

Notice of the 32nd Annual General Meeting

Notice is hereby given that the 32nd Annual General Meeting (“AGM”) of the Members of KKR India Asset Finance Limited (“the Company”) will be held at a short notice on Thursday, August 11, 2022 at 3:00 p.m. through Video Conferencing/Other Audio Visual Means (“VC/OAVM”) to transact the following businesses:

Ordinary business:**Item No. 1 – Adoption of Audited Financial Statements of the Company for the Financial Year ended March 31, 2022**

To receive, consider and adopt:

- a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022 together with the Reports of the Board of Directors’ and the Statutory Auditors thereon; and
- b) The Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2022 together with the Report of the Statutory Auditors thereon.

Item No. 2 – Appointment of Mr. Rakesh Bajaj (DIN 08957166), Whole time Director, designated as the “Whole Time Director and Chief Financial Officer”, as the Whole time Director designated as the “Whole Time Director and Chief Financial Officer” liable to retire by rotation

To appoint a Director in place of Mr. Rakesh Bajaj (DIN 08957166), Whole time Director, designated as the “Whole Time Director and Chief Financial Officer”, who retires by rotation and, being eligible, seeks re-appointment:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Rakesh Bajaj (DIN 08957166), Whole time Director designated as the “Whole Time Director and Chief Financial Officer”, who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as Whole time Director designated as the “Whole Time Director and Chief Financial Officer” of the Company, liable to retire by rotation.”

Special business:**Item No 3 - Appointment of Mr. Prashant Kumar (DIN 08342577) as Non-Executive Director of the Company**

To consider and if thought fit, to pass the following resolution as **Ordinary Resolution**:

“**RESOLVED THAT** Mr. Prashant Kumar (DIN 08342577), who was appointed as an Additional Non-Executive Director by the Board of Directors of the Company with effect from November 10, 2021 and who holds office upto the date of this Annual General Meeting pursuant to the provisions of the Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, be and is hereby appointed as the Non-Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT each of the Director of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to the foregoing resolution including filing of necessary forms with the

KKR India Asset Finance Limited

Corporate Office: 2nd Floor, Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Road,
Lower Parel (W), Mumbai 400 013, India

Registered Office: Regus Citi Centre, Level 6, 10/ 11 Dr. Radhakrishna Salai, Chennai,
Tamil Nadu – 600 004, India

T +91.22.4355.1300 F +91.22.4355.1301 E kkrindia@kk.com W www.kkr.com

CIN U65191TN1989PLC017616

Item No 4 - Issuance of Non-Convertible Debentures on private placement basis

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 42, Section 71, Section 179, Section 180 and all other applicable provisions of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or enactment(s) thereof, for the time being in force) (the “Act”) and such other rules, regulations, guidelines and acts, as may be applicable to the Company from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof, for the time being exercising the powers conferred on the Board by this Resolution) to create / offer / issue / allot up to such number of redeemable non-convertible debentures (“NCDs”) through private placement, in one or more modes or combinations thereof and in one or more series or tranches, with or without security and on such terms and conditions as may be determined by the Board including but not limited to the subscriber(s) to the issue(s), the face value of NCDs to be issued, the price at which NCDs will be issued, coupon rate, redemption period, utilization of issue proceeds and all other matters connected therewith and incidental thereto, such that the aggregate amount of such NCDs does not exceed INR 1,500 crore (Rupees One Thousand Five Hundred crore only), during the period of one year from the date of passing this Resolution, and that the said borrowing shall be within the overall borrowing limits of the Company as may be approved by the Members from time-to-time.”

RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds, matters and things, execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary expedient, proper or desirable to give full effect to the aforesaid resolution, in the interest of the Company and with power on behalf of the Company, and to settle all questions, difficulties or doubts that may arise in connection with the issue of NCDs under private placement at any stage without requiring the Board to secure any further consent or approval of the Members of the Company.”

