

**Private & Confidential – For Private Circulation Only**

(This Key Information Document is neither a Prospectus nor a Statement in Lieu of Prospectus)

Key Information Document dated 5<sup>th</sup> November 2024 (For Addressee Only)



**INDIA INFRASTRUCTURE FINANCE COMPANY LIMITED**

(A Government of India Enterprise & an ISO 9001:2015 Certified Company)

**Regd. Office & Corporate Office:** Plate A & B, 5<sup>th</sup> Floor, Office Block 2, NBCC Towers, East Kidwai Nagar, New Delhi-110 023, India;

**Date and Place of Incorporation:** January 05, 2006, New Delhi

**Tel.:** +91-11-24662777; **Facsimile:** +91-11-20815116/7; **E-mail:** [information@iifcl.in](mailto:information@iifcl.in); **Website:** [www.iifcl.in](http://www.iifcl.in)

**Permanent Account Number:** AABC14645K; **CIN:** U67190DL2006GOI144520

**RBI Registration Number:** N-14.03288

**CFO–** Shri Rajeev Mukhija; **Tel.:** +91-11-24662851; **Email:** [rajeev@iifcl.in](mailto:rajeev@iifcl.in)

**Company Secretary:** Shri. Rupesh Kumar; **Tel.:** +91-11-24662-751; **Email:** [rupesh.kumar@iifcl.in](mailto:rupesh.kumar@iifcl.in)

**Compliance Officer for the Issue:** Shri. Abhirup Singh; **Tel. No.:** +91-11-24662689; **Email:** [abhirup.singh@iifcl.in](mailto:abhirup.singh@iifcl.in)

**Details of the Promoters:** President of India, Acting through the Ministry of Finance, Government of India,

**KEY INFORMATION DOCUMENT (KID) DATED 5<sup>th</sup> November 2024**

THIS IS A KEY INFORMATION DOCUMENT (KID) ISSUED IN CONFORMITY WITH COMPANIES ACT, 2013, AS AMENDED, AND RULES AND REGULATIONS MADE THEREUNDER AS AMENDED, SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED, FORM PAS-4 PRESCRIBED UNDER SECTION 42 AND RULE 14(1) OF COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED, THE COMPANIES (SHARE CAPITAL AND DEBENTURE) RULES, 2014, AS AMENDED, RBI DIRECTIONS IN RESPECT OF ISSUANCE OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS.

THIS ISSUANCE WOULD BE UNDER THE ELECTRONIC BOOK MECHANISM FOR ISSUANCE OF DEBT SECURITIES ON PRIVATE PLACEMENT BASIS IN ACCORDANCE WITH CHAPTER VI OF THE SEBI CIRCULAR ON “MASTER CIRCULAR FOR ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES, SECURITISED DEBT INSTRUMENTS, SECURITY RECEIPTS, MUNICIPAL DEBT SECURITIES AND COMMERCIAL PAPER”, DATED MAY 22, 2024 (“SEBI MASTER CIRCULAR”), AS UPDATED FROM TIME TO TIME, READ WITH THE “ELECTRONIC BIDDING PLATFORM FOR ISSUANCE OF DEBT SECURITIES ON PRIVATE PLACEMENT BASIS” ISSUED BY THE NSE VIDE THEIR CIRCULAR NUMBER 16/2022 DATED DECEMBER 28, 2022 (“NSE EBP GUIDELINES”).

THIS KEY INFORMATION DOCUMENT SHALL BE READ TOGETHER WITH RELEVANT GENERAL INFORMATION DOCUMENT (“GID”) AND SHALL BE REFERRED AS ISSUE DOCUMENT/OFFER DOCUMENT. THIS KID SHALL BE VALID FOR ONE (1) YEAR FROM DATE OF OPENING OF FIRST ISSUANCE.

ISSUE OF LISTED, UNSECURED, TAXABLE, RATED, SENIOR, UNSUBORDINATED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES (“NCDs or Debenture”) BY WAY OF (1) ISSUE OF DEBENTURES OF FACE VALUE OF RS.1,00,000 EACH FOR SERIES I (TENOR OF 10 YEARS) AMOUNT FOR AN AMOUNT AGGREGATING UPTO RS.500 CRORE PLUS GREEN SHOE OPTION TO RETAIN OVER SUBSCRIPTION UPTO RS. 1085 CRORE (TOTAL ISSUE SIZE BEING RS. 1585 CRORE) ON PRIVATE PLACEMENT BASIS AND (2) ISSUE OF DEBENTURES OF FACE VALUE OF RS.1,00,000 EACH FOR SERIES II (TENOR OF 3 YEARS) AMOUNT FOR AN AMOUNT AGGREGATING UPTO RS.250 CRORE PLUS GREEN SHOE OPTION TO RETAIN OVER SUBSCRIPTION UPTO RS. 495 CRORE (TOTAL ISSUE SIZE BEING RS. 745 CRORE) ON PRIVATE PLACEMENT BASIS UNDER THIS KEY INFORMATION DOCUMENT.

Series	Coupon Rate	Coupon Payment Frequency	Redemption Date	Redemption Amount
Series I	7.26%	Annual	7 <sup>th</sup> November 2034	Rs 1,00,000 per Debenture
Series II	7.47%	Annual	7 <sup>th</sup> November, 2027	Rs 1,00,000 per Debenture

For details pertaining to Eligible Investors of the NCDs, see section titled “Term Sheet” of the issue beginning on page no. 16. The Issues under this KID is not underwritten.

**OUR PROMOTER**

The President of India acting through Ministry of Finance, Government of India

**GENERAL RISKS**

Investment in non-convertible securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section IX of the General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor’s decision to purchase such securities

**CREDIT RATING**

The NCDs proposed to be issued under this KID have been affirmed at “IND AAA/Stable” by India Rating and Research Private Limited and “CARE AAA; Stable” by Care Ratings Limited, vide their letters dated October 11, 2024 and October 09, 2024 respectively. For detailed press release, rationale and rating letter please refer to Annexure A of the Key Information Document.

**LISTING**

The NCDs are proposed to be listed on Wholesale debt market (“WDM”) segment of the BSE and NSE. BSE and NSE have given their ‘in-principle’ approval to the Company vide their letter bearing no. DCS/COMP/BB/PPDI/149-24-25 dated October 30, 2024 and letter bearing reference no. NSE/LIST/8289 dated October 29, 2024, respectively. For copy of the said ‘in-principle’ approval letters, please see “Annexure-D –In Principle Listing Approval” of this Key Information Document read with General Information Document.

Neither the Issuer nor any of the current directors of the Company appear on the list of willful defaulters of the RBI/ECGC default list. For details of the same please refer to page no. 104 of the GID.

The Debentures proposed to be issued under this KID does not form part of non-equity regulatory capital mentioned under Chapter V of SEBI NCS Regulations, 2021. The face value of the NCD is Rs. 1,00,000/- per Debenture.

TRUSTEE FOR THE NCDs HOLDERS	REGISTRAR TO THE ISSUE	CREDIT RATING AGENCIES	
<b>BEACON</b>  <b>Beacon Trusteeship Limited</b> <b>Regd. &amp; Corp. Office:</b> 5W, 5 <sup>th</sup> Floor, The Metropolitan, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400051 <b>Tel:</b> 022 - 46060278 <b>Contact Person:</b> Mr. Kaustubh Kulkarni <b>Email :</b> <a href="mailto:compliance@beacontrustee.co.in">compliance@beacontrustee.co.in</a> <b>Website:</b> <a href="http://www.beacontrustee.co.in">www.beacontrustee.co.in</a> <b>SEBI Registration No.:</b> IND000000569	<b>RCMC</b>  <b>RCMC Share Registry Private Limited</b> <b>Regd. &amp; Corp. Office:</b> B-25/1, Okhla Industrial Area, Phase -2, Near Rana Motors, New Delhi, Delhi 110020 <b>Tel:</b> 011-638 7320 <b>Contact Person:</b> Mr. Ravinder Dua <b>Email:</b> <a href="mailto:investor.services@rcmcdelhi.com">investor.services@rcmcdelhi.com</a> <b>Website:</b> <a href="http://www.rcmcdelhi.com">www.rcmcdelhi.com</a> <b>SEBI Registration No.:</b> INR000000429	<b>India Ratings &amp; Research</b>  <b>India Rating and Research Private Limited</b> <b>Regd. &amp; Corp. Office:</b> Building 16, Tower B Epitome, Level No. 5 DLF Cyber City, Ph-3, Gurugram-122002, India. <b>Tel:</b> +91 124 6687230 <b>Facsimile:</b> +91 124 6687231 <b>Contact Person:</b> Ms. Karishma Badhwar <b>Email:</b> <a href="mailto:info@indiaratings.co.in">info@indiaratings.co.in</a> <b>Website:</b> <a href="http://www.indiaratings.co.in">www.indiaratings.co.in</a> <b>SEBI Registration No.:</b> IN CRA/002/1999	<b>CareEdge</b>  <b>CARE Ratings Limited</b> <b>Regd. &amp; Corp. Office:</b> 4 <sup>th</sup> Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022 <b>Tel:</b> +91-120-4452022 <b>Contact Person:</b> Ms. Neha Kadiyan <b>Email:</b> <a href="mailto:neha.kadiyan@careedge.in">neha.kadiyan@careedge.in</a> <b>Website:</b> <a href="http://www.careedge.in">www.careedge.in</a> <b>SEBI Registration No.:</b> IN CRA/004/1999

**STATUTORY AUDITOR**

M/s Agarwal & Saxena, Chartered Accountants having its registered and corporate office at D-111, FGF, Panchsheel Enclave, New Delh-110017, contact person: Akshay Sethi, Tel: +91-9958274404, +91-9811753833, Email: [mail@agasax.com](mailto:mail@agasax.com) and peer review no.: 013101

**ISSUE PROGRAMME**

**Issue/ Bid Opening:** 5<sup>th</sup> November 2024

**Issue/ Bid Closing/Date of earliest closing:** 5<sup>th</sup> November 2024

**Pay-In Date:** 7<sup>th</sup> November 2024

**Deemed Date of Allotment:** 7<sup>th</sup> November 2024

कृते इंडिया इन्फ्रास्ट्रक्चर फाइनेंस कम्पनी लिमिटेड  
For India Infrastructure Finance Co. Ltd.

प्राधिकृत हस्ताक्षरकर्ता  
Authorised Signatory

प्राधिकृत हस्ताक्षरकर्ता  
Authorised Signatory





## SECTION I DISCLAIMER

### ISSUER'S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this KID contains all information with regard to the Issuer and the Issue which is material in the context of the Issue, that the information contained in this KID is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading.

### DISCLAIMER OF THE ISSUER

This Key Information Document is neither a prospectus nor a statement in lieu of prospectus and is prepared in conformity with Companies Act, 2013, Form PAS-4 prescribed under Section 42 and Rule 14 of PAS Rules, SEBI Regulations and the relevant rules and regulations therein. This document does not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures to be issued by the Issuer. This document is for the exclusive use of the Investors to whom it has been specifically addressed and it should not be circulated or distributed to the third party(s). It is not and shall not be deemed to constitute an offer or an invitation to the public, in general, to subscribe to the Debentures issued by the Issuer. The Debentures will be issued strictly on Private Placement basis. Apart from this Key Information Document or General Information Document, no other document is being prepared in connection with the offering of the Debentures or in relation to the Issuer.

This Key Information Document is not intended to form the basis of evaluation for the prospective subscribers to whom it is addressed, and who are willing and eligible to subscribe to the Debentures issued by the Company. This Key Information Document has been prepared to give general information regarding the Company to parties proposing to invest in the Debentures proposed to be issued under this KID and it does not purport to contain all the information that any such party may require. Further, this Key Information Document has been prepared for informational purposes relating to this transaction only and upon the express understanding that it will be used only for the purposes set forth herein. The Company believes that the information contained in this Key Information Document is true and correct as of the date hereof. The Company does not undertake to update this Key Information Document to reflect subsequent events and thus prospective subscribers must confirm the accuracy and relevance of any information contained herein with the Company. However, the Company reserves its right for providing the information at its absolute discretion. The Company accepts no responsibility for statements made in any advertisement or another material and anyone placing reliance on any other source of information would be doing so at their own risk and responsibility. Neither the delivery of this Key Information Document or General Information Document nor any sale of Debentures made hereafter shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof. The delivery of this Key Information Document does not provide any representation regarding the eligibility of the parties to whom this Key Information Document is delivered such investors are requested to confirm its eligibility in the Offer.

Prospective subscribers must make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt markets and are able to bear the economic risk of investing in Debentures. It is the responsibility of the prospective subscribers to have obtained all consents, approvals or authorizations required by them to make an Offer to subscribe for and purchase the Debentures. It is the responsibility of the prospective subscribers to verify if they have the necessary power, eligibility and competence to apply for the Debentures under the relevant laws and regulations in force. Prospective subscribers should conduct their own investigation, due diligence and analysis before applying for the Debentures. Nothing in this Key Information Document should be construed as advice or recommendation by the Issuer to subscribers to the Debentures. Prospective subscribers should also consult their own advisors on the implications of application, allotment, sale, holding, ownership and Redemption of these Debentures and matters incidental thereto.





This Key Information Document is not intended for distribution and as per sub-section (8) of Section 42 of the Companies Act, 2013, the Issuer shall not release any public advertisements or utilise any media, marketing or distribution channels or agents to inform the public at large in relation to the Debentures under this KID. It is meant for the consideration of the Person to whom it is addressed and should not be reproduced by the recipient. The securities mentioned herein are being issued on a Private Placement basis and this Offer does not constitute a public offer/invitation. The Debenture proposed to be issued under this KID does not form part of non-equity regulatory capital mentioned under Chapter V of SEBI NCS Regulations.

The Issuer does not undertake to update the Key Information Document to reflect subsequent events after the date of the Key Information Document.

The Issuer reserves the right to withdraw the Private Placement of the Debentures prior to the Issue Closing Date(s), in the event of any unforeseen development adversely affecting the economic and regulatory environment or any other force majeure condition including any change in Applicable Laws. In such an event, the Issuer will refund the application money, if any, along with interest payable on such application money, if any.

