6.75% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Reissued in December 2021) (Re-issue 1)	INE537P07638	Debenture trust dated May 25, 2021	200.00	0.70	200.70	1.00	200.70	200.70
26	11,000 7.15% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in February 2022) (Fresh issue)	INE537P07646	Debenture trust dated May 25, 2021	1,100.00	67.48	1,167.48	1.00	1,167.48	1,167.48
27	10,000 8.00% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in June 2022) (Fresh issue)	INE537P07653	Debenture trust dated May 25, 2021	1,000.00	40.99	1,040.99	1.00	1,040.99	1,040.99
28	13,000 7.77% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in August 2022) (Fresh issue)	INE537P07661	Debenture trust dated May 25, 2021	1,300.00	34.59	1,334.59	1.00	1,334.59	1,334.59
29	10,000 8.07% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in October 2022) (Fresh issue)	INE537P07679	Debenture trust dated September 29, 2022	1,000.00	13.71	1,013.71	1.25	1,267.13	1,267.13
30	9,400 7.87% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in December 2022) (Fresh issue)	INE537P07687	Debenture trust dated September 29, 2022	940.00	2.03	942.03	1.00	942.03	942.03
31	12,000 8.05% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in April 2023) (Fresh issue)	INE537P07695	Debenture trust dated September 29, 2022	1,200.00	66.69	1,266.69	1.00	1,266.69	1,266.69
32	1,800 8.04% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in April 2023) (Fresh issue)	INE537P07703	Debenture trust dated September 29, 2022	180.00	9.99	189.99	1.00	189.99	189.99
33	3,000 8.04% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in June 2023) (Re-issue 1)	INE537P07703	Debenture trust dated September 29, 2022	300.00	16.65	316.65	1.00	316.65	316.65
34	10,000 7.95% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in June 2023) (Fresh issue)	INE537P07711	Debenture trust dated September 29, 2022	1,000.00	40.95	1,040.95	1.00	1,040.95	1,040.95
35	3,000 7.95% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in July 2023) (Fresh issue)	INE537P07729	Debenture trust dated September 29, 2022	300.00	11.76	311.76	1.00	311.76	311.76



Sr. No.	Description of NCDs issued	ISIN	Debenture trust deed (DTD) reference	Outstanding amount as on December 31, 2024 (₹ In crore)	Interest Accrued as on December 31, 2024 (₹ In crore)	Total Outstanding (₹ In crore)	Cover Required (₹ In crore)	Assets Required (₹ In crore)	Assets maintained (₹ In crore)
36	60,000 8.10% Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (Issued in October 2023) (Fresh issue)	INE537P07737	Debenture trust dated September 29, 2022	600.00	8.26	608.26	1.25	760.32	760.32
37	40,000 8.06% Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (Issued in February 2024) (Fresh issue)	INE537P07745	Debenture trust dated September 29, 2022	400.00	28.54	428.54	1.00	428.54	428.54
38	4,470 8.04% Secured Listed Fully Redeemable NCDs of face value of ₹ 10,00,000/- each (Issued in April 2023) (Re-issue 2)	INE537P07703	Debenture trust dated September 29, 2022	447.00	24.81	471.81	1.00	471.81	471.81
39	78,000 8.06% Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (Issued in February 2024) (Re-issue)	INE537P07745	Debenture trust dated September 29, 2022	780.00	55.65	835.65	1.00	835.65	835.65
40	71,000 8.25% Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (Issued in February 2024) (Fresh issue)	INE537P07752	Debenture trust dated September 29, 2022	710.00	17.32	727.32	1.00	727.32	727.32
41	46,000 8.19% Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (Issued in June 2024) (Fresh issue)	INE537P07778	Debenture trust dated September 29, 2022	460.00	2.99	462.99	1.00	462.99	462.99
42	90,000 7.99% Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (Issued in June 2024) (Fresh issue)	INE537P07786	Debenture trust dated September 29, 2022	900.00	36.84	936.84	1.25	1,171.05	1,171.05
43	50,000 7.98% Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (Issued in August 2024) (Fresh issue)	INE537P07794	Debenture trust dated September 29, 2022	500.00	16.29	516.29	1.00	516.29	516.29
44	76,500 8.00% Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (Issued in August 2024) (Fresh issue)	INE537P07810	Debenture trust dated September 29, 2022	765.00	10.73	775.73	1.00	775.73	775.73
45	15,000 7.95% Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (Issued in August 2024) (Fresh issue)	INE537P07802	Debenture trust dated September 29, 2022	150.00	4.61	154.61	1.00	154.61	154.61
46	75,000 7.92% Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (Issued in December 2024) (Fresh issue)	INE537P07828	Debenture trust dated September 29, 2022	750.00	4.23	754.23	1.00	754.23	754.23
47	25,000 7.93% Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (Issued in December 2024) (Fresh issue)	INE537P07836	Debenture trust dated September 29, 2022	250.00	1.41	251.41	1.00	251.41	251.41
Total				21,118.00	721.24	21,839.24		22,749.47	22,749.47



List of Unsecured NCDs outstanding as on December 31, 2024 and corresponding security cover to be maintained

Sr. No.	Description of NCDs issued	ISIN	Debenture trust deed (DTD) reference	Outstanding amount as on December 31, 2024 (₹ In crore)	Interest Accrued as on December 31, 2024 (₹ In crore)	Total Outstanding (₹ In crore)	Cover Required (₹ In crore)	Assets Required (₹ In crore)	Assets maintained (₹ In crore)
1	2,500 8.45% Unsecured (Subordinate debt) redeemable non-convertible debentures (eligible for Tier II Capital) (Maturity date: May 18, 2028) (Fresh issue)	INE537P08024	Debenture trust dated January 16, 2018	250	20	270	1.00	270	270
2	3,000 7.37% Unsecured (Subordinate debt) redeemable non-convertible debentures (eligible for Tier II Capital) (Maturity date: August 04, 2031) (Fresh issue)	INE537P08032	Debenture trust dated July 29, 2021	300	9	309	1.00	309	309
3	29,000 8.23% Unsecured (Subordinate debt) redeemable non-convertible debentures (eligible for Tier II Capital) (Maturity date: December 23, 2034) (Fresh issue)	INE537P08040	Debenture trust dated December 16, 2024	290	1	291	1.00	291	291
	Total			840	30	870		870	870



Annexure B

Details of Debenture Trust Deeds entered by the Company

Sr. No.	Particulars	Trustee Name	Schedule reference	Complied with covenants	If no, reasons for non-compliance
1	Debenture trust dated December 26, 2014	IDBI Trusteeship Services Limited	Schedule IV	Complied	Not Applicable
2	Debenture trust dated August 19, 2015	IDBI Trusteeship Services Limited	Schedule IV	Complied	Not Applicable
3	Debenture trust dated February 26, 2016	IDBI Trusteeship Services Limited	Schedule IV	Complied	Not Applicable
4	Debenture trust dated November 7, 2016	IDBI Trusteeship Services Limited	Schedule IV	Complied	Not Applicable
5	Debenture trust dated January 16, 2018	IDBI Trusteeship Services Limited	Schedule III	Complied	Not Applicable
6	Debenture trust dated August 16, 2019	IDBI Trusteeship Services Limited	Schedule IV	Complied	Not Applicable
7	Debenture trust dated May 25, 2021	IDBI Trusteeship Services Limited	Schedule IV	Complied	Not Applicable
8	Debenture trust dated July 29, 2021	IDBI Trusteeship Services Limited	Schedule III	Complied	Not Applicable
9	Debenture trust dated September 29, 2022	IDBI Trusteeship Services Limited	Schedule IV	Complied	Not Applicable
10	Debenture trust dated December 16, 2024	IDBI Trusteeship Services Limited	Schedule III	Complied	Not Applicable

For India Infradebt Limited



Suvek Nambiar
Managing Director and CEO



Place : Mumbai

Date: January 22, 2025



Ref: 17/JAN/2024-25/CORP

January 22, 2025

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

Dear Sirs,

Sub: Statement of utilization of issue proceeds under Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and Statement disclosing Nil material deviation in the use of issue proceeds from the objects of the issue under Regulation 52(7A) of SEBI LODR

Pursuant to Regulation 52(7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR), we hereby confirm that issue proceeds of Non-Convertible Debentures (NCDs) issued by India Infradebt Limited and outstanding as on December 31, 2024 have been utilized as per the objects stated in the offer document and there have been no deviations, in the use of proceeds of issue of NCDs from the objects stated in the offer document.

In terms of the Regulation 52(7A) of SEBI LODR read with SEBI Master circular no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024, as amended from time to time, we further confirm that, there has been no material deviation in the use of proceeds of issue of NCDs from the objects stated in the offer document. The statement of NIL material deviation in the use of the proceeds of issue of NCDs from the objects stated in the offer document, duly reviewed by the Audit Committee for the quarter ended December 31, 2024 is enclosed herewith as Annexure.

You are requested to take the same on record.

Thanking you,

Yours sincerely,

For India Infradebt Limited

Gaurav Tolwani
Company Secretary &
Chief 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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A. Statement of utilization of issue proceeds for the quarter ended December 31, 2024

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (₹ in crores)	Funds utilized	Any deviation (Yes/ No)	If Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
India Infradebt Limited	INE537P07828	Private Placement	Non-Convertible Debentures	December 6, 2024	750	Yes	No	NA	NA
India Infradebt Limited	INE537P07836	Private Placement	Non-Convertible Debentures	December 6, 2024	250	Yes	No	NA	NA
India Infradebt Limited	INE537P08040	Private Placement	Non-Convertible Debentures (Unsecured)	December 23, 2024	290	Yes	No	NA	NA

India Infradebt Limited

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

Tel: +91 2268196900
Fax: +91 2268196910
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B. Statement of Deviation or Variation in use of issue proceeds for the quarter ended December 31, 2024

Particulars		Remarks				
Name of listed entity		India Infradebt Limited				
Mode of Fund Raising		Private Placement				
Type of instrument		Non-Convertible Debentures				
Date of Raising Funds		December 6, 2024 (Series I)	December 6, 2024 (Series II)	December 23, 2024 (Unsecured)		
Amount Raised (INR in Crores)		750	250	290		
Report filed for quarter ended		December 31, 2024				
Is there a deviation / variation in use of funds raised?		No				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		No				
If yes, details of the approval so required?		Not applicable				
Date of approval						
Explanation for the Deviation / Variation						
Comments of the audit committee after review						
Comments of the auditors, if any						
Objects for which funds have been raised and where there has been a deviation/variation, in the following table:						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of deviation/ variation for the quarter according to	Remarks, if any

Particulars			Remarks			
					applicable object (in ₹ crore and in %)	
-	-	-	-	-	-	-

Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised.
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

For India Infradebt Limited

Surendra Maheshwari
Chief Financial Officer

Date: January 22, 2025