**By order of the Board of Directors
For KKR India Assets Finance Limited**

**Rakesh Bajaj
Whole time Director and Chief Financial Officer
DIN: 08957166**

**Registered Office:
KKR India Assets Finance Limited
Regus Citi Centre, Level 6, 10/11 Dr. Radhakrishna Salai
Chennai 600004, Tamil Nadu, India
CIN: U65191TN1989PLC017616
Tel: +91.22.4355.1300
Email: kkrindia@kk.com
Website: www.kkr.com/renbfc
August 9, 2022, Mumbai**

KKR India Asset Finance Limited

Notes:

1. In view of the outbreak of COVID 19 pandemic, the Ministry of Corporate Affairs has vide its General Circular dated 5th May, 2022 read with circulars dated 13th January, 2021, 8th April, 2020, 13th April and 5th May, 2020 (collectively referred to as "MCA Circulars") permitted the holding of this Annual General Meeting ("Meeting") through Video Conferencing / Other Audio-Visual Means ("VC/OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act") and the MCA Circulars, the Meeting of the Company is being held through VC/OAVM and the facility to attend the Meeting is made available. It would be ensured that the guidelines laid down in the said MCA Circulars as well under applicable provisions and Rules made under the Act will be adhered while dispatch of the notice to all the stakeholders and conducting this meeting through VC/OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this Meeting is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the route map, proxy form and attendance slip are not attached to this Notice.
3. Pursuant to the above mentioned MCA Circulars, physical attendance of the Members is not required at the Meeting, and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum of the meeting under Section 103 of the Companies Act, 2013.
4. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution/Authority Letter authorizing their representative to attend and vote on their behalf at the Meeting.
5. The Members desiring to inspect the documents referred to in this Notice and other statutory registers are required to send request on the Company's email address KKRIndiaReg@kk.com . An extract of such documents would be sent to the Members on their registered email address.
6. In line with the MCA Circulars, the Notice of the Meeting alongwith the Annual Report for the Financial Year 2021-2022 is being sent to all the Shareholders at their email addresses as registered with the Company through electronic mode. If any shareholders wish to change their registered email id or communicate otherwise may send an email to Company's email id at KKRIndiaReg@kk.com.
7. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of special business under Item no 3 and 4 to be transacted at the meeting, is annexed hereto and forms part of the Notice and a statement giving additional information on the Directors seeking appointment and reappointment is annexed herewith to Notice as Annexure 1.
8. The necessary instructions to join through VC / OAVM shall be communicated by the Company to all the Participants who are attending the meeting through video conferencing and the process for dial through VC / OAVM and password for the same will be communicated along with Notice convening this Meeting.
9. Members desiring any additional information or having any question or query pertaining to the business to be transacted at the AGM are requested to contact Mr. Binoy Parikh at binoy.parikh@kk.com / +91 8828019759.
10. In case of any difficulties or if you need technical assistance, please contact Mr. Mangesh Salvi at +91 9930161150/

KKR India Asset Finance Limited

Corporate Office: 2nd Floor, Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Road,
Lower Parel (W), Mumbai 400 013, India

Registered Office: Regus Citi Centre, Level 6, 10/ 11 Dr. Radhakrishna Salai, Chennai,
Tamil Nadu – 600 004, India

T +91.22.4355.1300 F +91.22.4355.1301 E kkindia@kk.com W www.kk.com

CIN U65191TN1989PLC017616

mangesh.salvi@kk.com.

11. The meeting will be convened at short notice after obtaining consent of members as per the provisions of the Companies Act, 2013, in respect of which a format of the written consent is attached herewith.

KKR India Asset Finance Limited

Corporate Office: 2nd Floor, Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Road,
Lower Parel (W), Mumbai 400 013, India

Registered Office: Regus Citi Centre, Level 6, 10/ 11 Dr. Radhakrishna Salai, Chennai,
Tamil Nadu – 600 004, India

T +91.22.4355.1300 F +91.22.4355.1301 E kkindia@kk.com W www.kk.com

CIN U65191TN1989PLC017616

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS**Item No 3: Appointment of Mr. Prashant Kumar (DIN 08342577) as Non-Executive Director of the Company**

Pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 ("Act") and the Articles of Association of the Company, Mr. Prashant Kumar (DIN 08342577) was appointed as an Additional Non-Executive Director by the Board with effect from November 10, 2021 and in accordance with said applicable provisions, Mr. Kumar holds office up to the date of this Annual General Meeting.

Mr. Prashant Kumar has confirmed that (a) he satisfies the criteria of 'fit and proper' as prescribed by the Reserve Bank of India vide Master Direction No. DNBR.PD.008/03.10.119/2016-17 dated 1st September, 2016 (as amended from time to time), and (b) that he is not disqualified from being appointed/ continuing as Director in terms of Section 164(2) of the Act.

The Company has received in writing a notice from Member proposing his candidature for the office of Director in terms of Section 160(1) of the Act.

A brief profile of Mr. Prashant Kumar is given below:

Prashant Kumar is a Managing Director on KKR's private equity team. Prior to joining KKR, Mr. Kumar was a director and member of the investment committee at Chrys Capital, a leading India focused private equity fund with over US\$3 billion under management. Previously, he was with Warburg Pincus where he was involved with investments in Havells India, Gangavaram Port, IMC Limited, and Punj Lloyd. Prior to that, Mr. Kumar worked at Karsch Capital Management, a New York-based hedge fund, and SUN Capital, an emerging markets focused private equity firm. He began his career as a consultant with McKinsey & Company. Mr. Kumar holds a B.Tech. from the Indian Institute of Technology Delhi, a postgraduate diploma in management from the Indian Institute of Management Kolkata, and an M.B.A. from The Wharton School at the University of Pennsylvania

The disclosures as required under Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India is annexed as Annexure 1 with this Notice for the consideration of the Members.

The resolution seeks the approval of Members for the appointment of Mr. Prashant Kumar as a Non-Executive Director on the Board of the Company pursuant to Sections 152, 160 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and his office shall be liable to retire by rotation.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Prashant Kumar, to whom the resolution relates, is interested in or concerned with the resolution in Item no. 3.

Item No 4 - Issuance of Non-Convertible Debentures on private placement basis

The Board of Directors of the Company at its meeting held on May 11, 2022, has approved raising of funds through issuance of Non-Convertible Debenture.

Accordingly, in terms of the provisions of Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, the Company offering or making an invitation to subscribe to NCD on a private placement basis, is required to obtain the prior approval of the members by way of a Special Resolution, which can be obtained once a year for all the offers and invitations during the year.

KKR India Asset Finance Limited

Corporate Office: 2nd Floor, Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Road,
Lower Parel (W), Mumbai 400 013, India

Registered Office: Regus Citi Centre, Level 6, 10/ 11 Dr. Radhakrishna Salai, Chennai,
Tamil Nadu – 600 004, India

T +91.22.4355.1300 F +91.22.4355.1301 E kkrindia@kk.com W www.kkr.com

CIN U65191TN1989PLC017616

Further, the disclosures with respect to Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, are mentioned below:

Particulars of the offer including the date of the passing of the Board resolution	Issuance of Non-Convertible Debentures for an amount not exceeding INR 1,500 crore (Rupees One Thousand Five Hundred crore only), in one or more tranches on private placement basis on such terms and condition as may be determined and approved by the Board (including any Committees of the Board as may be authorized by the Board) Date of Board Meeting: May 11, 2022
Kinds of securities offered	Non-Convertible Debentures
Basis or justification for the price (including the premium, if any) at which the offer or invitations is being made	Price for each offer/issuance of non-convertible debentures will be determined and approved by the Board (including any Committees of the Board as may be authorized by the Board) based on the market conditions
Name and address of valuer who performed valuation	Not applicable
Amount which the company intends to raise by way of such securities	Not exceeding INR 1,500 crore (Rupees One Thousand Five Hundred crore only) on private placement basis, in one or more tranches
Material terms of raising such securities	Material terms of each offer/issuance of non-convertible debenture will be determined and approved by the Board (including any Committees of the Board as may be authorized by the Board)
Proposed time schedule	Time schedule of each offer/issue of non-convertible debenture will be determined and approved by the Board (including any Committees of the Board as may be authorized by the Board)
Purpose or objects of offer	Purpose or objects of each offer/issue of non-convertible debenture will be determined and approved by the Board (including any Committees of the Board as may be authorized by the Board)
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	None

KKR India Asset Finance Limited

Corporate Office: 2nd Floor, Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Road, Lower Parel (W), Mumbai 400 013, India

Registered Office: Regus Citi Centre, