

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 December 06, 2023 (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, 5th 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, Website: www.iifcl.in
Permanent Account Number: AABC14645K; CIN: U67190DL2006GO1144520
RBI Registration Number: N-14-03288
CFO- Shri Rajeev Mukhija; Tel: +91-11-24662851; Email: rajeev@iifcl.in
Company Secretary and Compliance Officer for the Issue: Shri. Abhirup Singh; Tel. No.: +91 -11- 24662689; Email: 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 DECEMBER 06, 2023

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 AUGUST 10, 2021 ("SEBI MASTER CIRCULAR"), AS UPDATED FROM TIME TO TIME, READ WITH THE "OPERATIONAL GUIDELINES FOR ISSUANCE OF SECURITIES ON PRIVATE PLACEMENT BASIS THROUGH AN ELECTRONIC BOOK MECHANISM" ISSUED BY BSE VIDE ITS NOTICE NUMBER 20221228-1 DATED DECEMBER 28, 2022 AND OPERATIONAL GUIDELINES FOR PARTICIPATION ON BSE BOND PLATFORM (EBP PLATFORM OF BSE) (UPDATED AS ON APRIL 17, 2023) ("BSE 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. THE COMPANY INTENDS TO ISSUE UPTO RS 200 CRORE PLUS GREEN SHOE OPTION TO RETAIN OVER SUBSCRIPTION UPTO RS 800 CRORE (TOTAL ISSUE SIZE BEING RS 1000 CRORE) DURING VALIDITY OF THIS KID

PRIVATE PLACEMENT OF LISTED, UNSECURED, TAXABLE, RATED, SENIOR, UNSUBORDINATED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES ("NCDs or Debenture") OF FACE VALUE OF RS 1,00,000 EACH FOR AN AMOUNT AGGREGATING UPTO RS 200 CRORE PLUS GREEN SHOE OPTION TO RETAIN OVER SUBSCRIPTION UPTO RS 800 CRORE (TOTAL ISSUE SIZE BEING RS 1000 CRORE)

Coupon Rate	Coupon Payment Frequency	Redemption Date	Redemption Amount
7.67% per annum	Annual	8 th December 2038	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 "ICRAJ AAA (Stable)" by ICRA Limited vide their letters dated November 21, 2023 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. BSE has given its 'in-principle' approval to the Company vide its letter bearing no DCS/COMP/MJ/IP-PPDI/253/23-24 dated September 11, 2023. For copy of the said 'in-principle' approval letter, 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


Name: Catalyst Trusteeship Limited
Regd. & Corp. Office: GDA House, First Floor, Plot No. 85 S No 94 & 95, Bhusari Colony (Right) Kothrud Pune-411038 Maharashtra, India
Tel: +91 43029101
Contact Person: Rakhi Kulkarni
Email: dk@cltrustee.com
Website: <http://catalysttrustee.com>
SEBI Registration No.: IND000000034

REGISTRAR TO THE ISSUE


Name: Alankit Assignments Limited
Regd. & Corp. Office: 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055 and corporate office at Alankit House, 4E/2 Jhandewalan Extension, New Delhi-110045
Tel: +91 7290067787
Contact Person: Abhinav Kumar Agrawal
Email: abhinavka@alankit.com
Website: <http://www.alankit.com/group-company/alankit-assignment-limited>
SEBI Registration No.: IND000002532

CREDIT RATING AGENCIES


Name: India Rating and Research Private Limited
Regd. & Corp. Office: Level 16, Tower B Epitome, Building No 5 DLF Cyber City, Ph-3, Gurugram-122002, India
Tel: +91 124 6687230
Facsimile: +91 124 6687231
Contact Person: Ms Monika Bishnoi
Email: monika.bishnoi@infraratings.com
Website: www.indiaratings.co.in
SEBI Registration No.: IN/CRA/002/1999


Name: ICRA Limited
Regd. Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001
Tel: +91 61796300
Facsimile: +91 22 24331390
Contact Person: Mr Karan Sud
Email: info@icraindia.com
Website: www.icra.in
SEBI Registration No.: IN/CRA/008/15

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@agaxs.com and peer review no 013101

ISSUE PROGRAMME

Issue/ Bid Opening: 6th December 2023
Issue/ Bid Closing/Date of earliest closing: 6th December 2023
Pay-In Date: 8th December 2023
Deemed Date of Allotment: 8th December 2023

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

Authorised Signatory

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 "NBFC- ND- 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 or will continue to be listed on the Stock Exchange; nor does the Stock Exchange take any responsibility for the soundness of the financial and other conditions of the Issuer, its promoters, its management or any scheme or project of the Issuer.

Every person who desires to apply for or otherwise acquire any securities of the Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Stock Exchanges whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated in the Offer Document hosted on the web site of the Stock Exchanges or any other reason whatsoever.

These securities may be listed on the Stock Exchanges provided the securities of the Issuer are eligible for listing on the Stock Exchanges as per Stock Exchange listing criteria prevalent at that point of time and the issuer fulfils the listing requirements of the Stock Exchanges. The issuer is responsible to ensure compliance with all the applicable guidelines issued by appropriate authorities in this regard from time to time including SEBI.

DISCLAIMER OF THE CREDIT RATING AGENCIES

The ratings of the Credit Rating Agency should not be treated as a recommendation to buy, sell or hold the Debentures. The Credit Rating Agency's ratings are subject to a process of surveillance which may lead to a revision in ratings. Please visit the Credit Rating Agency's website www.indiaratings.co.in and www.icra.in or contact the Credit Rating Agency's office for the latest information on the Credit Rating Agency's ratings. All information contained herein has been obtained by the Credit Rating Agency from sources believed by it to be accurate and reliable. Although reasonable care has been taken to ensure that the information herein is true, such information is provided without any warranty of any kind, and the Credit Rating Agencies in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or opinion and Credit Rating Agencies shall not be liable for any losses incurred by users from any use of this publication and completeness of any such information. All information contained herein must be construed solely as statements or its contents.

DISCLAIMER OF THE TRUSTEE

The Debenture Trustee does not confer any guarantee and will not be responsible for any non-payment of Interest and Redemption and or any loss suffered, or any claim made by Debenture Holder(s).

DISCLAIMER OF THE ARRANGERS

It is advised that the Issuer has exercised self-due diligence to ensure complete compliance of the prescribed disclosure norms in this Key Information Document and General Information Document. The role of the Arrangers, if any, to the Issue in the assignment is confined to marketing and placement of the Debentures on the basis of this Key Information Document and General Information Document as prepared by the Issuer. The Arrangers, if any, to the Issue have neither scrutinized/ vetted nor have they done any due diligence for verification of the contents of this Key Information Document. The Arrangers to the Issue shall use this Key Information Document and General Information Document for the purpose of soliciting subscription from qualified institutional investors in the Debentures to be issued by the Issuer on a Private Placement basis. It is to be distinctly understood that the aforesaid use of this Key Information Document by the Arrangers to the Issue shall





neither in any way be deemed or construed that this Key Information Document has been prepared, cleared, approved or vetted by the Arrangers to the Issue; nor do they in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Key Information Document; nor do they take responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme of the Issuer. The Arrangers to the Issue or any of its directors, employees, affiliates or representatives do not accept any responsibility and/ or liability for any loss or damage arising of whatever nature and extent in connection with the use of any of the information contained in this Key Information Document.

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/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, 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
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
CDSL	Central Depository Services (India) Limited
CIN	Corporate Identity Number
Clearing Corporation	Shall mean Clearing Corporation of India Limited ("ICCL")
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 th 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 Date/Interest Payment	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





Date	made on next Working day without liability for making payment of interest for the delayed period.
Credit Rating Agency	ICRA Limited 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 September 05, 2023, 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	BSE
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.
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
ICRA	ICRA Limited
India Rating	India Ratings and Research Private Limited
Issue/ Offer/Issue Size	Base Issue being Rs 200 Crores plus green shoe option of Rs 800 Crores (Total Issue size being Rs 1000 Crores)
Bid/Issue Closing Date	6 th December 2023
Issue Opening Date	6 th December 2023
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 CIR/IMD/DF-1/ 67 /2017 dated June 30, 2017, as amended (“First ISIN Circular”) and SEBI Circular CIR/DDHS/P/59/2018 dated March 28, 2018, as amended (“Second ISIN Circular”, together with the First ISIN Circular, the “ISIN Circulars”).
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 dated December 06, 2023
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	8 th December 2023
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 to the Investors on such conditions including the form and manner of the private placement as prescribed under the Companies Act, 2013, as amended
General Information Document/GID /Disclosure Document	The General Information Document dated September 05, 2023
Promoter	President of India, Acting through the Ministry of Finance, Government of India
GIR	General Index Registration Number
Rs. / INR/ Rupees/ Rs.	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	Alankit Assignments 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/P/CIR/2021/613 dated August 10, 2021, 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
Stock Exchange	BSE
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	Catalyst 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> <i>(ii) 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 th 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
Shri. Rajeev Mukhija Address: Plate A & B, 5 th Floor, Office Block 2, NBCC Towers, East Kidwai Nagar New Delhi-110 023, India Tel. No.: +91-11-24662851 Email: rajeev@iifcl.in	Shri. Abhirup Singh Address: Plate A & B, 5 th Floor, Office Block 2, NBCC Towers, East Kidwai Nagar New Delhi-110 023, India Tel. No.: +91 -11- 24662689 Email: abhirup.singh@iifcl.in

3.4. ISSUE SCHEDULE

Particulars	Date
Issue/Bid Opening Date	6 th December 2023
Issue/Bid Closing Date	6 th December 2023
Pay In Date	8 th December 2023
Deemed date of Allotment	8 th December 2023

3.5. CREDIT RATING AGENCIES

INDIA RATING AND RESEARCH PRIVATE LIMITED	ICRA LIMITED
 Name: India Rating and Research Private Limited Regd. & Corp. Office: Level 16, Tower B Epitome, Building No. 5 DLF Cyber City, Ph-3,	 Regd. & Corp. Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001 Tel: +91 61796300 Facsimile: +91 22 24331390



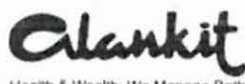
<p>Gurugram-122002, India. Tel: +91 124 6687230 Facsimile: +91 91 124 6687231 Contact Person: Ms. Monika Bishnoi Email: monika.bishnoi@infraratings.com Website: www.indiaratings.co.in SEBI Registration No.: IN/CRA/002/1999</p>	<p>Contact Person: Mr. Karan Sud Email: info@icraindia.com Website: www.icra.in SEBI Registration No.: IN/CRA/008/15</p>
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3.6. TRUSTEE FOR THE DEBENTURE HOLDERS



Regd. & Corp. Office: GDA House, First Floor, Plot No. 85
S. No. 94 &95, Bhusari Colony (Right)
Kothrud Pune-411038
Maharashtra, India
Tel: +91 02066807200
Contact Person: Rakhi Kulkarni
Email: dt@ctltrustee.com
Website: http://catalysttrustee.com
SEBI Registration No.: IND000000034

3.7. REGISTRAR TO THE ISSUE



Regd. Office: 205-208, Anarkali Complex,
Jhandewalan Extension, New Delhi-110055
Corp. Office: Alankit House, 4E/2 Jhandewalan
Extension, New Delhi-110045
Tel: +91 7290067787
Contact Person: Abhinav Kumar Agrawal
Email: abhinavka@alankit.com
Website: http://www.alankit.com/group-company/alankit-assignment- limited
SEBI Registration No.: IND000002532

3.8. LEGAL COUNSEL TO THE ISSUE



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
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.	AGARWAL & SAXENA CHARTERED ACCOUNTANTS M/s Agarwal & Saxena Chartered Accountants ICAI Firm Registration: 002405C Peer Review no. 013101	D-111, FGF, Panchsheel Enclave, New Delhi, Delhi, India -110017 Tel:+91-9958274404,+919811753833 Email: mail@agasax.com Website: Contact Person: Akshay Sethi	September 16, 2022

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)

Arrangers to the issue shall be appointed by IIFCL as per process laid by IIFCL's competent authority and prevailing SEBI EBP Guidelines. None of them shall be construed or retained by IIFCL as Merchant Bankers to the issue.

S.No.	Name	Notice Details
1.	Trust Investment Advisors Private Limited	Contact Person: Anil Ranka Address: 1101 Naman Centre G Block, C 31, Bandra Kurla Complex, Mumbai-400051 Mobile No. 9967131112 Telephone no. Nil Email: mbd.trust@trustgroup.in

SECTION IV





MATERIAL CHANGE

1. The Issuer had issued Listed, Unsecured, Taxable, Rated, Senior, Unsubordinated, Redeemable, Non-Convertible Debentures (“NCDs Or Debentures”) of Face Value of Rs.1,00,000 each for an amount aggregating upto Rs.500 Crore Plus Green Shoe Option To Retain Over Subscription Upto Rs. 1500 Crore (Total Issue Size Being Rs. 2000 Crore) on October 26, 2023
2. The Issuer had issued Listed, Unsecured, Taxable, Rated, Senior, Unsubordinated, Redeemable, Non-Convertible Debentures (“NCDs Or Debentures”) of Face Value of Rs.1,00,000 each for an amount aggregating upto Rs.500 Crore Plus Green Shoe Option To Retain Over Subscription Upto Rs. 1500 Crore (Total Issue Size Being Rs. 2000 Crore) on September 18, 2023

SECTION V





TERM SHEET

1.	Security Name	7.67 % IIFCL NCD DECEMBER 2038
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”) proposed to be listed on BSE.
4.	Nature of Instrument	Listed, Rated, Unsecured, 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
9.	Rating of the Instrument	“IND AAA/STABLE” by India Rating “[ICRA] AAA (Stable)”by ICRA
10.	Issue Size	Rs. 200 Crore plus Green Shoe Option to Retain Over Subscription upto Rs. 800 Crore. (Total issue size being INR 1000 Crore)
11.	Option to retain oversubscription (Amount)	Green Shoe Option to Retain Over Subscription upto Rs. 800 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	7.67%
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)	8 th December of 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 case of dividend	N.A.
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	Interest on application money will be paid at Coupon Rate (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) on face value of Debentures for the period starting from and including the date of realization of application money in Issuer's bank account up to one day prior to the Deemed Date of Allotment. To clarify in case the Deemed Date of Allotment and date of receipt of application money is same, no Interest on application money will be payable.
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	15 Years
28.	Amortization Schedule	Full repayment on the date of redemption
29.	Redemption Date (Disclosure of Redemption date)	8 th December 2038
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	6 th December 2023
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	As specified on EBP Platform
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. 6 th December 2023 2. 6 th December 2023 3. Nil 4. 8 th December 2023 5. 8 th December 2023
46.	Settlement mode of the instrument	The pay-in subscription money for the NCDs shall be made as per EBP guidelines through Indian Clearing Corporation Limited (ICCL).
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, interest/redemption payments shall be made only on the days when the commercial banks are working in New Delhi.</p> <p>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.</p>
53.	Record Date	15 days prior to each Coupon Payment/ Redemption Date.
54.	All covenants of the issue (including side letters, accelerated payment clause etc.)]	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.
55.	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,	The Debentures are unsecured.
56.	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.	The Debentures are unsecured.
57.	Transaction Documents	<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"> 1. Letter appointing Trustees to the Debenture Holder(s); 2. Debenture Trustee Agreement; 3. Debenture Trust Deed; 4. Rating letters dated November 21, 2023, by India Ratings; 5. Rating letters dated November 21, 2023, by ICRA; 6. Tripartite Agreement between the Issuer; Registrar and NSDL for the issue of Debentures in dematerialized form; 7. Tripartite Agreement between the Issuer; Registrar and CDSL for the issue of Debentures in dematerialized form;





		<p>9. Application made to BSE for seeking their in-principle approval for listing of Debentures;</p> <p>10. Listing Agreement with BSE;</p> <p>11. Consent letter by Registrar to the Issue to act as Registrar to the issue</p> <p>12. Consent letter by Catalyst Trusteeship Limited to act as Trustee to the issue</p> <p>13. A certified true copy of Board / committee resolution.</p> <p>14. Any other documents/ agreement executed for the purpose of said Debentures issuance.</p>
<p>58.</p>	<p>Conditions precedent to subscription of Debentures</p>	<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"> 1. Rating letters from India Rating and ICRA not being more than one month old from the date of listing of debentures; 2. Consent letter from the Trustees conveying their consent to act as Trustees for the Debenture Holder(s); 3. Consent letter from the Registrar & Transfer Agent conveying their consent for the issue 4. Making an application to BSE for seeking their in-principle approval for listing of Debentures. 5. Certified copies of Board / Committee Resolutions 6. Signed Private Placement Offer Letter. 7. Any other documents as may be required by the Debenture Trustee.
<p>59.</p>	<p>Conditions subsequent to subscription of Debentures</p>	<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"> 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; 2. Maintaining a complete record of private placement offers in Form PAS-5 along with Private Placement Offer Letter in Form PAS-4; 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,





		<p>with the Registrar of Companies, Delhi;</p> <ol style="list-style-type: none"> 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; 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"> (i) pay penal Interest of 1% p.a. over the Coupon rate for the period of delay to the investor (i.e., from the deemed date of allotment to the date of listing) (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. 6. Submission of Debenture Trust Deed with BSE within specified period for uploading on its website. <p>Besides, the Issuer shall perform all activities, whether mandatory or otherwise, as mentioned elsewhere in this Private Placement Offer Letter.</p>
<p>60.</p>	<p>Additional Covenants</p>	<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 within 2 days from 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>
<p>61.</p>	<p>Mode of Subscription</p>	<p>Successful bidders are required to do the funds pay-in from their same bank account which is updated by them in the BSE – EBP Platform while placing the bids. In case of mismatch in the bank account details between BSE -EBP Platform and the bank account from which payment is done by the successful bidder, the payment will be returned back. Payment should be made by the deadline specified by the BSE Successful bidders should do the funds pay-in to the bank accounts of the clearing corporation of the relevant</p>





		exchanges as further set out under "Particulars of the Offer" Section of the Private Placement Offer Letter.
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/P/CIR/2021/613 dated August 10, 2021.
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 joining Inter Creditor Agreement)	<p>Events of default</p> <ul style="list-style-type: none">a) Failure by the Issuer to pay any amount due and payable to the Debenture Holder(s) including Interest and principal.b) If the Issuer has been declared as insolvent under Insolvency and Bankruptcy Code, 2016.c) The Issuer, without consent of the Debenture Trustee, ceases to carry on its business or gives notice of its intention to do so.d) Default in performance of covenants and conditions;e) Cease to carry on Business;f) inability to pay debts;g) proceedings against the Issuer;h) Misleading Information;i) Distraint;j) Expropriation/Nationalisation;k) Alteration to Memorandum or Articles;l) Clearances;m) Unlawfulness;n) Material Adverse Effect <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">1. Subject to necessary government approval as may required, 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.2. initiate action under Insolvency and Bankruptcy Code, 2016 (wherever applicable)3. 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.
69.	Cross Default	N.A
70.	Trustee	Catalyst Trusteeship Limited
71.	Due Diligence certificate issued by the Debenture Trustee	The due diligence certificate issued by the Debenture Trustee to BSE 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.	Registrar	Alankit Assignments Limited
73.	Role and Responsibilities of Debenture Trustee	<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</p>





		Diligence Circular and SEBI NCS Regulations. 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
74.	Risk factors pertaining to the Issue	Please refer to 'Management Perception on Risk Factor' as specified under Section IX of the GID.
75.	Mode of Settlement Mechanism	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.	Allocation Option	Uniform Yield
77.	Type/Form of Bidding	Closed Bidding
78.	Governing Law and Jurisdiction	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

Issuer	India Infrastructure Finance Company Limited
Face value of the NCDs	Rs. 1,00,000/-
Deemed Date of Allotment	8 th December 2023
Redemption Date/Maturity Date	8 th December 2038
Tenure (no. of years)	15 Years
Coupon Rate	7.67% per annum
Frequency of Coupon/Interest Payment (with specified date)	Annual, 8 th December every year
-First Interest payment date	8 th December 2024
-Subsequent Interest payment date	8 th December 2025
Day Count Convention	Actual/ Actual
Aggregate Investment	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 st Coupon Payment	Sunday, 8 th December 2024	Monday, 09 th December 2024	366	366	7670
2 nd Coupon Payment	Monday, 8 th December 2025	Monday, 8 th December 2025	365	365	7670
3 rd Coupon Payment	Tuesday, 8 th December 2026	Tuesday, 8 th December 2026	365	365	7670
4 th Coupon Payment	Wednesday, 8 th December 2027	Wednesday, 8 th December 2027	365	365	7670
5 th Coupon Payment	Friday, 8 th December 2028	Friday, 8 th December 2028	366	366	7670





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.) =
6 th Coupon Payment	Saturday, 8 th December 2029	Monday 10 th December 2029	365	365	7670
7 th Coupon Payment	Sunday, 8 th December 2030	Monday, 9 th December 2030	365	365	7670
8 th Coupon Payment	Monday, 8 th December 2031	Monday, 8 th December 2031	365	365	7670
9 th Coupon Payment	Wednesday, 8 th December 2032	Wednesday, 8 th December 2032	366	366	7670
10 th Coupon Payment	Thursday, 8 th December 2033	Thursday, 8 th December 2033	365	365	7670
11 th Coupon Payment	Friday, 8 th December 2034	Friday, 8 th December 2034	365	365	7670
12 th Coupon Payment	Saturday, 8 th December 2035	Monday, 10 th December 2035	365	365	7670
13 th Coupon Payment	Monday, 8 th December 2036	Monday, 8 th December 2036	366	366	7670
14 th Coupon Payment	Tuesday, 8 th December 2037	Tuesday, 8 th December 2037	365	365	7670
15 th Coupon Payment	Wednesday, 8 th December 2038	Wednesday 8 th December 2038	365	365	7670
Redemption of Principal	Wednesday, 8 th December 2038	Wednesday 8 th December 2038	-	-	1,00,000/-
Total Cash Flows			5479	5479	2,15,050
Assumptions:					
<p>1. 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 8th December 2023</p>					

For India Infrastructure Finance Company Limited
 For India Infrastructure Finance Company Limited
 Authorised Signatory

**SECTION VI
 TERMS OF ISSUE**

6.1 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 June 27, 2023 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.

6.2 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.

6.3 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 129th Meeting held on June 27, 2023;
- (ii) The special resolution passed by the shareholders of the Issuer under section 42, 71 of the Companies Act, 2013 and sub-rule 1 of rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, in Seventeenth Annual General Meeting held on September 28, 2022;
- (iii) The resolution passed in the annual general meeting on November 10, 2021 pursuant to section 180 (1)(c) of the Companies Act, 2013;
- (iv) Article III (A) (6) of the Articles of Association of the Company.

6.4 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.

6.5 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.

6.6 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.

6.7 Pricing Mechanism

The pricing will be determined on BSE EBP platform.

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

6.8 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.

6.9 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.

6.10 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.

6.11 Nature of NCDs

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

6.12 Terms of Payment

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

6.13 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-pond/ postponed) by Issuer, at its sole and absolute discretion.

6.14 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.

6.15 Form

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

6.16 Depository Arrangements

Issuer has entered into depository arrangements with NSDL and CDSL. The securities shall be issued in dematerialized form as per the provisions of Depositories Act, as amended from time to time.

Issuer has signed two tripartite agreements in this connection viz.

1. Tripartite Agreement dated to be executed between Registrar, Company and CDSL.
2. Tripartite Agreement dated to be executed between Registrar, Company and NSDL.

The Debentures will be issued in dematerialised form and the same shall be in accordance with the provisions of the SEBI NCS Regulations, Depositories Act, 1996 and the regulations made thereunder and are to be issued as per the terms and conditions stipulated under this Key Information Document.

6.17 Procedure for allotment of NCDs in Demat form

1. For allotment of Debentures in dematerialized form, the beneficiary account number and depository participants ID shall be specified in the relevant columns of the Application Form.
2. If incomplete/incorrect beneficiary account details are given in the Application Form which does not match with the details in the depository system, the Allotment of Debentures shall be held in abeyance till such time satisfactory demat account details are provided by the Investor.
3. The Debentures allotted to the Investor in dematerialized form would be directly credited to the beneficiary account as given in the Application Form after verification. Allotment advise/refund order (if any) would be sent directly to the Applicant by the Registrar to the Issue but the confirmation of the CREDIT of the Debentures to the Investor's Depository Account will be provided to the Investor by the Investor's DP.
4. Interest or other benefits with respect to the Debentures held in dematerialized form would be paid to those Debenture Holder(s) whose names appear on the list of Beneficial Owner(s) given by the Depositories to the Issuer as on the Record Date and their names are registered as Debenture Holder(s) on the registers maintained by Issuer/Registrar. In case, any Beneficial Owner(s) is not identified by the Depository on the Record Date due to any reason whatsoever, Issuer shall keep in abeyance the payment of Interest or other benefits, till such time the Beneficial Owner(s) is identified by the Depository and intimated to the Issuer. On receiving such intimation, Issuer shall pay the Interest or other benefits to the Beneficial Owner(s) identified, within a period of 15 days from the date of receiving such intimation.
5. Investors may please note that the Debentures in dematerialised form can be traded only on the Stock Exchanges having electronic connectivity with NSDL or CDSL.

6.18 Fictitious applications



Any person who makes, in a fictitious name, any application to a body corporate for acquiring, or subscribing to, the Debentures, or otherwise induced a body corporate to allot, register any transfer of Debentures therein to them or any other person in a fictitious name, shall be punishable under the Applicable Laws.

6.19 Market Lot

The market lot for the trading of Debentures will be one Debenture (“Market Lot”).

6.20 Minimum Application

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

6.21 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 greenshoe 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.

6.22 Underwriting

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

6.23 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.

6.24 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.

6.25 Interest on Application money

Interest on application money will be paid at Coupon Rate (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) on face value of Debentures for the period starting from and including the date of realization of application money in Issuer's bank account up to one day prior to the Deemed Date of Allotment. To clarify in case the Deemed Date of Allotment and date of receipt of application money is same, no Interest on application money will be payable.

6.26 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.

6.27 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.

6.28 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.

6.29 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.

6.30 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.

6.31 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.





6.32 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.

6.33 Payment on exercise of Put / Call Option

As defined in the Term Sheet.

6.34 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).

6.35 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.

6.36 Deduction of Tax at Source

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).



6.37 Class or classes of Person to whom allotment is proposed to be made

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.

6.38 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 BSE. 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.

6.39 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 IT 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.



6.40 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.

6.41 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

6.42 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.

6.43 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.

6.44 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.

6.45 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.

6.46 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 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 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.

6.47 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.

6.48 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.

6.49 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.

6.50 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.



6.51 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 GID.

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.

6.52 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 within 2 days from 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

6.53 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.

6.54 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.

6.55 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.

6.56 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.

6.57 In addition to our Rupee borrowings and financial activities, we currently have foreign currency borrowings as well as financing activities, which are likely to continue or increase in the future, which will expose us to fluctuations in foreign exchange rates, which could adversely affect our financial condition.

As on September 30, 2023, the Company had foreign currency borrowings of Rs.15,993.96 Crore. We may seek to obtain additional foreign currency borrowings in the future. We are therefore affected by adverse movements in foreign exchange rates. While we seek to hedge foreign currency exposures, there can be no assurance that our hedging policies and mechanisms will remain effective or that we will enter into effective hedging with respect to any new foreign currency borrowings. To the extent we increase our foreign currency borrowing in the future, we may be further exposed to fluctuations in foreign currency rates. Volatility in foreign exchange rates could adversely affect our business, prospects, results of operations and financial condition. Further, adverse movement of foreign exchange rates may also affect our borrowers negatively, which may in turn adversely affect the quality of our exposure to these borrowers.

6.58 Trustees

Catalyst Trusteeship Limited duly accepted the letter bearing reference no. CL/DEB/23-24/623 dated August 01, 2023 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 Trustee Agreement dated September 05, 2023 and as per the Debenture Trustee 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 no. CL/DEB/23-24/623 dated August 01, 2023 appended herein as Annexure I for its services as the Debenture Trustee. Under the Debenture Trustee 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 Trustee 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 Trustee Agreement, the Issuer has agreed to provide all assistance to the Debenture Trustee.

6.59 CREDIT RATING & RATIONALE THEREOF

India Rating and Research Private Limited vide letter dated November 21, 2023, 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.

ICRA Limited vide letters dated November 21, 2023 has provided credit rating of “**[ICRA] 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.

Other than the credit ratings mentioned hereinabove, Issuer has not sought any other credit rating from any other Credit Rating Agency(ies) for the Debentures offered for subscription under the terms of this Key Information Document.

For detailed credit rating rationale and latest press release please refer to the Annexure II as attached.

The above ratings are not a recommendation to buy, sell or hold securities and Investors should take their own decision. The ratings may be subject to revision or withdrawal at any time by the Credit Rating Agencies and each rating should be evaluated independently of any other rating. The ratings obtained are subject to revision at any point of time in the future. The Credit Rating Agencies have the right to suspend, withdraw the rating at any time on the basis of new information etc.

The Issuer declares that the credit ratings provided by the rating agencies shall be valid on the date of issuance and listing of the Debentures. Also, the press release/rating rationale shall not be older than one year on the date of opening of the Issue.

6.60 STOCK EXCHANGE WHERE SECURITIES ARE PROPOSED TO BE LISTED

The Listed, Rated, Unsecured, Taxable, Senior, Unsubordinated, Redeemable, Non-Convertible Debentures are proposed to be listed on the Wholesale Debt Market (WDM) segment of the BSE. The Issuer has obtained the in-principle approval of BSE for the listing of the Debentures vide letter bearing no. DCS/COMP/MJ/IP-PPDI/253/23-24 dated September 11, 2023. For copy of the said ‘in- principle’ approval letter, please see “Annexure-D” “In Principle Listing Approval” of this KID. The Issuer shall





make an application to the BSE to list the Debentures to be issued and allotted under this Key Information Document and complete all the formalities relating to the listing of the Debentures within the stipulated time (as per applicable laws) from the date of closure of the Issue. If the permission to list and trade the Debentures is not granted by the Stock Exchange, our Issuer shall forthwith repay, without interest, all such amounts of money received from the Applicant in pursuance of this Key Information Document, Section 42 of Companies Act, 2013 and other applicable provisions of law. If the default is made, our Company and every officer in default will liable to fine as prescribed in Section 42 of the Companies Act, 2013 and other applicable provisions of the law.

In connection with the listing of Debentures with BSE, Issuer hereby undertakes that:

- It shall comply with conditions of listing of Debentures as may be specified in the Listing Agreement with BSE.
- Ratings obtained by Issuer shall be periodically reviewed by the Credit Rating Agencies and any revision in the rating shall be promptly disclosed by Issuer to BSE.
- Any change in rating shall be promptly disseminated to the holder(s) of the Debentures in such manner as BSE may determine from time to time.
- Issuer, the Debenture Trustee and BSE shall disseminate all information and reports on Debentures including compliance reports filed by Issuer and the Trustees regarding the Debentures to the holder(s) of Debentures and the general public by placing them on their websites.
- Debenture Trustee shall disclose the information to the holder(s) of the Debentures and the general public by issuing a latest press release in any of the following events:
 - (i) default by Issuer to pay Interest on Debentures or Redemption amount;
 - (ii) revision of rating assigned to the Debentures;
- The information referred to in para above shall also be placed on the websites of the Trustees, Issuer and BSE.

6.61 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 5,500/-
5.	Fees payable to the legal Advisors	Rs. 90,000/-
6.	Fees payable to the regulators including Stock Exchanges	SEBI Fee – Rs 5000/- BSE – Initial Listing fee Rs 20,000 and Annual Listing fee Rs. 30,000
Any other fees, commission or payments under whatever nomenclature		
7.	-Arrangership fee	NA





S.No	Nature of Expense	Amount/ Percentage of total issue expense/ Percentage of total Issue Size
8.	-Rating Agency Fee	Issuer had obtained ratings in anticipation of raising NCDs with rating agencies viz ICRA and India Ratings and the same are continuing. The same unutilized/unavailed ratings are being utilized for current issuance.
9.	-Debenture Trustee Fee	-
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

6.62 Debt Equity Ratio (Standalone Basis):

(Rs in Lacs)

Particulars	Pre-Issue (23.10.2023)	Post-Issue
Debt		
Short Term Debt	1,311,814.14	1,311,814.14
Long Term Debt	3,566,833.44	3,666,833.44
Total Debt (A)	4,878,647.58	4,978,647.58
Equity		
Share Capital	999,991.62	999,991.62
Reserves & Surplus	338,985.55	338,985.55
Total Equity (B)	1338977.17	1338977.17
Debt / Equity Ratio (A/B)	3.64	3.72

6.63 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 June 27, 2023 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





**SECTION VII
 FINANCIAL INFORMATION**

7.1 KEY FINANCIAL AND OPERATIONAL PARAMETERS (STANDALONE) AND CONSOLIDATED BASIS

FINANCIAL PARAMETERS

The financial parameters have been audited and certified by the statutory auditor who holds a valid certificate issued by Peer Review Board of the Institute of Chartered Accountants of India.

STANDALONE FINANCIAL PARAMETERS

(Amount in Lacs)

Particulars	Half Year Ended	Quarter Ended	Year Ended	Year Ended	Year Ended
	(30.09.2023)	(30.06.2023)	(31.03.2023)	(31.03.2022)	(31.03.2021)
BALANCE SHEET					
Assets	62,52,936.84	61,80,142.77	59,48,542.47	56,96,424.66	55,62,088.62
Property, Plant and Equipment	23,241.99	23,511.86	23,751.33	24,839.16	25,993.72
Financial Assets	61,91,613.17	61,17,582.56	58,86,851.51	55,96,410.69	54,88,235.20
Non-Financial Assets, excluding property, plant and equipment	38,081.68	39,048.35	37,939.63	75,174.82	47,859.71
Total Assets	62,52,936.84	61,80,142.77	59,48,542.47	56,96,424.66	55,62,088.62
Liabilities					
Financial Liabilities					
Derivative financial instruments	-	-	-	-	-
Trade Payables	-	-	-	-	-
Debt Securities	20,83,190.95	18,84,690.95	18,34,690.95	19,98,997.24	18,48,997.24
Borrowings (other than Debt securities)	24,24,535.30	25,93,956.63	24,70,435.53	20,81,661.71	21,21,065.97
Subordinated Liabilities	-	-	-	-	-
Other financial liabilities	1,07,681.39	96,110.55	80,467.75	76,024.32	72,350.12
Non- Financial Liabilities					
Current Tax liabilities	14,734.91	12,998.67	-	-	-
Provisions	2,23,414.33	2,23,890.11	2,43,246.73	3,24,389.44	4,06,168.73





Particulars	Half Year Ended	Quarter Ended	Year Ended	Year Ended	Year Ended
	(30.09.2023)	(30.06.2023)	(31.03.2023)	(31.03.2022)	(31.03.2021)
Deferred tax liabilities	-	-	-	-	-
Other non-financial liabilities	28,723.88	29,518.69	31,485.06	41,652.53	48,059.49
Equity (Equity Share Capital and other Equity)	13,70,656.06	13,38,977.17	12,87,807.90	11,73,699.42	10,65,447.07
Total Liabilities and Equity	62,52,936.84	61,80,142.77	59,48,542.47	56,96,424.66	55,62,088.62
PROFIT AND LOSS					
Revenue from operations	2,36,480.22	1,15,103.24	4,07,491.76	3,61,755.66	3,34,556.29
Other Income	34,593.29	31,909.31	57,767.05	59,463.49	66,770.91
Total Income	2,71,073.51	1,47,012.54	4,65,258.81	4,21,219.15	4,01,327.20
Total Expenses	1,52,168.53	70,276.14	3,37,579.45	3,62,206.37	3,69,784.63
Profit after tax for the year	89,383.53	57,394.53	1,07,559.54	51,425.59	28,527.44
Other Comprehensive income	-349.35	-219.30	53.38	24.21	48.94
Total Comprehensive income	89,034.18	57,175.24	1,07,612.91	51,449.80	28,576.38
Earnings per equity share (Basic)	0.89	0.57	1.08	0.51	0.29
Earnings per equity share (Diluted)	0.89	0.57	1.08	0.51	0.29
Cash Flow					
Net cash flow from/used in (-) operating activities	-2,52,434.37	-1,29,693.92	-2,01,990.72	63,657.92	-2,49,243.22
Net cash flow from/used in (-) investing activities	28,605.05	-487.00	106.41	-20,096.84	-376.74
Net cash flow from/used in (-) financing activities	1,92,780.56	1,62,026.23	1,89,994.64	92,261.32	2,84,493.61
Net increase/decrease (-) in cash and cash equivalents	-31,048.77	31,845.31	-11,889.66	1,35,822.40	34,873.65
Cash and cash equivalents as per Cash Flow statement as at end of Half Year	1,29,231.54	1,92,125.61	1,60,280.31	1,72,169.97	36,347.57
Additional Information					
Net Worth	13,70,656.06	13,38,977.17	12,87,807.90	11,73,699.42	-
Cash and cash equivalents	1,29,231.54	1,92,125.61	1,60,280.31	1,72,169.97	36,347.57
Loans	46,77,673.03	44,55,860.73	42,27,075.77	39,35,232.00	36,68,888.51
Loans (Principal Amount)	46,77,673.03	44,55,860.73	42,27,075.77	39,35,232.00	36,68,888.51
Total Debts to Total Assets	0.72	0.72	0.72	0.72	0.72
Interest Income	2,31,596.85	1,12,544.71	4,03,135.80	3,56,567.15	3,30,269.24
Interest Expense	1,54,983.30	75,626.75	2,69,577.03	2,34,549.93	2,22,918.68
Impairment on Financial Instruments	-19,297.22	-19,769.91	-81,941.02	-76,200.29	-44,834.61
Bad Debts to Loans	-	-	2.34%	4.45%	3.82%
% Stage 3 Loans on Loans (Principal Amount)	3.80%	4.02%	4.77%	9.23%	13.93%
% Net Stage 3 Loans on Loans (Principal Amount)	0.83%	1.00%	1.41%	3.44%	5.40%
Tier I Capital Adequacy Ratio (%)	26.51%	26.50%	26.40%	27.78%	29.77%
Tier II Capital Adequacy Ratio (%)	1.25%	1.25%	1.25%	1.25%	1.09%





CONSOLIDATED FINANCIAL PARAMETERS

Particulars	Half Year Ended	Quarter Ended	Year Ended	Year Ended	Year Ended
	(30.09.2023)	(30.06.2023)	(31.03.2023)	(31.03.2022)	(31.03.2021)
BALANCE SHEET					
Assets	75,15,070.14	74,50,023.11	71,42,274.04	69,05,982.86	70,33,573.48
Property, Plant and Equipment	23,306.78	23,578.26	23,819.09	24,911.50	26,070.03
Financial Assets	74,49,104.76	73,81,320.54	70,72,772.99	68,05,100.65	69,58,836.32
Non-Financial Assets Excluding Property, Plant And Equipment	65,965.38	45,124.32	45,681.96	75,970.69	48,667.13
Total Assets	75,15,070.14	74,50,023.11	71,42,274.04	69,05,982.86	70,33,573.48
Liabilities					
Financial Liabilities					
Derivative financial instruments	-	-	-	-	-
Trade Payables	-	24.26	7.98	57.58	-
Other Payables	-	-	-	-	-
Debt Securities	30,49,155.49	28,38,848.71	27,90,873.50	30,90,619.48	32,18,389.80
Borrowings (other than Debt Securities)	25,91,941.42	27,76,593.46	25,92,449.66	21,21,008.76	21,21,066.14
Deposits	-	-	-	-	-
Subordinated Liabilities	-	-	-	-	-
Lease Liabilities	-	-	-	-	-
Other Financial Liabilities	1,12,701.01	1,13,834.90	84,810.58	76,965.95	73,170.42
Non-Financial Liabilities					
Current Tax Liabilities (Net)	29,666.62	27,624.20	15,051.81	13,977.24	13,657.70
Provisions	3,67,680.17	3,61,261.64	3,76,694.68	4,43,873.46	5,61,835.49
Deferred Tax Liabilities	-	-	-	-	-
Other Non-Financial Liabilities	28,805.15	29,565.36	31,565.62	41,704.42	48,140.13
Equity (Equity Share Capital and other Equity)	13,35,120.28	13,02,270.56	12,50,820.21	11,17,775.97	9,97,313.80
Non-Controlling interest	-	-	-	-	-
Total Liabilities and Equity	75,15,070.14	74,50,023.11	71,42,274.04	69,05,982.85	70,33,573.48
Profit and Loss					
Revenue From Operations	2,83,433.78	1,37,067.63	4,75,976.53	4,18,378.22	4,04,544.19
Other Income	34,598.90	31,911.69	57,596.09	59,292.08	66,589.57
Total Income	3,18,032.68	1,68,979.32	5,33,572.62	4,77,670.30	4,40,420.43
Total Expenses	1,97,994.06	91,880.74	3,87,295.11	4,05,953.46	4,35,608.26
Profit after tax for the year	90,462.87	57,731.14	1,25,600.31	63,916.22	32,501.56
Other Comprehensive income	-346.44	-215.92	53.34	54.09	38.62
Total Comprehensive income	90,116.44	57,515.24	1,25,653.65	63,970.31	32,540.18
Earnings per equity share (Basic)	0.90	0.58	1.26	0.64	0.33
Earnings per equity share (Diluted)	0.90	0.58	1.26	0.64	0.33



Particulars	Half Year Ended	Quarter Ended	Year Ended	Year Ended	Year Ended
	(30.09.2023)	(30.06.2023)	(31.03.2023)	(31.03.2022)	(31.03.2021)
Cash Flow					
Net cash flow from/used in (-) operating activities	-2,98,156.63	-1,72,107.54	-1,84,626.77	2,54,736.51	-2,12,455.85
Net cash flow from/used in (-) investing activities	28,623.08	-490.81	86.56	-1,197.98	-393.18
Net cash flow from/used in (-) financing activities	2,57,773.76	2,32,119.02	1,71,694.92	-1,27,827.71	2,49,402.18
Net increase/decrease (-) in cash and cash equivalents	-11,389.80	59,465.09	-11,946.53	1,25,341.56	37,091.60
Cash and cash equivalents as per Cash Flow statement as at end of Half Year	1,49,250.10	2,20,104.99	1,60,639.90	1,72,586.42	47,244.86
Additional Information					
Net Worth	13,35,120.28	13,02,270.56	12,50,820.21	11,17,775.97	9,97,313.80
Cash and cash equivalents	1,49,250.11	2,20,105.00	1,60,639.90	1,72,586.42	47,244.86
Loans	55,01,416.56	52,86,487.96	50,77,760.19	49,54,796.01	48,36,933.53
Total Debts to Total Assets	0.75	0.75	0.75	0.75	0.76
Interest Income	2,78,082.79	1,34,042.86	4,68,016.56	4,11,539.48	3,68,338.49
Interest Expense	1,86,974.23	90,592.25	3,05,789.97	2,42,115.45	2,37,619.99
Impairment On Financial Instruments	-9,866.28	-15,575.53	-78,107.23	-49,958.80	-34,513.36
Bad Debts To Loans		-	1.95%	3.53%	2.90%

7.2 FINANCIAL INDEBTEDNESS (ON STANDALONE BASIS)

7.2.1 Set forth below is a summary of our Company's significant outstanding secured borrowings of Rs. 531.50 Crore and unsecured borrowings of Rs. 8251.93 Crore, as on September 30, 2023, together with a brief description of certain significant terms of such financing arrangements.

(1) Secured loans from banks and financial institutions availed by our Company as on September 30, 2023

(Rs. In crore except otherwise stated)

Name of Lender	Type of Facility	Amount Sanctioned	Principle Amount Outstanding	Repayment Date/Schedule	Security (OD against FD)	Credit Rating	Asset Classification
Punjab & Sind Bank	OD	75.53	-	07-10-2023	79.50	NA	Standard
Union Bank of India	OD	210.90	-	25-10-2023	222.00	NA	Standard
Union Bank of India	OD	218.50	-	07-11-2023	230.00	NA	Standard
TOTAL		504.93	-		531.50		

(2) Unsecured loans from banks and financial institutions availed by our Company as on September 30,



2023

(Rs. In crore except otherwise stated)

Name of Lender	Type of Facility	Amount Sanctioned	Principle Amount Outstanding	Repayment Date/Schedule	Credit Rating
Union Bank of India	STL	600.00	600.00	23-11-2023	IND AAA/Stable
Union Bank of India	STL	1,300.00	1,300.00	18-12-2023	IND AAA/Stable
Union Bank of India	STL	1,300.00	1,300.00	18-10-2023	IND AAA/Stable
Union Bank of India	STL	600.00	600.00	10-10-2023	IND AAA/Stable
Union Bank of India	STL	400.00	400.00	11-12-2023	IND AAA/Stable
Union Bank of India	STL	500.00	500.00	18-11-2023	IND AAA/Stable
Union Bank of India	STL	459.76	459.76	20-12-2023	IND AAA/Stable
Union Bank of India	STL	311.93	311.93	26-12-2023	IND AAA/Stable
Union Bank of India	STL	140.00	140.00	29-12-2023	IND AAA/Stable
UCO Bank	STL	400.00	400.00	11-12-2023	[ICRA] AAA (Stable)
UCO Bank	STL	300.00	300.00	12-12-2023	[ICRA] AAA (Stable)
UCO Bank	STL	300.00	300.00	13-12-2023	[ICRA] AAA (Stable)
Central Bank of India	STL	700.00	700.00	22-11-2023	[ICRA] AAA (Stable)
Central Bank of India	STL	540.24	540.24	20-12-2023	[ICRA] AAA (Stable)
Central Bank of India	STL	400.00	400.00	13-12-2023	[ICRA] AAA (Stable)
TOTAL		8,251.93	8,251.93		

(3) **Secured & Unsecured Debentures issued by our Company**

For details, please refer to **Annexure-G**

(4) **Details of Commercial Paper issuances as at the end of the last quarter i.e. September 30, 2023 in the following format:**





Series of NCS	ISIN	Tenor/Period of Maturity	Coupon	Amount outstanding	Date of allotment	Redemption Date	Credit Rating	Secured/Unsecured	Security	Other details viz. details of issuing and paying agent, details of Credit Rating Agencies
Nil										

(5) Details of Rest of the Borrowings (if any including hybrid debt like FCCB, Optionally Convertible Debentures/Preference Shares) as on the latest quarter-end (September 30,2023)

(Rs. In crore except otherwise stated)

Name of Party (in case of facility/facility)/Name of Instrument	Type of facility/ instrument	Amount sanctioned (in MN)	Amount issued (in MN)	Principal Amount outstanding (in MN)	Credit rating	Secured/Unsecured	Security
ADB	Foreign Currency Loan	1,900.00	1,900.00	1,377.20	-	GOI Guaranteed	-
WORLD BANK	Foreign Currency Loan	195.00	195.00	133.15	-	GOI Guaranteed	-
KFW	Foreign Currency Loan	50.00	50.00	14.69	-	GOI Guaranteed	-
EIB	Foreign Currency Loan	200.00	200.00	162.37	-	GOI Guaranteed	-
JICA	Foreign Currency Loan	50,000.00	40,802.03	33,905.45	-	GOI Guaranteed	-

SECTION VIII



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. ICRA/India Infrastructure Finance Company Limited/21112023/1 dated November 21, 2023, issued by ICRA Limited conveying the credit rating for the Debentures of the Company and the rating rational pertaining thereto.
5. Copy of the letter dated November 21, 2023 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, 2023, 2022, 2021 and 2020.
7. Annual Report of the Company for the last three Fiscals (FY 2023, FY2022, FY 2021)
8. Shareholders' Resolution dated September 28, 2022, the Board Resolution dated June 27, 2023 authorizing Issue of Debentures offered under terms of this Key Information Document and other relevant Transaction Documents and the list of authorized signatories.
9. Consent letter bearing reference no. CL/DEB/23-24/623 dated August 01, 2023 by the Catalyst Trusteeship Limited for acting as Debenture Trustee for and on behalf of the Debenture Holder(s).
10. Appointment letter dated July 17, 2023 duly accepted by the Alankit Assignments 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.



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: December 06, 2023

**SECTION IX
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 in-principle approval.
E	Application form along-with general instructions (Part-B of Key Information Document)- Shall be issued Separately
F.	Annual Reports 2022-2023
G.	Secured and Unsecured Debentures
H.	Audited Financial Statement (Profit and Loss, Balance Sheet and Cash Flow) as on September 30, 2023.

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

प्राधिकृत हस्ताक्षर
Authorised Signatory

प्राधिकृत हस्ताक्षर
Authorised Signatory