The Investors confirm that they are aware of and understand the contents as set out under this section.

#### **DISCLAIMER OF THE SECURITIES & EXCHANGE BOARD OF INDIA**

**IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE ISSUE DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE ISSUE DOCUMENT.**

#### **DISCLAIMER BY RESERVE BANK OF INDIA**

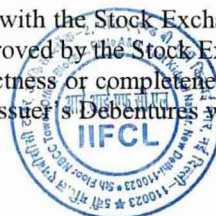
The Company is having a valid certificate of registration dated September 09, 2013, bearing registration no. N-14.03288 issued by the Reserve Bank of India under section 45 IA of the Reserve Bank of India act, 1934 and is registered as Non- Banking Finance Company- Infrastructure Finance Company ("NBFC-IFC"). The Debentures have not been recommended or approved by the RBI nor does RBI guarantee the accuracy or adequacy of this document. It is to be distinctly understood that this document should not, in any way, be deemed or construed that the Debentures have been recommended for investment by the RBI.

RBI does not take any responsibility either for the financial soundness of the Issuer, or the Debentures being issued by the Issuer or for the correctness of the statements made or opinions expressed in this document. Potential investors may make investment decision in the Debentures offered in terms of this Key Information Document solely on the basis of their own analysis and RBI does not accept any responsibility about servicing/repayment of such investment. RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the Issuer or for the correctness of any of the statements or representations made or opinions expressed by the Issuer and for discharge of liability by the Issuer.

Neither is there any provision in law to keep, nor does the Issuer keep any part of the deposits with the RBI and by issuing the Certificate of Registration to the Issuer, the Reserve Bank neither accepts any responsibility nor guarantee for the payment of the deposit amount to any depositor.

#### **DISCLAIMER OF THE STOCK EXCHANGES**

It is to be distinctly understood that filing of this Key Information Document with the Stock Exchange should not, in any way, be deemed or construed that the same has been cleared or approved by the Stock Exchange nor does the Stock Exchange in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Document, nor does the Stock Exchange warrant that the Issuer's Debentures will be listed









## **DISCLAIMER OF THE INTERMEDIARIES**

None of the intermediaries, including Legal Counsel or their agents associated with issuance of Debentures under this Key Information Document undertake to review the financial condition or affairs of the Issuer or the factors affecting the Debentures or have any responsibility to advise any Eligible Investor. The intermediaries and their agents associated with the Key Information Document have not separately verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by any such intermediary, agent as to the accuracy or completeness of the information contained in the Key Information Document or any other information provided by the Issuer. Accordingly, all such intermediaries, agents associated with the Debentures under this KID shall have no liability in relation to the information contained in the Key Information Document or any other information provided by the Issuer in connection with issuance of Debentures under this KID.

## **CONFIDENTIALITY**

The Person who is in receipt of this Key Information Document shall maintain utmost confidentiality regarding the contents of this Key Information Document and shall not reproduce or distribute in whole or part or make any announcement in public or to a third party regarding the contents of this Key Information Document or deliver this Key Information Document or any other information supplied in connection with this Key Information Document or the Debentures to any other person, whether in electronic form or otherwise, without the consent of the Issuer. Any distribution or reproduction of this Key Information Document in whole or in part or any public announcement or any announcement to third parties regarding the contents of this Key Information Document or any other information supplied in connection with this Key Information Document or the Debentures is unauthorized. Failure to comply with this instruction may result in a violation of the Companies Act, the SEBI NCS Regulations or other Applicable Laws of India and other jurisdictions. This Key Information Document has been prepared by the Issuer for providing information in connection with the proposed Issue described in this Key Information Document.

## **CAUTIONARY NOTE**

By investing in the Debentures, the Eligible Investor(s) acknowledge that they: (i) are knowledgeable and experienced in financial and business matters, have expertise in assessing credit, market and all other relevant risk and are capable of evaluating, and have evaluated, independently the merits, risks and suitability of purchasing the Debentures, (ii) have not requested the Issuer to provide it with any further material or other information, (iii) have not relied on any investigation that any person acting on their behalf may have conducted with respect to the Debentures, (iv) have made their own investment decision regarding the Debentures based on their own knowledge (and information they have or which is publicly available) with respect to the Debentures or the Issuer, (v) have had access to such information as deemed necessary or appropriate in connection with purchase of the Debentures, (vi) are not relying upon, and have not relied upon, any statement, representation or warranty made by any person, including, without limitation, the Issuer, and (vii) understand that, by purchase or holding of the Debentures, they are assuming and are capable of bearing the risk of loss that may occur with respect to the Debentures, including the possibility that they may lose all or a substantial portion of their investment in the Debentures, and they will not look to the Debenture Trustee or other intermediaries appointed for the Debentures for all or part of any such loss or losses that they may suffer.

## **DISCLAIMER REGARDING JURISDICTION**

The issuance of the Debenture under this Key Information Document will be made in India to the Investors as specified under "Eligible Investors" of this Key Information Document and with General Information Document, who shall be specifically approached by the Issuer. This Key Information Document does not constitute an offer to sell or an invitation to subscribe to the Debentures offered hereby to any person to whom it is not specifically addressed. Any disputes arising out of the issuance of the Debenture under this KID will be subject to the jurisdiction of the courts of New Delhi. This Key Information Document does not constitute an offer to sell or an invitation to subscribe to the Debentures herein, in any other jurisdiction and to any person to whom it is unlawful to make an offer or invitation in such jurisdiction.



## **APPLICABLE REGULATIONS:**

This Key Information Document read with General Information Document containing disclosure as per Schedule – I to the SEBI NCS Regulations, SEBI Listing Regulations, Master Circular for Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper issued by SEBI vide circular no. SEBI vide circular no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024, and Form No. PAS— 4 pursuant to Section 42 of the Act read with Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and applicable from time to time.

The covenants appended to the General Information Document under Annexure VIII are in accordance with the Debenture Trust Deed to be executed by the Issuer and the Debenture Trustee. In the event there are any change, addition, modification in these covenants or any additional/supplemental/amendatory Debenture Trust Deed is executed capturing change, addition, modification to these covenants, the same shall be duly intimated to the Investors by way of corrigendum/annexure/schedule to this Key Information Document.

This Key Information Document shall be read in conjunction with the General Information Document.

Debenture Trust Deed shall prevail and override the provisions of this Key Information Document.







## SECTION II DEFINITIONS

Terms	Description
AY	Assessment Year
Articles/ Articles of Association/ AoA	Articles of Association of the Company, as amended from time to time.
Allotment/ Allot/ Allotted	The issue and allotment of the Debentures to the successful Applicants pursuant to issuance of Debentures under this KID.
Applicant/ Investor	A person who makes an offer to subscribe to the Debentures pursuant to the terms of the Key Information Document and the Application Form.
Applicable Laws	Any statute, law, regulation, ordinance, rule, judgment, rule of law, order, decree, clearance, approval, directive, guideline (each having the force of law) or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any statutory or regulatory authority (each having the force of law) whether in effect as of the date of this Disclosure Document or thereafter and in each case as amended.
Application Form	The form in terms of which the Applicant shall make an offer to subscribe to the Debentures and which will be considered as the application for Allotment of Debentures.
Beneficial Owner(s)	Debenture Holder(s) holding Debenture(s) in a dematerialized form (Beneficial Owner of the Debenture(s) as defined in clause (a) of sub-section of Section 2 of the Depositories Act, 1996).
Board/ Board of Directors	The Board of Directors of Issuer or any committee of the Board thereof.
BSE	BSE Limited
CAG	Comptroller and Auditor General of India
CARE	CARE Ratings Limited
CDSL	Central Depository Services (India) Limited
CIN	Corporate Identity Number
Clearing Corporation	Shall mean NSE Clearing Limited and/or The Clearing Corporation of India Limited
Companies Act / Act	Companies Act, 2013 (to the extent notified and effective) or Companies Act, 1956 (to the extent applicable), as may be amended from time to time.
Company/ Issuer/ IIFCL/ we/ us/ our	India Infrastructure Finance Company Limited, a company incorporated under Companies Act, 1956 and having its registered office at Plate A & B, 5 <sup>th</sup> Floor, Office Block 2, NBCC Towers, East Kidwai Nagar, New Delhi-110 023, India and bearing CIN: U67190DL2006GOI144520
Coupon or Interest	The interest payable on such Debentures for each relevant interest period on the respective principal amounts or so much thereof as is outstanding from time to time, at such interest rate (Coupon Rate/Interest Rate) as may be discovered through the Electronic Book Mechanism or the fixed rate of interest indicated by the Issuer.
Coupon Payment Date/Interest Payment Date	The date on which Coupon is payable to the Investors. If any Coupon Payment Date falls on a day which is not a Working day, then payment of interest will be made on next Working day without liability for making payment of interest for the delayed period.





Credit Rating Agency	CARE and India Ratings, being credit rating agencies registered with SEBI pursuant to SEBI (Credit Rating Agencies) Regulations 1999, as amended from time to time.
Debentures/ NCDs/Bonds	Debentures/NCD offered through private placement route under the terms of the General Information Document along with this KID.
Debenture Holder(s)/Beneficial Owner(s)/Investors	Any person holding the Debentures and whose name appears in the list of Beneficial Owner(s) provided by the Depositories or whose name appears in the register of Debenture Holder(s) maintained by the Issuer/ Registrar.
Debenture Trust Deed	The document titled "Debenture Trust Deed" to be executed between the Debenture Trustee and the Issuer for <i>inter alia</i> settling a trust and describing the powers of the Debenture Trustee read with any amendments or supplements thereto.
Debenture Trustee Agreement	The document titled "Debenture Trustee Agreement" dated October 29, 2024, executed between the Issuer and the Debenture Trustee for the appointment of the Debenture Trustee.
Debt Securities	Non-Convertible debt securities which create or acknowledge indebtedness and include Debentures/Bonds and such other securities of the Issuer, whether constituting a charge on the assets of the Issuer or not but excludes security receipts and securitized debt instruments.
Deemed Date of Allotment	The cut-off date on which the Board/ duly authorized committee or officials authorised approve the Allotment of the Debentures i.e. the date from which all benefits under the Debentures including interest on the Debentures shall be available to the Debenture Holder(s). The actual allotment of Debentures (i.e. approval from the Board of Directors or a committee thereof) may take place on a date other than the Deemed Date of Allotment.
Demat	Refers to dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Depository	A Depository registered with SEBI under the SEBI (Depositories and Participant) Regulations, 2018, as amended from time to time
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depository Participant	A Depository participant as defined under the Depositories Act, 1996
Designated Stock Exchange	NSE
Designated Bank Account	Bank Account maintained with the Clearing Corporation
DP	Depository Participant
DRR	Debenture Redemption Reserve
EBP	"Electronic Book Platform" or "EBP" means a recognized stock exchange or a recognised depository which, pursuant to obtaining approval from SEBI, provides an electronic platform for the private placement of securities.
ECGC	Export Credit Guarantee Corporation of India
Eligible Investors	All QIBs, and any non-QIB Investors specifically mapped by the Issuer on the EBP Platform, are eligible to bid / invest / apply for Debentures under this KID. All participants are required to comply with the relevant regulations/ guidelines applicable to them for investing in the Debentures under this KID.
Financial Year/ FY/ Fiscal	Period of twelve months ending on March 31, of that particular year
GoI	Government of India/ Central Government
GIR	General Index Registration Number



General Information Document/GID /Disclosure Document	The General Information Document dated October 29, 2024
India Rating	India Ratings and Research Private Limited
Issue/ Offer/Issue Size	<b>For Series-I:</b> Rs 500 Crore with option to retain oversubscription up to Rs. 1085 crores aggregating to Rs. 1,585 crore. <b>For Series-II:</b> Rs 250 Crore with option to retain oversubscription up to Rs. 495 crores aggregating to Rs. 795 crores.
Bid/Issue Closing Date	5 <sup>th</sup> November 2024
Issue Opening Date	5 <sup>th</sup> November 2024
IT Act	The Income Tax Act, 1961, as amended from time to time.
IT	Income Tax
ISIN	International Securities Identification Number.
ISIN Circulars	SEBI Circular bearing reference no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/147 dated October 31, 2022 as may be updated from time to time.
Issue Document/Issue Document	GID read together with KID shall be referred as Issue Document
Key Managerial Personnel/ KMP	Key managerial personnel, in relation to the Company, shall mean: i. Managing Director & Whole-time Directors; ii. Company Secretary; and iii. Chief Financial Officer.
KID/Key Information Document	Key Information Document means this key information document
Listing Agreement	Listing agreement under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time.
SEBI Listing Regulations	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
Majority Debenture Holders	Such of the Debenture Holder(s) holding more than 50% (fifty percent) of the then outstanding Debentures
MD	Managing Director of IIFCL
Memorandum/Memorandum of Association (MoA)	Memorandum of Association of the Company as originally framed or as altered from time to time in pursuance of any previous company law or of the Companies Act, 2013.
MoF	Ministry of Finance
MF	Mutual Fund
N.A.	Not Applicable
NEFT	National Electronic Funds Transfer
NSE	National Stock Exchange of India Limited
NSDL	National Securities Depository Limited
PAN	Permanent Account Number
PAS Rules	Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time
Pay In Date	7 <sup>th</sup> November 2024





Person	An individual, natural person, corporation, partnership, joint venture, incorporated or unincorporated body or association, trust, company, government or subdivision thereof.
Private Placement	The Offer of Debentures or invitation to subscribe to the Debentures of the Issuer (other than by way of public offer) through the issue of this Issue Document to the Investors on such conditions including the form and manner of the private placement as prescribed under the Companies Act, 2013, as amended
Promoter	President of India, Acting through the Ministry of Finance, Government of India
Rs. / INR/ Rupees/	Indian National Rupee
Record Date	Record date of interest shall be 15 (fifteen) calendar days prior to each Interest Payment Date and/ or 15 (fifteen) calendar days prior to the date of Maturity. Interest shall be paid to the person whose name appears as sole/ first in the Register of Debenture Holder(s)/Beneficial Owner(s) position of the Depositories on Record Date or to the Debenture Holder(s) who have converted the Debentures to physical form and their name is registered on the registers maintained by Company/ Registrar. In the event of Issuer not receiving any notice of transfer at least 15 (fifteen) calendar days before the respective due date of payment of interest and at least 15 (fifteen) calendar days prior to the maturity date, the transferees for the Debenture shall not have any claim against Issuer in respect of interest so paid to the registered Debenture Holder(s).
Redemption	Repayment of the amount of Debentures or discharge of liability to the Debenture Holder(s). It implies of the principal amount as well as interest due on Debentures to the Debenture Holder(s).
Redemption Date	The date on which the said Debentures are required to be redeemed or payment of Redemption in accordance with the terms of the General Information Document and other Transaction Documents.
RBI Guidelines/Master Directions 2016	RBI Master Direction on Non-Banking Financial Company – Systemically Important Non-Deposit Taking Company and Deposit Taking Company (Reserve Bank) Directions, 2016 issued by RBI vide Circular No. RBI/DNBR/2016-17/45 Master Direction DNBR.PD.008/03.10.119/2016-17 dated September 1, 2016, as amended from time to time
RTGS	Real Time Gross Settlement
ROC	Registrar of Companies
Registrar to the Issue	RCMC Share Registry Private Limited
SEBI	Securities and Exchange Board established under the Securities and Exchange Board of India Act, 1992, as amended from time to time
SEBI NCS Regulations	SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, bearing reference number SEBI/LAD-NRO/GN/2021/39, dated August 09, 2021, as amended from time to time.
SEBI Master Circular	Master Circular for Issue and Listing of Non-Convertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper issued by SEBI vide circular no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024, as amended from time to time.
SEBI Regulations	The SEBI NCS Regulations, SEBI Master Circular, SEBI Listing Regulations, and any other regulations applicable for the issue of Debentures, each as amended from time to time.
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended from time to time.



	time
Stock Exchange	BSE and NSE
TDS	Tax Deducted at Source
Term Sheet	Terms and conditions of the Issue as set out under section “Terms of Offer” of this Key Information Document
Transaction Documents	All documents entered into/ to be entered into in relation to the issuance of the Debentures and/or other rights and privileges of the Investors and the Debenture Trustee including but not limited to the Debenture Trust Deed, Debenture Trustee Agreement, this Key Information Document, the General Information Document and any other agreement or document mutually agreed by the Debenture Trustee and the Issuer to be a ‘Transaction Document’ and as referred in the Term Sheet.
Trustee/ Debenture Trustee	Beacon Trusteeship Limited
WDM	Wholesale Debt Market
Working Day	For the purpose of this Key Information Document, “working day” shall mean all days on which commercial banks in New Delhi, as specified in this Key Information Document, are open for business; <i>Explanation: For the purpose of this definition, in respect of—</i> (i) <i>Announcement of bid /issue period:</i> <i>working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in the city as notified in the offer document are open for business.</i> (ii) <i>the time period between the Bid/ Issue Closing Date and the listing of the non-convertible securities on the Stock Exchange:</i> <i>working day shall mean all trading days of the Stock Exchanges for non-convertible securities, excluding Saturdays, Sundays and bank holidays, as specified by the Board.</i>







### SECTION III GENERAL INFORMATION

#### 3.1. ISSUER

Name of the Issuer	:	India Infrastructure Finance Company Limited
Registered and Corporate Office	:	Plate A & B, 5 <sup>th</sup> Floor, Office Block 2, NBCC Towers, East Kidwai Nagar, New Delhi-110 023, India
Website	:	www.iifcl.in
E-mail	:	information@iifcl.in
Telephone Number	:	+91-11-24662777
Fax Number	:	+91-11-20815116/7
CIN	:	U67190DL2006GOI144520
Date of incorporation	:	January 5, 2006
Place of Incorporation	:	New Delhi

#### 3.2. PROMOTERS OF THE COMPANY

President of India, acting through the Ministry of Finance, Government of India. Our Promoter currently holds 100.00% of the paid-up equity share capital of the Company.

#### 3.3. CHIEF FINANCIAL OFFICER (CFO) AND COMPLIANCE OFFICER

CFO	COMPLIANCE OFFICER
<b>Shri. Rajeev Mukhija</b> <b>Address:</b> Plate A & B, 5 <sup>th</sup> Floor, Office Block 2, NBCC Towers, East Kidwai Nagar New Delhi-110 023, India <b>Tel. No.:</b> +91-11-24662851 <b>Email:</b> rajeev@iifcl.in	<b>Shri. Abhirup Singh</b> <b>Address:</b> Plate A & B, 5 <sup>th</sup> Floor, Office Block 2, NBCC Towers, East Kidwai Nagar New Delhi-110 023, India <b>Tel. No.:</b> +91 -11- 24662689 <b>Email:</b> abhirup.singh@iifcl.in

#### 3.4. ISSUE SCHEDULE

Particulars	Date
Issue/Bid Opening Date	5 <sup>th</sup> November 2024
Issue/Bid Closing Date	5 <sup>th</sup> November 2024
Pay In Date	7 <sup>th</sup> November 2024
Deemed date of Allotment	7 <sup>th</sup> November 2024

#### 3.5. CREDIT RATING AGENCIES

INDIA RATING AND RESEARCH PRIVATE LIMITED	CARE RATINGS LIMITED
<b>India Rating and Research Private Limited</b> <b>Regd. &amp; Corp. Office:</b> Level 16, Tower B Epitome, Building No. 5 DLF Cyber City, Ph-3, Gurugram-122002, India. <b>Tel:</b> +91 124 6687230 <b>Facsimile:</b> +91 124 6687231 <b>Contact Person:</b> Ms. Karishma Badhwar <b>Email:</b> infogrp@indiaratings.co.in	<b>CARE Ratings Limited</b> <b>Regd. &amp; Corp. Office:</b> 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022 <b>Tel:</b> +91-120-4452022 <b>Contact Person:</b> Ms. Neha Kadiyan <b>Email:</b> neha.kadiyan@careedge.in <b>Website:</b> www.careedge.in <b>SEBI Registration No.:</b> IN/CRA/004/1999





<b>Website:</b> <a href="http://www.indiaratings.co.in">www.indiaratings.co.in</a> <b>SEBI Registration No.:</b> IN/CRA/002/1999	
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### 3.6. TRUSTEE FOR THE DEBENTURE HOLDERS

**BEACON**

**Beacon Trusteeship Limited**

**Regd. & Corp. Office:** : 5W, 5th Floor, The Metropolitan, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400051 **Tel:** 022 - 46060278

**Contact Person:** Mr. Kaustubh Kulkarni

**Email:** [compliance@beacontrustee.co.in](mailto:compliance@beacontrustee.co.in)

**Website:** [www.beacontrustee.co.in](http://www.beacontrustee.co.in)

**SEBI Registration No.:** IND000000569

### 3.7. REGISTRAR TO THE ISSUE

**RCMC**

**RCMC Share Registry Private Limited**

**Regd. & Corp. Office:** B-25/1, Okhla Industrial Area, Phase -2, Near Rana Motors, New Delhi, Delhi 110020

**Tel:** 011-638 7320

**Contact Person:** Mr. Ravinder Dua

**Email:** [investor.services@rcmcdelhi.com](mailto:investor.services@rcmcdelhi.com)

**Website:** [www.rcmcdelhi.com](http://www.rcmcdelhi.com)

**SEBI Registration No.:** INR000000429

### 3.8. LEGAL COUNSEL TO THE ISSUE

**DENTONS LINK LEGAL**

**Name:** Dentons Link Legal

**Head office:** Aiwan-e-Ghalib Complex, Mata Sundari Lane  
New Delhi -110002

**Website URL:** <https://www.dentonslinklegal.com>

**Email:** [samantha.fernandes@dentonslinklegal.com](mailto:samantha.fernandes@dentonslinklegal.com)

**Contact Person:** Samantha Fernandes

**Telephone No.:** +91 11 4651 1000

### 3.9. GUARANTORS, IF ANY.

There are no guarantors in respect of the proposed issue.

### 3.10. STATUTORY AUDITORS OF THE ISSUER

S. No.	Name	Address	Date of Appointment
1.	<b>AGARWAL &amp; SAXENA</b> <small>CHARTERED ACCOUNTANTS</small> <b>M/s Agarwal &amp; Saxena</b> Chartered Accountants	D-111, FGF, Panchsheel Enclave, New Delhi, Delhi, India -110017 Tel: +91-9958274404, +91-9811753833	September 16, 2022





S. No.	Name	Address	Date of Appointment
	ICAI Firm Registration: 002405C Peer Review no. 013101	Email: mail@agasax.com Website: Contact Person: Akshay Sethi	

Statutory auditors of the Company are appointed by the Comptroller and Auditor General of India (“CAG”). Annual accounts of the Company are subject to supplementary audit every year by CAG.

**3.11. Branches of the Issuer:**

Issuer does not have any other branches.

**3.12. ARRANGER(S) TO THE ISSUE (shall be decided as per EBP)**

Criteria for appointment of arrangers as specified under Annexure G.

**For Series-I**

S.No.	Name	Notice Details
1.	PNB Gilts Limited	<b>Contact Person:</b> S. Misra <b>Address:</b> 5, Sansad Marg ,4 <sup>th</sup> Floor, New Delhi-110001 <b>Mobile No.</b> 9818871531 <b>Telephone no. -</b> <b>Email:</b> s.misra@pnbgilts.com
2.	Nuvama Wealth Management Limited	<b>Contact Person:</b> Prakash Sharma <b>Address:</b> Inspire BKC, G Block, Bandra Kurla Complex, Mumbai-400051 <b>Mobile No.</b> 9820827116,7387980083 <b>Telephone no. -</b> <b>Email:</b> fim.dcm@nuvama.com, prakash.sharma@nuvama.com
3.	Union Bank of India	<b>Contact Person:</b> Abira Lahiri <b>Address:</b> Treasury Branch, 3 <sup>rd</sup> Floor, Union Bank Bhavan, Vidhan Bhavan Marg, Nariman Point, Mumbai-400021 <b>Mobile No.</b> +91 9575555887, 9918502180 <b>Telephone no. -</b> <b>Email:</b> nonsr.fo@unionbankofindia.bank, Abira.lahiri@unionbankofindia.bank
4.	ICICI Bank Limited	<b>Contact Person:</b> Prem Singla <b>Address:</b> NBCC Palace, Bhism Pitamah Marg, Pragati Vihar, New Delhi-110003 <b>Mobile No. -</b> <b>Telephone no.</b> 011-42218004 <b>Email:</b> gmgfixedincome@icicibank.com
5.	Kotak Mahindra Bank Limited	<b>Contact Person:</b> Ninad Deshpande <b>Address:</b> 27BKC, Bandra East, Mumbai-400051 <b>Mobile No.</b> 9167930045 <b>Telephone no. -</b> <b>Email:</b> ninad.deshpande@kotak.com
6.	Capital Square Advisors Private Limited	<b>Contact Person:</b> Sunil Kumar Manocha <b>Address:</b> 208, 2 <sup>ND</sup> Floor, AARPEE Centre, MIDC Road No. 11, CTS 70, Andheri East, Mumbai 400 093 <b>Mobile No.</b> +91 9867009713 <b>Telephone no.</b> +91 2266849999 <b>Email:</b> Sunil.manocha@capitalsquare.in
7.	SBI Capitals Markets Limited	<b>Contact Person:</b> Mr. Kamlesh Biyani <b>Address:</b> Unit No. 1501, 15 <sup>th</sup> floor, Parinee Crescenzo, Bandra Kurla Complex, Mumbai- 400051 <b>Mobile No. -</b> <b>Telephone no.</b> +91 22 4196 8300 <b>Email:</b> demsales@sbicaps.com
8.	IDBI Capital Markets and Securities Limited	<b>Contact Person:</b> Ms. Hiral Shah and Ms. Gurpreet Kaur Kalsi <b>Address:</b> 5 <sup>th</sup> and 6 <sup>th</sup> Floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai – 400 005 <b>Mobile No. -</b> <b>Telephone no.</b> 022-68361256 ; 022-68361268 <b>Email:</b> hiral.shah@idbicapital.com; gurpreet.kalsi@idbicapital.com

9.	Trust Investment Advisors Private Limited	<b>Contact Person:</b> Sanjeev Jain <b>Address:</b> 109/110, 1st Floor, Balarama, Bandra Kurla Complex, Bandra (East), Mumbai - 400051. <b>Mobile No.</b> 98990 77719 <b>Telephone no.</b> 022 4084 500 <b>Email:</b> mbd.trust@trustgroup.in
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**For Series-II**

S.No.	Name	Notice Details
1.	PNB Gilts Limited	<b>Contact Person:</b> S. Misra <b>Address:</b> 5, Sansad Marg ,4 <sup>th</sup> Floor, New Delhi-110001 <b>Mobile No.</b> 9818871531 <b>Telephone no. -</b> <b>Email:</b> s.misra@pnbgilts.com
2.	Axis Bank Limited	<b>Contact Person:</b> Sushma Gulyani <b>Address:</b> Axis House, C2 Wadia International Centre, Pandurang Bhudkar Marg, Worli, Mumbai-400025 <b>Mobile No.</b> 9821628001, 9820429812 <b>Telephone no. -</b> <b>Email :</b> manoj.sukhani@axisbank.com, naveen.saproo@axisbank.com
3.	Union Bank of India	<b>Contact Person:</b> Abira Lahiri <b>Address:</b> Treasury Branch, 3 <sup>rd</sup> Floor, Union Bank Bhavan, Vidhan Bhavan Marg, Nariman Point, Mumbai-400021 <b>Mobile No.</b> +91 9575555887, 9918502180 <b>Telephone no. -</b> <b>Email:</b> nonslr.fo@unionbankofindia.bank, Abira.lahiri@unionbankofindia.bank
4.	ICICI Bank Limited	<b>Contact Person:</b> Prem Singla <b>Address:</b> NBCC Palace, Bhism Pitamah Marg, Pragati Vihar, New Delhi-110003 <b>Mobile No. -</b> <b>Telephone no.</b> 011-42218004 <b>Email:</b> gmfixedincome@icicibank.com
5.	Kotak Mahindra Bank Limited	<b>Contact Person:</b> Ninad Deshpande <b>Address:</b> 27BKC, Bandra East, Mumbai-400051 <b>Mobile No.</b> 9167930045 <b>Telephone no. -</b> <b>Email:</b> ninad.deshpande@kotak.com
6.	Arete Securities Limited	<b>Contact Person:</b> Ankit Somani <b>Address:</b> 101-A, 10 <sup>th</sup> Floor, Mittal Court, Nariman Point, Mumbai-400021 <b>Mobile No.</b> 9867030340 <b>Telephone no.</b> -022-40460460 <b>Email:</b> asomani@aretesecurities.com







## SECTION IV TERM SHEET

Term Sheet		SERIES- I	SERIES- II
1.	Security Name	7.26% IIFCL NCD OCTOBER 2034 (SERIES-I)	7.47% IIFCL NCD OCTOBER 2027 (SERIES-II)
2.	Issuer / Company /IIFCL	India Infrastructure Finance Company Limited	
3.	Type of Instrument	Listed, Rated, Unsecured, Taxable, Senior, Unsubordinated, Redeemable, Non-Convertible Debentures ("NCD/ Debentures/ Bond")	Listed, Rated, Unsecured, Taxable, Senior, Unsubordinated, Redeemable, Non-Convertible Debentures ("NCD/ Debentures/ Bond")
4.	Nature of Instrument	Listed, Rated, Taxable, Senior, Unsubordinated, Redeemable, Non-Convertible Debentures	
5.	Seniority	Unsecured, senior and unsubordinated.	
6.	Mode of Issue	Private Placement	
7.	Eligible Investors	All QIBs, and any non-QIB Investors specifically mapped by the Issuer on the EBP Platform, are eligible to bid / invest / apply for the Debentures.  All participants are required to comply with the relevant regulations/ guidelines applicable to them for investing in the Debentures.	
8.	Listing (including the name of stock Exchange(s) where it will be listed and the timeline for listing)	BSE and NSE	
9.	Rating of the Instrument	"IND AAA/Stable" by India Rating and "CARE AAA; Stable" by CARE	
10.	Issue Size	Rs. 500 crores with option to retain oversubscription up to Rs. 1085 crores aggregating to Rs. 1,585 Crores.	Rs. 250 crores with option to retain oversubscription up to Rs. 495 crores aggregating to Rs. 745 Crores.
11.	Option to retain oversubscription (Amount)	Up to Rs. 1085 crore (Total issue size being Rs. 1585 crore)	Up to Rs. 495 crore (Total issue size being Rs. 745 crore)
12.	Right to re-issue	IIFCL reserves the right to re-purchase and re-issue the NCDs as per the prevailing guidelines/ regulations and other applicable statutes.	
13.	Minimum Subscription	As the current issue of NCDs is being made on private placement basis, the requirement of minimum subscription shall not be applicable and therefore the Company shall not be liable to refund the issue subscription(s)/ proceed(s) in the event of the total issue collection falling short of issue size or certain percentage of issue size.	
14.	Objects for the Issue / Purpose for which there is requirement of funds	The funds raised under this KID will be utilized to provide long-term financial assistance to viable infrastructure projects in India and/or for refinancing existing borrowings of the Issuer.  The Issue proceeds shall not be utilized in contravention of the regulations, guidelines, or circulars issued by the RBI, SEBI, RoC or the Stock Exchange(s). The proposed Debenture issue does not form part of non-equity regulatory capital mentioned under Chapter V of SEBI NCS Regulations, 2021.	
15.	Details of utilization of the proceeds	The funds will be utilized as per the Objects of the Issue and shall be certified by the Statutory Auditor.	
16.	In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'Group company' then disclosures shall be made in the following format: - Name of the Borrower - Number of Advances/exposures to such borrower (Group) (Rs. In crore) Percentage of exposure	Not Applicable	
17.	Coupon Rate	7.26%	7.47%
18.	Step Up/Step Down Coupon Rate	NA	
19.	Coupon Payment Frequency	Annually every year till maturity of Debentures	
20.	Coupon Payment Date (Disclosure of Coupon payment dates)	7 <sup>th</sup> November every year	7 <sup>th</sup> November every year
21.	Coupon Type	Fixed	
22.	Coupon Reset Process(including rates, spread, effective date, rate interest cap and floor etc.)	N.A.	
23.	Cumulative / non-cumulative, in	N.A.	

कृते इंडिया इन्फ्रास्ट्रक्चर फाइनेंस कम्पनी लिमिटेड  
For India Infrastructure Finance Co. Ltd.

प्राधिकृत हस्ताक्षरकर्ता  
Authorised Signatory

प्राधिकृत हस्ताक्षरकर्ता  
Authorised Signatory

	case of dividend	
24.	Day Count Basis	Interest shall be computed on an "actual/actual basis". Where the Interest period (start date to end date) includes February 29, Interest shall be computed on 366 days-a-year basis in accordance with SEBI Master Circular.
25.	Interest on Application Money	Nil
26.	Default Interest Rate	In case of default in payment of Interest and/ or principal Redemption on the due dates, the Company shall pay additional Interest @ 2.00% p.a. over the Coupon rate for defaulting period i.e., the period commencing from and including the date on which such amount becomes due & upto but excluding the date on which such amount is actually paid.
27.	Tenor	10 Years 3 Years
28.	Amortization Schedule	NA
29.	Redemption Date (Disclosure of Redemption date)	7 <sup>th</sup> November, 2034 7 <sup>th</sup> November, 2027
30.	Redemption Amount	Redeemed at face value of Debentures
31.	Redemption Premium /Discount	NA
32.	Issue Premium/Discount	NA
33.	Issue Price	Rs. 1,00,000 per Debenture
34.	Discount at which security is issued and the effective yield as a result of such discount.	Nil
35.	Put Option Date	Nil
36.	Put Option Price	Nil
37.	Call Option Date	Nil
38.	Call Option Price	Nil
39.	Put Notification Time	Nil
40.	Call Notification Time	Nil
41.	Bidding date	5 <sup>th</sup> November 2024
42.	Face Value	Rs. 1,00,000 per Debenture
43.	Minimum Application/bid and in multiples of Debt securities thereafter	The application must be for a minimum size of Rs. 1 Crore (100 Debentures) each and in multiples of Rs. 1,00,000 (1 Debenture) thereafter.
44.	Issue Timing	11:00 AM TO 12:00 PM on November 05, 2024 11:30 AM TO 12:30 PM on November 05, 2024
45.	1. Issue Opening Date* 2. Issue Closing Date* 3. Date of earliest closing of the issue, if any. 4. Pay-in Date* 5. Deemed Date of Allotment*	1. 5 <sup>th</sup> November 2024; 2. 5 <sup>th</sup> November 2024; 3. NA; 4. 7 <sup>th</sup> November 2024; 5. 7 <sup>th</sup> November 2024. 1. 5 <sup>th</sup> November 2024; 2. 5 <sup>th</sup> November 2024; 3. NA; 4. 7 <sup>th</sup> November 2024; 5. 7 <sup>th</sup> November 2024.
46.	Settlement mode of the instrument	The pay-in subscription money for the NCDs shall be made as per EBP guidelines through NSE Clearing Limited
47.	Settlement Cycle	T+ 2 ('T' being the bidding date as set out above)
48.	No. of Applications	N.A.
49.	Issuance mode of the Instrument	In Dematerialized mode
50.	Trading mode of the Instrument	In Dematerialized mode
51.	Depository	National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
52.	Effect of Holidays	<p>'Working day' shall be the day on which Commercial banks are functioning in New Delhi. If the Interest Payment Date/Redemption doesn't fall on a Working Day, then payment of interest/principal amount shall be made in accordance with SEBI Master Circular.</p> <p>If the Interest payment day doesn't fall on a Working Day, the payment of Interest up to original scheduled date will be made on the following Working Day, however, the dates of the future Coupon Payment would be as per the schedule originally stipulated at the time of issuing the security.</p> <p>If the Redemption Date (also being the last Coupon Payment Date) of the Debentures falls on a day that is not a Working Day, the Redemption proceeds shall be paid by the Issuer on the immediately preceding Working Day along with Interest accrued on the Debentures until but excluding the date of such payment.</p> <p>It is clarified that Interest/Redemption with respect to Debentures,</p>





		interest/redemption payments shall be made only on the days when the commercial banks are working in New Delhi.
		If the Record Date falls on a day which is not a Working Day, the immediately succeeding Working Day will be considered as the Record Date.
53.	<b>Record Date</b>	15 days prior to each Coupon Payment/ Redemption Date.
54.	<b>All covenants of the issue (including side letters, accelerated payment clause etc.)]</b>	Issuer shall comply with all conditions related to the continued listing and trading of the Debentures and the terms and conditions for issuance of the Debentures. The covenants of the issue are prescribed under Annexure-E and the Debenture Trust Deed.
55.	<b>Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation,</b>	The Debentures are unsecured.
56.	<b>Replacement of Security, interest to the debenture holders over and above the coupon rate as specified in the Trust deed and disclosed in the issue document.</b>	The Debentures are unsecured.
57.	<b>Transaction Documents</b>	<p>The Issuer has executed/ shall execute the documents including but not limited to the following in connection with the Issue:</p> <ol style="list-style-type: none"> <li>1. Letter appointing Trustees to the Debenture Holder(s);</li> <li>2. Debenture Trustee Agreement;</li> <li>3. Debenture Trust Deed;</li> <li>4. Rating letter dated October 11, 2024 by India Rating;</li> <li>5. Rating letters dated October 09, 2024 by CARE;</li> <li>6. Tripartite Agreement between the Issuer; Registrar and NSDL for the issue of Debentures in dematerialized form;</li> <li>7. Tripartite Agreement between the Issuer; Registrar and CDSL for the issue of Debentures in dematerialized form;</li> <li>9. Application made to BSE and NSE for seeking their in-principle approval for listing of Debentures;</li> <li>10. Listing Agreement with BSE and NSE;</li> <li>11. Consent letter by Registrar to the Issue to act as Registrar to the issue</li> <li>12. Consent letter by Beacon Trusteeship Limited to act as Trustee to the issue</li> <li>13. A certified true copy of Board / committee resolution.</li> <li>14. Any other documents/ agreement executed for the purpose of said Debentures issuance.</li> </ol>
58.	<b>Conditions precedent to subscription of Debentures</b>	<p>The subscription from Investors shall be accepted for allocation and Allotment by the Issuer subject to the following:</p> <ol style="list-style-type: none"> <li>1. Rating letters from India Rating and CARE not being more than one month old from the date of listing of debentures;</li> <li>2. Consent letter from the Trustees conveying their consent to act as Trustees for the Debenture Holder(s);</li> <li>3. Consent letter from the Registrar &amp; Transfer Agent conveying their consent</li> </ol>





		<p>for the issue</p> <ol style="list-style-type: none"> <li>4. Making an application to BSE and NSE for seeking their in-principle approval for listing of Debentures.</li> <li>5. Certified copies of Board / Committee Resolutions</li> <li>6. Signed Private Placement Offer Letter.</li> </ol> <p>Any other documents as may be required by the Debenture Trustee.</p>
59.	Conditions subsequent to subscription of Debentures	<p>The Issuer shall ensure that the following documents are executed/ activities are completed as per time frame mentioned elsewhere in this Private Placement Offer Letter:</p> <ol style="list-style-type: none"> <li>1. Ensuring that the payment made for subscription to the Debentures is from the bank account of the Person/ entity subscribing to the Debentures and keep record of the bank accounts from where payments for subscriptions have been received and in case of subscription to the Debentures to be held by joint holders, monies are paid from the bank account of the Person whose name appears first in the Application Form;</li> <li>2. Maintaining a complete record of private placement offers in Form PAS-5 along with Private Placement Offer Letter in Form PAS-4;</li> <li>3. Filing a return of allotment of Debentures with complete list of all Debenture Holder(s) in Form PAS-3 under Section 42(9) of the Companies Act, 2013, with the Registrar of Companies, Delhi;</li> <li>4. The credit of Demat account(s) of the allottee(s) by number of Debentures allotted within the stipulated time period from the Deemed Date of Allotment;</li> <li>5. Completion of listing of Debentures within 3 Working Days from Issue Closing Date; In case of delay in listing of securities issued on privately placement basis beyond the timelines specified above, the Issuer shall;               <ol style="list-style-type: none"> <li>(i) pay penal Interest of 1% p.a./1% p.a. over the Coupon rate for the period of delay to the investor (i.e., from date of allotment to the date of listing)</li> <li>(ii) Be permitted to utilize the issue proceeds of its subsequent two privately placed issuances of securities only after receiving final listing approval from Stock Exchange.</li> </ol> </li> <li>6. Submission of Debenture Trust Deed with BSE and NSE within specified period for uploading on its website.</li> </ol> <p>Besides, the Issuer shall perform all activities, whether mandatory or otherwise, as mentioned elsewhere in this Private Placement Offer Letter.</p>
60.	Additional Covenants	<p>The beneficiary account of the Investor(s) with National Securities Depository Ltd. (NSDL)/ Central Depository Services (India) Ltd. (CDSL)/ Depository Participant will be given credit on the Deemed Date of Allotment.</p> <p>In case the Debentures issued to the SEBI registered FPIs / sub-accounts of FPIs are not listed within 15 days of issuance to the SEBI registered FPIs / sub-accounts of FPIs, for any reason, then the FPI/sub-account of FPIs shall immediately dispose of the Debentures either by way of sale to a third party or to the Issuer and in case of failure to list the Debentures issued to SEBI registered FPIs/ sub-accounts of FPIs within 15 days of issuance, the Issuer shall immediately redeem / buyback such Debentures from the FPIs/sub-accounts of FPIs.</p> <p>The Company to execute the Debenture Trust Deed with the Debenture Trustee within the timelines applicable by law.</p>
61.	Mode of Subscription	<p>Successful bidders are required to do the funds pay-in from their same bank account which is updated by them in the NSE – EBP Platform while placing the bids. In case of mismatch in the bank account details between NSE -EBP Platform and the bank account from which payment is done by the successful bidder, the payment will be returned back.</p> <p>Payment should be made by the deadline specified by the NSE. Successful bidders should do the funds pay-in to the bank accounts of the clearing corporation of the relevant exchanges as further set out under "Particulars of the Offer" Section of the Private Placement Offer Letter.</p>
62.	Pricing Mechanism	Pricing will be decided as per the EBP Platform of the Stock Exchange
63.	Manner of Allotment	The Allotment will be done on a uniform yield basis in line with EBP Operational Guidelines and SEBI Master Circular No SEBI/HO/DDHS/PoDI/P/CIR/2024/54 dated May 22, 2024.
64.	Reissuance and consolidation	Our Company shall have the right to reissue or consolidate the Debentures under present Issue in accordance with Applicable Laws
65.	Events of Default (including the manner of voting/ conditions of	Events of default





	joining Inter Creditor Agreement)	<p>a) Failure by the Issuer to pay any amount due and payable to the Debenture Holder(s) including Interest and principal.</p> <p>b) If the Issuer has been declared as insolvent under Insolvency and Bankruptcy Code, 2016.</p> <p>c) The Issuer, without consent of the Debenture Trustee, ceases to carry on its business or gives notice of its intention to do so.</p> <p>d) Default in performance of covenants and conditions;</p> <p>e) Cease to carry on Business;</p> <p>f) inability to pay debts;</p> <p>g) proceedings against the Issuer;</p> <p>h) Misleading Information;</p> <p>i) Distraint;</p> <p>j) Expropriation/Nationalisation;</p> <p>k) Alteration to Memorandum or Articles;</p> <p>l) Clearances;</p> <p>m) Unlawfulness;</p> <p>n) Material Adverse Effect</p> <p>For detailed and any additional 'Events of Default' and procedure of voting please refer to Debenture Trust Deed between the Issuer and the Trustee.</p>
66.	Creation of recovery expense fund	Bank Guarantee for creation of Recovery Expense Fund has already been submitted to BSE.
67.	Conditions for breach of covenants (as specified in Debenture Trust Deed)	<p>a) Any default or delay in payment of Interest or principle on due dates.</p> <p>b) Any default in Redemption of Debentures.</p> <p>c) If the Company fails to comply with terms of issue of the Debentures.</p> <p>d) Any petition for liquidation is admitted against the Company.</p> <p>e) Any other event as may be specified in the Debenture Trust Deed.</p> <p>For further details please refer to Debenture Trust Deed.</p>
68.	Remedies	<p>In case any event of default happens, the trustee shall have the following rights:</p> <ol style="list-style-type: none"> <li>to appoint a nominee director as per the SEBI (Debenture Trustee) Regulations, 1993 on the Board of directors of the Company in case of two consecutive defaults in payment of interest or payment of redemption amount.</li> <li>initiate action under Insolvency and Bankruptcy Code, 2016 (wherever applicable)</li> </ol> <p>levy default Interest at the rate of 2% per annum on overdue amounts exercise such other rights as the Trustee may deem fit under Applicable Laws.</p>
69.	Cross Default	N.A
70.	Trustee	Beacon Trusteeship Limited
71.	Due Diligence certificate issued by the Debenture Trustee	The due diligence certificate issued by the Debenture Trustee to NSE in accordance with the SEBI circular no. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/ 218 dated November 03, 2020 ("SEBI Due Diligence Circular") is enclosed to this Private Placement Offer Letter.

72.	<b>Registrar</b>	RCMC Share Registry Private Limited
73.	<b>Role and Responsibilities of Debenture Trustee</b>	<p>The Trustees shall protect the Interest of the Debenture Holder(s) as stipulated in the Debenture Trust Deed and in the event of default by IIFCL in regard to the timely payment of Interest and repayment of principal and shall take necessary action at the cost of IIFCL. No Debenture Holder(s) shall be entitled to proceed directly against IIFCL unless the Trustees, having become so bound to proceed, fail to do so.</p> <p>Process of due diligence carried out by the Debenture Trustee:</p> <p>The Debenture Trustee has independently carried out the due diligence process in accordance with the SEBI Due Diligence Circular and SEBI NCS Regulations.</p> <p>Periodical due diligence shall be carried out by the Debenture Trustee in accordance with the relevant circulars as may be issued by SEBI. Due diligence certificate issued by the Trustee is attached to this Private Placement Offer Letter</p>
74.	<b>Risk factors pertaining to the Issue</b>	Please refer to 'Management Perception on Risk Factor' as specified under Section IX of the KID.
75.	<b>Mode of Settlement Mechanism</b>	Settlement of the Issue will be done through Clearing Corporation and the account details are given in the section on Payment Mechanism of this Private Placement Offer Letter
76.	<b>Allocation Option</b>	Uniform Yield
77.	<b>Type/Form of Bidding</b>	Closed Bidding
78.	<b>Governing Law and Jurisdiction</b>	The Debentures are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof shall be subject to the jurisdiction of courts of New Delhi

**Note As per IRDAI Letter dated 15th June 2023, investment by an Insurer in the NCDs of IIFCL will be considered as investment in Infrastructure Sector.**

Set forth below is an illustration for guidance in respect of the day count convention and effect of holidays on payments.

**INVESTORS SHOULD NOTE THAT THIS EXAMPLE IS SOLELY FOR ILLUSTRATIVE PURPOSES ONLY FOR SERIES I**

<b>Issuer</b>	India Infrastructure Finance Company Limited
<b>Face value of the NCDs</b>	Rs.1,00,000/-
<b>Deemed Date of Allotment</b>	7 <sup>th</sup> November 2024
<b>Redemption Date/Maturity Date</b>	7 <sup>th</sup> November 2034
<b>Tenure (no. of years)</b>	10 years
<b>Coupon Rate</b>	7.26%
<b>Frequency of Coupon/Interest Payment (with specified dates):</b>	Annual, 7 <sup>th</sup> November every year
<b>-First Interest payment date</b>	7 <sup>th</sup> November 2025
<b>-Subsequent Interest payment date</b>	7 <sup>th</sup> November 2026
<b>Day Count Convention</b>	Actual/ Actual
<b>Aggregate Investment</b>	Rs.1,00,000/-

Coupon Payment	Day and date for coupon/ redemption becoming due Day/ Date	Revised Coupon/ Redemption Date Day/ Date	No. of days in Interest period	No. of days for denominator	Amount per NCD payable (in Rs.) = Coupon Rate * Face Value
1 <sup>st</sup> Coupon Payment	7 <sup>th</sup> November 2025, Friday	7 <sup>th</sup> November 2025, Friday	365	365	7260
2 <sup>nd</sup> Coupon Payment	7 <sup>th</sup> November 2026, Saturday	7 <sup>th</sup> November 2026, Saturday	365	365	7260
3 <sup>rd</sup> Coupon Payment	7 <sup>th</sup> November 2027, Sunday	8 <sup>th</sup> November 2027, Monday	365	365	7260
4 <sup>th</sup> Coupon Payment	7 <sup>th</sup> November 2028, Tuesday	7 <sup>th</sup> November 2028, Tuesday	366	366	7260
5 <sup>th</sup> Coupon Payment	7 <sup>th</sup> November 2029, Wednesday	7 <sup>th</sup> November 2029, Wednesday	365	365	7260





Coupon Payment	Day and date for coupon/ redemption becoming due	Revised Coupon/ Redemption Date	No. of days in Interest period	No. of days for denominator	Amount per NCD payable (in Rs.) = Coupon Rate * Face Value
	Day/ Date	Day/ Date			
6 <sup>th</sup> Coupon Payment	7 <sup>th</sup> November 2030, Thursday	7 <sup>th</sup> November 2030, Thursday	365	365	7260
7 <sup>th</sup> Coupon Payment	7 <sup>th</sup> November 2031, Friday	7 <sup>th</sup> November 2031, Friday	365	365	7260
8 <sup>th</sup> Coupon Payment	7 <sup>th</sup> November 2032, Sunday	8 <sup>th</sup> November 2032, Monday	366	366	7260
9 <sup>th</sup> Coupon Payment	7 <sup>th</sup> November 2033, Monday	7 <sup>th</sup> November 2033, Monday	365	365	7260
10 <sup>th</sup> Coupon Payment	7 <sup>th</sup> November 2034, Tuesday	7 <sup>th</sup> November 2034, Tuesday	365	365	7260
Redemption of Principal	7 <sup>th</sup> November 2034, Tuesday	7 <sup>th</sup> November 2034, Tuesday	-	-	100000
Total Cash Flows			3652	3652	1,72,600/-
Assumptions:					
For the purposes of the above-mentioned illustrations, it has been assumed that only such dates that fall on second and fourth Saturday of every month have been considered as non-business day. Further, Sundays, have also been considered as non-Business Day. However, Working Day/Business Day shall mean all days on which Commercial Banks in Delhi are open for business. The Deemed Date of Allotment is assumed to be 7 <sup>th</sup> November 2024					

**INVESTORS SHOULD NOTE THAT THIS EXAMPLE IS SOLELY FOR ILLUSTRATIVE PURPOSES ONLY FOR SERIES II**

<b>Issuer</b>	India Infrastructure Finance Company Limited
<b>Face value of the NCDs</b>	Rs.1,00,000/-
<b>Deemed Date of Allotment</b>	7 <sup>th</sup> November 2024
<b>Redemption Date/Maturity Date</b>	7 <sup>th</sup> November 2027
<b>Tenure (no. of years)</b>	3 years
<b>Coupon Rate</b>	7.47%
<b>Frequency of Coupon/Interest Payment (with specified dates):</b>	Annual, 7 <sup>th</sup> November every year
<b>-First Interest payment date</b>	7 <sup>th</sup> November 2025
<b>-Subsequent Interest payment date</b>	7 <sup>th</sup> November 2026
<b>Day Count Convention</b>	Actual/ Actual
<b>Aggregate Investment</b>	Rs.1,00,000/-

Coupon Payment	Day and date for coupon/ redemption becoming due	Revised Coupon/ Redemption Date	No. of days in Interest period	No. of days for denominator	Amount per NCD payable (in Rs.) = Coupon Rate * Face Value
	Day/ Date	Day/ Date			
1 <sup>st</sup> Coupon Payment	7 <sup>th</sup> November 2025, Friday	7 <sup>th</sup> November 2025, Friday	365	365	7470
2 <sup>nd</sup> Coupon Payment	7 <sup>th</sup> November 2026, Saturday	7 <sup>th</sup> November 2026, Saturday	365	365	7470
3 <sup>rd</sup> Coupon Payment	7 <sup>th</sup> November 2027, Sunday	5 <sup>th</sup> November 2027, Friday	363	365	7429.07
Redemption of Principal	5 <sup>th</sup> November 2027, Friday	5 <sup>th</sup> November 2027, Friday	-	-	1,00,000
Total Cash Flows			1093	1095	1,22,369.07
Assumptions:					
For the purposes of the above-mentioned illustrations, it has been assumed that only such dates that fall on second and fourth Saturday of every month have been considered as non-business day. Further, Sundays, have also been considered as non-Business Day. However, Working Day/Business Day shall mean all days on which Commercial Banks in Delhi are open for business. The Deemed Date of Allotment is assumed to be 7 <sup>th</sup> November 2024					

कृते इंडिया इन्फ्रास्ट्रक्चर फाइनेंस कम्पनी लिमिटेड  
**For India Infrastructure Finance Co. Ltd.**  
 प्राधिकृत हस्ताक्षरकर्ता  
 Authorised Signatory

## SECTION V TERMS OF ISSUE

### 5.1 Principal Terms and Conditions of the Issue

The NCDs will be subject to the terms of the Private Placement of the NCDs as stated in the General Information Document and as specified in the terms of debentures issue pursuant to the resolution(s) passed by the Board of Directors in their meeting held on May 30, 2024 in New Delhi, the relevant statutory guidelines and regulations for allotment and listing of securities issued from time to time by the Govt of India (GOI), SEBI, RBI and the Stock Exchanges concerned.

### 5.2 Eligibility of the Issuer to come out with the issue and Government Approvals

The Company, its Directors and authorised officers have not been prohibited from accessing the debt market under any order or directions passed by SEBI/any other Government authority.

### 5.3 Authority for the Placement

The present issue of Debentures is being made pursuant to:

- (i) The resolution passed by Board of Directors of the Issuer under Section 23, 42, 71 and 179(3)(c) of the Companies Act, 2013 in 140<sup>th</sup> Meeting held on May 30, 2024;
- (ii) The special resolution passed by the shareholders of the Issuer under section 42, 71 and 180 (1) (c) of the Companies Act, 2013 and sub-rule 1 of rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, in Nineteenth Annual General Meeting held on September 27, 2024;
- (iii) The resolution passed in the Nineteenth annual general meeting on September 27, 2024 pursuant to section 180 (1)(c) of the Companies Act, 2013; and
- (iv) Article III (A) (6) of the Articles of Association of the Company.

### 5.4 Object of the Issue

The funds raised under this issue will be utilized to provide long-term financial assistance to viable infrastructure projects in India and/or for refinancing existing borrowings of the Issuer.

### 5.5 Purpose and Utilization of the Issue proceeds

The funds raised through this issue will be utilized to provide long-term financial assistance to viable infrastructure projects in India and/or for refinancing existing borrowings of the Issuer.

The proposed Debenture issue does not form part of non-equity regulatory capital mentioned under Chapter V of SEBI NCS Regulations.

The “Main Object Clause” of the Memorandum of Association of the Issuer enables it to undertake the activities for which the funds are being raised through the present issue and also the activities which the Issuer has been carrying on till date.

### 5.6 Minimum Subscription

As the current issue of Debentures is being made on Private Placement basis, the requirement of minimum subscription for the Issuer shall not be applicable and therefore the Issuer shall not be liable



to refund the issue subscription(s)/proceed(s) in the event of the total issue collection falling short of Issue Size or a certain percentage of the Issue Size.

#### **5.7 Pricing Mechanism**

The pricing will be determined on NSE EBP platform.

All other provisions as per SEBI Master Circular shall be applicable.

#### **5.8 Put & Call Option**

Neither the NCD Holder(s) shall have right to exercise Put Option nor the Issuer shall have right to exercise Call Option to redeem the NCDs, in whole or in part, prior to the respective Redemption date.

#### **5.9 Maximum Investors for the Issue**

In terms of Companies Act, 2013 and rules made thereunder, maximum no. of Investors are 200 in a Financial Year, however, such number shall not include qualified institutional buyers.

#### **5.10 Face Value, Issue Price, Effective Yield for Investor**

Each NCD has a face value of Rs.1,00,000 each. The NCDs are redeemable at par i.e., Rs.1,00,000 each. Since there is no discount or premium on either issue price or redemption value of the NCDs, the effective yield for the investors shall be the same as the coupon rate on the NCDs.

#### **5.11 Nature of NCDs**

The NCDs are Listed, Unsecured, Taxable, Rated, Senior, Unsubordinated, Redeemable Non-convertible Debentures.

#### **5.12 Terms of Payment**

The full-face value of the Debentures applied for is to be paid along with the Application Form.

#### **5.13 Deemed Date of Allotment**

The cut-off date declared by the Issuer from which all benefits under the Debentures including Interest on the Debentures shall be available to the Debenture Holder(s) is called as the Deemed Date of Allotment. The actual allotment of Debentures (i.e. approval from the Board of Directors or a Committee or officials authorised in this respect) may take place on a date other than the Deemed Date of Allotment. Issuer reserves the right to keep multiple allotment date(s)/deemed date(s) of Allotment at its sole and absolute discretion without any notice. If in case, the Issue Closing Date changes (i.e. preponed/postponed), then the Deemed Date of Allotment may also be changed (pre-poned/ postponed) by Issuer, at its sole and absolute discretion.

#### **5.14 Letter(s) of allotment/ Refund Order(s)**

After completion of all legal formalities, the beneficiary account of the Investor(s) with NSDL/CDSL/ Depository Participant will be given initial credit within 2 days from the Deemed Date of Allotment. The initial credit in the account will be akin to the letter of Allotment.

#### **5.15 Form**

The Issuer will issue NCDs to the investors in dematerialized form only.







## **5.20 Minimum Application**

Minimum application shall be as per the Term Sheet in this Key Information Document.

## **5.21 Basis of Allocation/ Allotment**

Beginning from the Issue Opening Date and until the day immediately prior to the Issue Closing Date, firm allotment against valid applications for the Debentures will be made to applicants in accordance with applicable SEBI Regulations, EBP Operational Guidelines and all Applicable Laws. At its sole discretion, the Issuer shall decide the amount of oversubscription to be retained over and above the Issue size (in case of green shoe option available).

According to the SEBI Master Circular, allotment to the bidders on EBP shall be done on the basis of "Yield-time priority". Thus, allotment shall be done first on "yield priority" basis, however, where two or more bids are at the same yield, then the allotment shall be done on "time -priority" basis. Further, if two or more bids have the same yield and time, then allotment shall be done on the "pro-rata" basis.

If the proportionate allotment of Debentures to such applicants is not a minimum of one Debenture or in multiples of one Debenture (which is the market lot), the decimal would be rounded off to the next higher whole number if that decimal is 0.5 or higher and to the next lower whole number if the decimal is lower than 0.5. All successful applicants on the Issue Closing Date would be allotted the number of Debentures arrived at after such rounding off.

## **5.22 Underwriting**

The present Issue of NCDs on private placement basis has not been underwritten.

## **5.23 Trading of Debentures**

The marketable lot for the purpose of trading of Debentures shall be One (1) Debenture. Trading of Debentures would be permitted in dematerialised mode only in the standard denomination of Rs 1,00,000 and such trades shall be cleared and settled in the Stock Exchange(s) subject to conditions specified by SEBI. In case of trading in Debentures which has been made over the counter, the trades shall be executed and reported on the Stock Exchange having a nation-wide trading terminal or such other platform as may be specified by SEBI.

## **5.24 Modes of Transfer of Debentures**

The Debentures shall be transferred subject to and in accordance with the rules/ procedures as prescribed by the NSDL/ CDSL/Depository Participant of the transferor/ transferee and any other Applicable Laws and rules notified in respect thereof. The normal procedure followed for transfer of securities held in the dematerialized form shall be followed for transfer of these Debentures held in electronic form. The seller should give delivery instructions containing details of the buyer's DP account to his/its Depository Participant.

Transfer of Debentures to and from foreign investors, in case they seek to hold the Debentures and are eligible to do so, will be governed by the then prevailing guidelines of RBI. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, Interest will be paid/ Redemption will be made to the Person, whose name appears in the records of the Depository. In such cases, claims, if any, by the transferee(s) would need to be settled with the transferor(s) and not with Issuer.

## **5.25 Interest on the Debentures**

The Debentures shall carry Interest at the Coupon Rates as per Term Sheet (subject to deduction of tax at source at the rates prevailing from time to time under the provisions of the Income Tax Act, 1961).

or any other statutory modification or re-enactment thereof for which a certificate will be issued by Issuer) on the outstanding principal amount of Debentures till final Redemption. The credit will be made in the bank account linked to the Depository account only.

Pursuant to the SEBI Master Circular, if any Interest Payment Date falls on a day which is not a Working day, then payment of Interest will be made on immediately following day that is a Working day without Interest for such additional days. However, the dates of the future Interest payments would continue to be as per the schedule originally stipulated in this Key Information Document.

In the case of joint holders of Debentures, Interest shall be payable to the first named Debenture Holder(s).

It is clarified that Interest/Redemption payments with respect to Debentures, shall be made only on the Working days when the commercial banks are functioning in New Delhi.

## **5.26 Computation of Interest**

The Debentures will carry Interest rates as per the Term Sheet from the Deemed Date of Allotment. The Interest will be paid from the Deemed Date of Allotment (subject to deduction of tax at source at the rates prevailing from time to time under the IT Act, or any other statutory modification or re-enactment thereof) as per Term Sheet. The Interest shall be computed on "Actual / Actual" day count basis.

## **5.27 Settlement/Repayment on Redemption**

Payment on Redemption will be made by way of cheque(s)/ redemption warrants(s)/ demand draft(s)/ CREDIT through RTGS or NEFT system in the name of the Debenture Holder(s) whose name appear on the list of Beneficial Owner(s) given by Depository to Issuer and whose names are registered on the register maintained by the Registrar as on the Record Date. The credit will be made in the bank account linked to the depository account only.

The Debentures shall be taken as discharged on payment of the Redemption amount by Issuer on maturity to the list of Debenture Holder(s) as provided by NSDL/ CDSL/ Depository Participant. Such payment will be a legal discharge of the liability of Issuer towards the Debenture Holder(s). On such payment being made, Issuer shall inform NSDL/ CDSL/ Depository Participant and accordingly the account of the Debenture Holder(s) with NSDL/ CDSL/ Depository Participant shall be adjusted.

Issuer's liability to the Debenture Holder(s) towards all their rights including for payment or otherwise shall cease and stand extinguished from the Redemption Date in all events. Further Issuer will not be liable to pay any Interest or compensation from the Redemption Date. On crediting the amount to the Beneficiary(s) as specified above in respect of the Debentures, the liability of Issuer shall stand extinguished.

## **5.28 Effect of Holidays**

Working day' shall be the day on which Commercial banks are functioning in New Delhi. If the Interest Payment Date/Redemption doesn't fall on a Working Day, then payment of interest/principal amount shall be made in accordance with SEBI Master Circular.

If the Interest payment day doesn't fall on a Working Day, the payment of Interest up to original scheduled date will be made on the following Working Day, however, the dates of the future Coupon Payment would be as per the schedule originally stipulated at the time of issuing the security.

If the Redemption Date (also being the last Coupon Payment Date) of the Debentures falls on a day that is not a Working Day, the Redemption proceeds shall be paid by the Issuer on the immediately preceding Working Day along with Interest accrued on the Debentures until but excluding the date of such payment.



It is clarified that Interest/Redemption with respect to Debentures, interest/redemption payments shall be made only on the days when the commercial banks are working in New Delhi.

If the Record Date falls on a day which is not a Working Day, the immediately succeeding Working Day will be considered as the Record Date.

#### **5.29 List of Beneficial Owners**

Issuer shall request the Depository to provide a list of Beneficial Owner(s) as at the end of the Record Date. This shall be the list, which shall be considered for payment of Interest or repayment of the principal amount, as the case may be.

#### **5.30 Interest in case of delay on Allotment**

If the company is not able to allot the securities within the prescribed timelines, it shall pay the additional interest as per the rates prescribed in law and will comply with applicable regulatory requirements, if any, with respect to such delay.

#### **5.31 Interest Payments and Mode of Payment**

Payment on Interest will be made by way of cheque(s)/ redemption warrants(s)/ demand draft(s)/ CREDIT through RTGS or NEFT system in the name of the Debenture Holder(s) whose name appear on the list of Beneficial Owner(s) given by Depository to Issuer whose names are registered on the register maintained by the Registrar as on the Record Date.

#### **5.32 Payment on exercise of Put / Call Option**

As defined in the Term Sheet.

#### **5.33 Record Date**

Record date of Interest shall be 15 calendar days prior to each Interest Payment Date and 15 calendar days prior to the date of Maturity. Interest shall be paid to the Person whose name appears as sole/first in the Register of Debenture Holder(s)/beneficiaries' position of the Depositories on Record Date or to the Debenture Holder(s) who have converted the Debentures to physical form and their name is registered on the registers maintained by Company/Registrar. In the event of Issuer not receiving any notice of transfer at least 15 days before the respective due date of payment of Interest and at least 15 days prior to the maturity date, the transferees for the Debenture shall not have any claim against Issuer in respect of Interest so paid to the registered Debenture Holder(s).

#### **5.34 Rights of Debenture Holders**

A Debenture Holder is not a shareholder. The Debenture Holder(s) will not be entitled to any other rights and privilege of shareholders other than those available to them under statutory requirements. The Debenture(s) shall not confer upon the holders the right to receive notice or to attend and vote at the General Meeting of the Issuer. The principal amount and Interest on the Debentures will be paid to the registered Debenture Holder(s) only and in case of Joint holders, to the one whose name stands first.

Besides the above, the Debentures shall be subject to the provisions of the Companies Act, 2013, the relevant rules and regulations, the Articles of Association of IIFCL, the terms of this issue of Debentures and the other terms and conditions as may be incorporated in the Debenture Trustee Agreement and other Transaction Documents that may be executed in respect of these Debentures.

Tax as applicable under the Income Tax laws or any other statutory modification or re-enactment thereof will be deducted at source. The Investor(s) desirous of claiming exemption from deduction of income tax at source on the Interest on application money are required to submit the necessary certificate(s), in duplicate, along with the Application Form in terms of Income Tax rules.

Interest payable subsequent to the Deemed Date of Allotment of Debentures will be treated as “Interest on Securities” as per Income Tax Rules. Debenture Holders desirous of claiming exemption from deduction of income tax at source on the Interest payable on Debentures should submit tax exemption certificate/ document, under Section 193 of the Income Tax Act, 1961, if any, at the Registered/Corporate Office of IIFCL, at least 30 days before the payment becoming due.

Regarding deduction of tax at source and the requisite declaration forms to be submitted, prospective investors are advised to consult their own tax consultant(s).

The following are Eligible Investors to apply for this Private Placement of Debentures:

1. Mutual Funds,
2. Public Financial Institutions specified in Section 2(72) of the Companies Act 2013;
3. Scheduled Commercial Banks;
4. State Industrial Development Corporations;
5. Provident Funds, Pension Funds, Gratuity Funds and Superannuation Funds authorised to invest in the Issue.
6. National Investment Funds set up by resolution no. F. No. 2/3/2005- DDII dated November 23, 2005, of the Government of India, Published in the Gazette of India;
7. Companies and Bodies Corporate authorized to invest in Debentures;
8. Co-operative Banks and Regional Rural Banks authorized to invest in Debentures;
9. Societies authorized to invest in Debentures;
10. Trusts authorized to invest in Debentures;
11. Foreign Institutional Investors and sub-accounts registered with SEBI or Foreign Portfolio Investors (not being an individual or family offices);
12. Statutory Corporations/ Undertakings established by the Central/ State legislature authorized to invest in Debentures/ debentures.
13. Insurance Companies registered with the Insurance Regulatory and Development Authority.
14. Insurance funds set up and managed by army, navy and air force of the Union of India.
15. Systemically important non-banking financial company registered with the RBI and having a net worth of more than Rs. 500 Crore.
16. Any other entity authorised to invest in these Debentures

All participants are required to comply with the relevant regulations/ guidelines applicable to them for investing in this Issue.

The applications must be accompanied by certified true copies of:

- i. Memorandum and Articles of Association/ Constitution/Bye-laws;
- ii. Resolution authorizing investment and containing operating instructions;
- iii. Specimen signatures of authorized signatories;
- iv. Necessary forms for claiming exemption from deduction of tax at source on the Interest income/ Interest on application money , wherever applicable;
- v. Documents relating to withholding tax applicability;
- vi. Copy of Permanent Account Number Card (PAN Card) provided by the Income Tax Department; and





- vii. in case of remittance of money through electronic mode, a self-attested bank account statement has to be submitted reflecting the debit for the application money. The bank account statement should contain the name of the Applicant, account number, name and branch of the bank.

### **5.37 Mode of Subscription/ How to Apply or Bid**

All Eligible Investors should refer the operating guidelines for issuance of Debt Securities on Private Placement basis through an electronic book mechanism as available on the website of NSE. Investors will also have to complete the mandatory know your customer verification process. Investors should refer to the EBP Guidelines in this respect. The Application Form will be filled in by each Investor and uploaded in accordance with the SEBI regulatory and operational guidelines. Applications for the Debentures must be in the prescribed form (enclosed) and completed in BLOCK LETTERS in English as per the instructions contained therein.

- (a) The details of the Issue shall be entered on the EBP Platform by the Issuer at least 2 (two) Working days prior to the Issue Opening Date, in accordance with the Operational Guidelines.
- (b) The Issue will be open for bidding for the duration of the bidding window that would be communicated through the Issuer's bidding announcement on the EBP Platform, at least 1 (one) Working day before the start of the Issue Opening Date.

Some of the key guidelines in terms of the current Operational Guidelines on the issuance of securities on Private Placement basis through an EBP mechanism are as follows:

#### **(a) Modification of Bid**

Investors may note that modification of bid is allowed during the bidding period/window. However, in the last 10 (ten) minutes of the bidding period/window, revision of bid is only allowed for improvement of Coupon/yield and upward revision of the bid amount placed by the Investor.

#### **(b) Cancellation of Bid**

Investors may note that cancellation of bid is allowed during the bidding period/window. However, in the last 10 minutes of the bidding period/window, no cancellation of bids is permitted.

#### **(c) Multiple Bids**

Investors may note that multiple bids are permitted.

### **5.38 Right to accept or reject the Application**

The Issuer reserves its full, unqualified and absolute right to accept or reject any Application, in part or in full, without assigning any reason thereof. The rejected applicants will be intimated along with the refund if applicable, sent. The Application forms that are not complete in all respects are liable to be rejected and will not be paid any Interest on the application money. The application would be liable to be rejected on one or more technical grounds, including but not restricted to:

- (i) Number of Debentures applied for is less than the minimum application size;
- (ii) Applications exceeding the Issue Size;
- (iii) Debenture Holder(s) account details not given;
- (iv) Details for the issue of Debentures in the dematerialized form not given; PAN/GIR and JT Circle/Ward/District not given;



- (v) In case of Applications under power of attorney by limited companies, corporate bodies, trusts, etc., if relevant documents not submitted;

In the event, if any Debenture(s) applied for is/are not allotted in full, the excess application monies of such Debentures will be refunded, as may be permitted.

### **5.39 APPLICATIONS BY VARIOUS APPLICANT CATEGORIES**

#### **a) Applications by Mutual Funds**

In case of Applications by Mutual Funds, a separate Application must be made in respect of each scheme of an Indian Mutual Fund registered with SEBI and such applications will not be treated as multiple applications, provided that the application made by the asset management Company/trustees/custodian clearly indicate their intention as to the scheme for which the application has been made.

#### **b) Application by Scheduled Commercial Banks**

Scheduled Commercial Banks can apply in this Issue based upon their own investment limits and approvals. Applications by them for Allotment of the NCDs in physical form must be accompanied by certified true copies of (i) a board resolution authorizing investment; and (ii) a letter of authorization. Failing this, our Company reserves the right to accept or reject any Application for Allotment of the NCDs in physical form in whole or in part, in either case, without assigning any reason therefore.

#### **c) Application by Insurance Companies registered with the IRDA**

In case of Applications for Allotment of the NCDs in physical form made by an insurance company registered with the IRDA, a certified copy of its certificate of registration issued by IRDA must be lodged along with Application Form. The Applications must be accompanied by certified copies of (i) its Memorandum and Articles of Association; (ii) a power of attorney (iii) a resolution authorizing investment and containing operating instructions; and (iv) specimen signatures of authorized signatories. Failing this, our Company reserves the right to accept or reject any Application for Allotment of the NCDs in physical form in whole or in part, in either case, without assigning any reason therefore.

As per IRDAI Letter dated 15th June 2023, investment by an Insurer in the NCDs of IIFCL will be considered as investment in Infrastructure Sector.

#### **d) Applications by Alternative Investments Funds**

Applications made by an Alternative Investments Fund eligible to invest in accordance with the Securities and Exchange Board of India (Alternate Investment Funds) Regulations, 2012, for Allotment of the NCDs in physical form must be accompanied by certified true copies of: (i) the SEBI registration certificate of such Alternative Investment Fund; (i) a resolution authorizing the investment and containing operating instructions; and (ii) specimen signatures of authorized persons. Failing this, our Company reserves the right to accept or reject any Applications for Allotment of the NCDs in whole or in part, in either case, without assigning any reason thereof. Alternative Investment Funds applying for Allotment of the NCDs shall at all times comply with the conditions for categories as per their SEBI registration certificate and the Securities and Exchange Board of India (Alternate Investment Funds) Regulations, 2012.







**e) Applications by Public Financial Institutions authorized to invest in the NCDs**

Applications by Public Financial Institutions for Allotment of the NCDs in physical form must be accompanied by certified true copies of (i) any Act/rules under which such Applicant is incorporated; (ii) a resolution of the board of directors of such Applicant authorizing investments; and (iii) specimen signature of authorized persons of such Applicant. Failing this, our Company reserves the right to accept or reject any Applications for Allotment of the NCDs in physical form in whole or in part, in either case, without assigning any reason thereof.

**f) Applications made by companies, Limited Liability Partnerships and bodies corporate registered under applicable laws in India**

Applications made by companies, Limited Liability Partnerships and bodies corporate for Allotment of the NCDs in physical form must be accompanied by certified true copies of: (i) any Act/rules under which such Applicant is incorporated; (ii) a resolution of the board of directors of such Applicant authorizing investments; and (iii) specimen signature of authorized persons of such Applicant. Failing this, our Company reserves the right to accept or reject any Applications for Allotment of the NCDs in physical form in whole or in part, in either case, without assigning any reason thereof.

**g) Applications under a power of attorney by Limited Companies**

In case of applications made under a power of attorney or by a limited company or a body corporate or registered society or mutual fund, and scientific and/or industrial research organizations or trusts etc., the relevant power of attorney or the relevant resolution or authority to make the application, as the case may be, together with the certified true copy thereof along with the certified copy of the Memorandum and Articles of Association and/or bye-laws as the case may be, shall be attached to the Application Form or lodged for scrutiny separately with the photocopy of the Application Form, quoting the serial number of the Application Form, at the office of the registrars to the issue after submission of the Application form to the EBP Platform, failing which the Applications are liable to be rejected.

**h) Applications by provident funds and pension funds which are authorized to invest in the NCDs**

Applications by provident funds and pension funds which are authorized to invest in the NCDs, for Allotment of the NCDs in physical form must be accompanied by certified true copies of: (i) any Act/rules under which they are incorporated; (ii) a power of attorney, if any, in favour of one or more trustees thereof, (iii) a board resolution authorizing investments; (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements; (iv) specimen signature of authorized person; (v) a certified copy of the registered instrument for creation of such fund/trust; and (vi) any tax exemption certificate issued by Income Tax authorities. Failing this, our Company reserves the right to accept or reject any Applications for Allotment of the NCDs in physical form in whole or in part, in either case, without assigning any reason thereof.

**i) Applications by National Investment Fund**

Application made by National Invest Fund for Allotment of the NCDs in physical form must be accompanied by certified true copies of: (i) a resolution authorizing investment and containing operating instructions; and (ii) specimen signatures of authorized persons. Failing this, our Company reserves the right to accept or reject any Applications for Allotment of the NCDs in physical form in whole or in part, in either case, without assigning any reason therefor.





**j) Application by Commercial Banks, co-operative banks and Regional Rural Banks**

Commercial Banks, Co-operative banks and Regional Rural Banks can apply in the Issue based upon their own investment limits and approvals. The application must be accompanied by certified true copies of (i) Board resolutions authorizing investments; and (ii) letters of authorization. Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

**k) Applications by Trusts**

Applications made by a trust, settled under the Indian Trusts Act, 1882, or any other statutory and/or regulatory provision governing the settlement of trusts in India, must be accompanied by a (i) certified true copy of the registered instrument for creation of such trust, (ii) power of attorney, if any, in favour of one or more trustees thereof; and (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements. Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefore.

Further, any trusts applying for NCDs must ensure that (a) they are authorized under applicable statutory/regulatory requirements and their constitution instrument to hold and invest in NCDs, (b) they have obtained all necessary approvals, consents or other authorizations, which may be required under applicable statutory and/or regulatory requirements to invest in NCDs, and (c) applications made by them do not exceed the investment limits or maximum number of NCDs that can be held by them under applicable statutory and or regulatory provisions.

**5.40 Force Majeure and Withdrawal of Classes**

The Issuer reserves the right to withdraw the Issue prior to the Issue Closing Date in the event of any unforeseen development adversely affecting the economic and regulatory environment. The Issuer reserves the right to change the Issue schedule.

The Issuer reserves the right to withdraw the Issue as set out under the EBP Operational Guidelines or as permitted under Applicable Laws

**5.41 PAN Number/GIR Number**

All Applicants should mention their PAN or the GIR Number allotted under I.T. Act, and the Income Tax Circle/ Ward/ District. In the case where neither the PAN nor the GIR Number has been allotted, the fact of such a non-allotment should be mentioned in the Application Form in the space provided.

**5.42 Debenture Redemption Reserve (DRR)**

As per Rule 18(7)(iii)(B) Companies (Share Capital and Debentures) Rules, 2014, as amended ("**Debentures Rules**"), debenture redemption reserve account is not required to be created in the case of privately placed Debentures issued by an NBFC registered with the RBI under section 45-IA of the RBI (Amendment) Act, 1997, as amended. Hence, Investors shall not have the benefit of reserve funds to cover the re-payment of the principal and interest on the Debentures.

**5.43 Issue Specific Guidelines**

This present issue of Debentures is being made in accordance with extant guidelines of Companies Act 2013 and Rules made thereafter, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, SEBI (Debenture Trustee) Regulation 1993 as amended.







#### **5.44 Future Borrowings**

The Company shall be free to borrow or raise loans or create encumbrances or avail financial assistance in whatever form, as also issue promissory notes or Debentures or guarantees or indemnities or other securities in any manner and to change its capital structure, including the issue of shares of any class or redemption or reduction of any class of paid-up capital, on such terms and conditions as the Issuer may think appropriate, without the consent of, or intimation to, the Debenture Holder(s) or the Debenture Trustee in this connection.

#### **5.45 Notices**

All notices required to be given by the Issuer or by the Debenture Trustee to the Debenture Holder(s) shall be deemed to have been given if sent by ordinary post/ courier/email to the Debenture Holder(s) as on Record Date and/ or if published in one all India English daily newspaper and one regional language newspaper.

All notices required to be given by the Debenture Holder(s), including notices referred to under “Payment of Interest” and “Payment on Redemption” shall be sent by registered post or by hand delivery or by email to the Issuer or by email to the Compliance Officer of the Issuer at its Corporate Office or to such persons at such address as may be notified by the Issuer from time to time.

#### **5.46 Tax Benefits to the NCD Holders of the Issuer**

The Debenture Holder(s) are advised to consider in their own case, the tax implications in respect of subscription to the Debentures after consulting their own tax advisor or legal counsel.

#### **5.47 Right to further issue under the ISINs**

The Issuer reserves right to effect multiple issuances under the same ISIN with reference to SEBI Master Circular, as amended or any other Applicable Laws.

The Issue can be made either by way of creation of a fresh ISIN or by way of issuance under the existing ISIN at a premium, par or discount as the case may be in line with the ISIN Circulars.

#### **5.48 Right to Re-purchase, Re-issue the NCDs**

The Issuer will have power, exercisable at its sole and absolute discretion from time to time, to re-purchase a part or all of its Debentures from the secondary markets or otherwise, at any time prior to the Redemption Date, subject to Applicable Laws.

In the event of a part or all of the Issuer's Debentures being repurchased as aforesaid or redeemed under any circumstances whatsoever, the Issuer shall have, and shall be deemed always to have had, the power to re-issue the Debentures either by re-issuing the same Debentures or by issuing other Debentures in their place.

Further the Issuer, in respect of such re-purchased or redeemed Debentures shall have the power, exercisable either for a part or all of those Debentures, to cancel, keep alive, appoint nominee(s) to hold or re-issue at such price and on such terms and conditions as it may deem fit and as permitted under the ISIN Circulars or by-laws or regulations.

#### **5.49 Servicing Behavior**

Issuer has been servicing all its principal and interest liabilities on time and there has been no instance of delay or default since inception.





## **5.50 Undertakings from the Issuer**

The Issuer hereby undertakes that:

Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, Investors must rely on their own examination of the Issuer and the Offer including the risks involved. The securities have not been recommended or approved by any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of Investors is invited to the statement of 'Risk Factors' given on Section IX under the section 'Management Perception of Risk Factors' of the KID.

The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this Key Information Document contains all information with regard to the Issuer and the Issue, that the information contained in this Key Information Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this Key Information Document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

The Issuer has no side letter with any Debt Securities holder except the one(s) disclosed in this Key Information Document Any covenants later added shall be disclosed on the Stock Exchange(s) website where the Debentures are listed.

We declare that the Permanent Account Number of directors have been submitted to the Stock Exchanges on which the non-convertible securities are proposed to be listed, at the time of filing the draft Offer document.

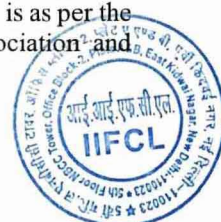
The Issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Securities and Exchange Board of India Act, 1992, Companies Act and the rules made thereunder and SEBI Regulations.

The monies received under the Offer shall be used only for the purposes and objects indicated in the Key Information Document.

The Issuer undertakes that:

1. It will take all steps for completion of the formalities required for listing and commencement of trading at the Stock Exchange where the Debentures are proposed to be listed within specified time.
2. The funds required for refund of application money in case of non-allotment or partial allotment of Debentures shall be made available by the Issuer.
3. Necessary co-operation to the Credit Rating Agency shall be extended in providing true and adequate information till the debt obligations in respect of the Debentures till Debentures are outstanding.
4. The complaints received in respect of the Issue shall be attended to by the Issuer expeditiously and satisfactorily.
5. That the Company shall disclose the complete name and address of the Debenture Trustee in the Annual Report.
6. Filing of Disclosure Document shall be as per SEBI NCS Regulations

Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.





#### **5.51 Additional Covenants**

The beneficiary account of the Investor(s) with National Securities Depository Ltd. (NSDL)/ Central Depository Services (India) Ltd. (CDSL)/ Depository Participant will be given credit on the Deemed Date of Allotment.

Listing: The listing of the Debentures shall be completed within 3 trading days of Issue Closing Date.

In case of delay in listing of the Debt Securities beyond the period as specified above, the Company will pay penal Interest of at-least 1% p.a. over the Coupon rate from the Deemed Date of Allotment till date of listing.

In case the Debentures issued to the SEBI registered FPIs / sub-accounts of FPIs are not listed within 15 days of issuance to the SEBI registered FPIs / sub-accounts of FPIs, for any reason, then the FPI/sub-account of FPIs shall immediately dispose of the Debentures either by way of sale to a third party or to the Issuer and in case of failure to list the Debentures issued to SEBI registered FPIs/ sub-accounts of FPIs within 15 days of issuance, the Issuer shall immediately redeem / buyback such Debentures from the FPIs/sub-accounts of FPIs.

The Company to execute the Debenture Trust Deed with the Debenture Trustee within the timelines applicable by law

#### **5.52 Modification of Rights**

The rights, privileges, terms and conditions attached to the Debentures may be varied, modified or abrogated with the consent, in writing, of those holders of the Debentures who hold the majority of the outstanding amount of the Debentures (or any limit as specified under Companies Act or any other provision of law) or with the sanction accorded pursuant to a resolution passed at a meeting of the Debenture Holder(s), provided that nothing in such consent or resolution shall be operative against the Issuer where such consent or resolution modifies or varies the terms and conditions of the Debentures, if the same is not acceptable to the Issuer.

#### **5.53 Disputes & Governing Law**

The Debentures are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof will be subject to the jurisdiction of courts of New Delhi.

#### **5.54 Investor Relations and Grievance Redressal**

Arrangements have been made to redress investor grievances expeditiously as far as possible. The Issuer endeavours to resolve the investors' grievances within 30 (thirty) days of its receipt. All grievances related to the issue quoting the Application number (including prefix), number of Debentures applied for, the amount paid on application, may be addressed to the Compliance Officer. All Investors are hereby informed that the Issuer has appointed the Compliance Officer who may be contacted in case of any problem related to this Issue.

#### **5.55 Undertaking regarding Common Form of transfer**

The Debentures shall be transferred subject to and in accordance with the rules/ procedures as prescribed by the NSDL/CDSL/Depository Participant of the transferor/ transferee and any other Applicable Laws and rules notified in respect thereof. The normal procedure followed for transfer of securities held in the dematerialized form shall be followed for transfer of these Debentures held in electronic form. The seller should give delivery instructions containing details of the buyer's DP account to his Depository Participant. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, Interest will be paid/ Redemption will be made to the Person, whose

name appears in the records of the Depository. In such cases, claims, if any, by the transferee(s) would need to be settled with the transferor(s) and not with Issuer.

In case of delay in execution of Debenture Trust deed, the Issuer will refund the subscription with agreed rate of Interest or pay penal Interest of 2% p.a./over the Coupon Rate till these conditions are complied with at the option of Investor.

In case of default in payment of Interest and/or principal Redemption on the due dates, additional rate of Interest of 2% p.a. over the Coupon Rate will be payable by Issuer for the defaulting period.

The Issuer shall complete all the formalities and seek listing permission within stipulated time. In case of delay in listing of the Debentures beyond specified timelines, the Issuer shall pay penal Interest of at least 1% over the Coupon Rate for the period of delay to the Investor (i.e. from the date of allotment to the date of listing) and shall be permitted to utilise the issue proceeds of its subsequent two privately placed issuances of securities only after receiving final listing approval from Stock Exchange(s).

In case of delay in allotment our Company shall pay Interest as per applicable rate of Interest.

#### **5.56 Trustees**

Beacon Trusteeship Limited duly accepted the letter dated August 08, 2024 giving their consent to the Issuer for their appointment to act as the Trustee for the Debenture Holder(s). All rights and obligations of the Debenture Holder(s) for the amounts due on the Debentures will be vested with the Trustee on behalf of the Debenture Holder(s). The Debenture Holder(s) shall without any further act or deed be deemed to have irrevocably given their consent to and authorized the Trustee or any of their agents or authorized officials to do, inter alia, acts, deeds and things necessary in respect of or relating to the creation of security in terms of this Key Information Document.

The Debenture Trustee has executed Debenture Trust Agreement dated October 09, 2024 and as per the Debenture Trust Agreement, the Debenture Trustee is entitled to the fees, remuneration and all reasonable costs, charges, travelling, legal and expenses as set out in the consent letter bearing reference no57437/CL/MUM/24-25/DEB/199 dated August 08, 2024 appended herein as Annexure I for its services as the Debenture Trustee. Under the Debenture Trust Agreement, the Company has agreed to provide the details of the bank account from which the Company proposes to make the payment of Interest and/or Redemption of principal due to the Debenture Holder(s) prior to the execution of the Debenture Trust Deed.

Under the Debenture Trust Agreement, the Debenture Trustee have the responsibility to conduct a due-diligence (either through itself or its agents /advisors/consultants which it shall have the power to appoint). In order to conduct such diligence as per the Debenture Trust Agreement, the Issuer has agreed to provide all assistance to the Debenture Trustee.

#### **5.57 CREDIT RATING & RATIONALE THEREOF**

India Rating and Research Private Limited vide letter dated October 11, 2024, has provided credit rating of “**IND AAA/Stable**” to the Debentures. Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry the lowest credit risk. A copy of rating letter from India Rating and Research Private Limited is enclosed as Annexure II in this Key Information Document.

CARE Ratings limited vide letters dated October 09, 2024, has provided credit rating of “**CARE AAA; Stable**” to the Debentures. Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry the lowest credit risk. A copy of rating letter from CARE Ratings Limited is enclosed as Annexure II in this Key Information Document.





**5.59 Expenses of the Issue (All expenses are exclusive of statutory taxes, as applicable):**

S.No	Nature of Expense	Amount/ Percentage of total issue expense/ Percentage of total Issue Size
1.	Lead Manager(s) fee	NA
2.	Underwriting commission	NA
3.	Brokerage/ Selling Commission and upload fees	NA
4.	Fees payable to the Registrar to the Issue	Rs 2,500/- per ISIN
5.	Fees payable to the legal Advisors	Rs 1,00,000 per ISIN.
6.	Fees payable to the regulators including Stock Exchanges	SEBI Fee – Rs 5000/- BSE – Initial Listing fee Rs 20,000 and Annual Listing fee limited to Rs. 10,00,000 NSE – Initial Listing fee Rs 7,500/- and Annual Listing fee Rs 10,00,000/-
Any other fees, commission or payments under whatever nomenclature		
7.	-Arrangership fee	Rs 35,00,000/- for Series-I and Rs 11,10,000/- for Series-II
8.	-Rating Agency Fee	CARE- Initial Listing Fees Rs 4,65,000/- and Annual Listing Fees Rs 71,000/- India Rating- Initial Listing Fees Rs 4,90,000/- and Annual Listing Fees Rs 1,49,000/-
9.	-Debenture Trustee Fee	Initial fee Rs. 0.004/-
10.	-Contribution to the Settlement Guarantee Fund	0.5 basis points of issuance value
11.	-Corporate Action fee to NSDL	Corporate action fee = Rs 1000 document processing fee = Rs 250 Stamp Duty = 0.005% of issuance value
12.	-Corporate Action fee to CDSL	Corporate action fee = Rs 1000 Stamp duty = 0.005% of issuance value

\* In addition to the fees payable to the legal advisors for issuance for the issuance of Debentures, the Issuer has also paid Rs 6,00,000/- to the legal advisors for the In-Principle Approval.

**5.60 Debt Equity Ratio (Standalone Basis):**

Particulars	Pre-Issue (As on 30.09.2024)	Post-Issue
<b>Debt</b>		
Short Term Debt	1772887.33	1,772,887.33
Long Term Debt	3886906.76	4,019,906.76
<b>Total Debt (A)</b>	<b>5659794.09</b>	<b>5,792,794.09</b>
<b>Equity</b>		
Share Capital	999991.62	999,991.62
Reserves & Surplus	511630.37	511,630.37
<b>Total Equity (B)</b>	<b>1511621.99</b>	<b>1,511,621.99</b>
<b>Debt / Equity Ratio (A/B)</b>	<b>3.74</b>	<b>3.83</b>





**5.61 Consent of Directors, bankers to the issue, Trustee, solicitors, legal advisors, Registrar to the issue, lead manager to the issue and lenders (if required as per terms of agreement) and experts.**

The Board of Directors vide its resolution dated May 30, 2024 has provided its consent/approval for the propose issue of Debentures. The consent of Trustee, Registrar to the Issue has been obtained by the Issuer.

The consent of the bankers of the issuer, lead managers and lenders are not applicable

**5.62 DECLARATION BY THE KEY MANEGERIAL PERSONNELS THAT –**

1. The Issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act and the rules and regulations made thereunder;
2. The compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, is guaranteed by the Central Government;
3. The monies received under the Offer shall be used only for the purposes and objects indicated in the Offer document;
4. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association;
5. The contents of this GID have been perused and approved by the board of directors vide resolution dated October 23, 2024, and the final and ultimate responsibility of contents mentioned herein shall also lie with the board of directors.
6. The following clause on 'General Risk' shall be incorporated in a box format in the General Information Document:

*"Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section IX of this General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities."*

I am authorized by the Board of Directors of the Issuer on May 30, 2024 to sign this form and declare that all the requirements of the Act and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct, and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the Promoter subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

**Thanking you,  
For India Infrastructure Finance Company Limited**

**Name:** Shri Rajeev Mukhija and Shri Rupesh Kumar  
**Designation:** Chief Financial Officer and Company Secretary  
**Place:** New Delhi  
**Date:** November 05, 2024

कृते इंडिया इन्फ्रास्ट्रक्चर फाइनेंस कम्पनी लिमिटेड  
For India Infrastructure Finance Co. Ltd.

प्राधिकृत हस्ताक्षरकर्ता  
Authorised Signatory

प्राधिकृत हस्ताक्षरकर्ता  
Authorised Signatory



## **SECTION VI**

### **MATERIAL CONTRACTS & AGREEMENTS INVOLVING FINANCIAL OBLIGATIONS OF THE ISSUER**

By very nature of its business, Issuer is involved in a large number of transactions involving financial obligations and therefore it may not be possible to furnish details of all material contracts and agreements involving financial obligations of Issuer. However, the contracts referred below (not being contracts entered into in the ordinary course of the business carried on by Issuer) which are or may be deemed to be material have been entered into by Issuer. Copies of these contracts together with the copies of documents referred below may be inspected at the Registered Office of Issuer between 2 pm to 5 pm on any Working Day until the Issue Closing Date.

#### **MATERIAL DOCUMENTS**

1. Memorandum and Articles of Association of the Company, as amended to date.
2. Certificate of Incorporation
3. Copy of shareholders resolution obtained for overall borrowing limit.
4. Copy of the letters bearing reference no. CARE/NRO/RL/2024-25/2368 dated October 09, 2024, issued by CARE Ratings Limited conveying the credit rating for the Debentures of the Company and the rating rational pertaining thereto.
5. Copy of the letter dated October 11, 2024 issued by India Rating and Research Private Limited conveying the credit rating for the Debentures of the Company and the rating rational pertaining thereto.
6. Auditor's Report and standalone financial statements prepared under IND-AS for the Financial Year ending March 31, 2024, 2023, and 2022.
7. Annual Report of the Company for the last three Fiscals (FY 2024, FY2023, FY 2022)
8. Shareholders' Resolution dated September 27, 2024, the Board Resolution dated May 30, 2024 authorizing Issue of Debentures offered under terms of this General Information Document and other relevant Transaction Documents and the list of authorized signatories.
9. Engagement letter bearing reference no. 57437/CL/MUM/24-25/DEB/199 dated August 08, 2024 by the Beacon Trusteeship Limited for acting as Debenture Trustee for and on behalf of the Debenture Holder(s).
10. Appointment letter dated August 07, 2024 duly accepted by the **RCMC Share Registry Private Limited** for acting as Registrar and Transfer Agent for the Issue.
11. Tripartite Agreement between Registrar, NSDL and Issuer for the issue of Debentures in Dematerialized form.
12. Tripartite Agreement between Registrar, CDSL and Issuer for the issue of Debentures in Dematerialized form.
13. Debenture Trustee Agreement between the Issuer and Debenture Trustee.
14. Debenture Trust Deed in favour of Trustee.





## SECTION VII DECLARATION

Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, Investors must rely on their own examination of the Issuer and the Offer including the risks involved. The securities have not been recommended or approved by any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of Investors is invited to the statement of 'Risk Factors' given on Section IX under the section 'Management Perception of Risk Factors'.

The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this Key Information Document contains all information with regard to the Issuer and the Issue, that the information contained in this Key Information Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this Key Information Document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

The Issuer has no side letter with any Debt Securities holder except the one(s) disclosed in this Key Information Document Any covenants later added shall be disclosed on the Stock Exchange(s) website where the Debentures are listed.

We declare that the Permanent Account Number of directors have been submitted to the Stock Exchanges on which the non-convertible securities are proposed to be listed, at the time of filing the draft Offer document.

The Issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Securities and Exchange Board of India Act, 1992, Companies Act and the rules made thereunder and SEBI Regulations.

The monies received under the Offer shall be used only for the purposes and objects indicated in the Key Information Document.

The Issuer undertakes that:

1. It will take all steps for completion of the formalities required for listing and commencement of trading at the Stock Exchange where the Debentures are proposed to be listed within specified time.
2. The funds required for refund of application money in case of non-allotment or partial allotment of Debentures shall be made available by the Issuer.
3. Necessary co-operation to the Credit Rating Agency shall be extended in providing true and adequate information till the debt obligations in respect of the Debentures till Debentures are outstanding.
4. The complaints received in respect of the Issue shall be attended to by the Issuer expeditiously and satisfactorily.
5. That the Company shall disclose the complete name and address of the Debenture Trustee in the Annual Report.
6. Filing of Disclosure Document shall be as per SEBI NCS Regulations

Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

**For and on behalf of India Infrastructure Finance Company Limited**

Place: New Delhi

Date: November 05, 2024

कृते इंडिया इन्फ्रास्ट्रक्चर फाइनेंस कम्पनी लिमिटेड  
For India Infrastructure Finance Co. Ltd.  
प्राधिकृत हस्ताक्षरकर्ता  
Authorised Signatory

प्राधिकृत हस्ताक्षरकर्ता  
Authorised Signatory

**SECTION VIII  
ANNEXURE**

A	Rating Letters to the issue along with credit rating rationale and press release.
B	Consent Letter of Trustee and Due diligence certificate issued by Trustee.
C	Consent/ Appointment Letter of RTA.
D	BSE and NSE in-principle approval.
E	Application form along-with general instructions (Part-B of Key Information Document)- Shall be issued Separately
F	Covenants to the Issue
G	Arrangership Criteria

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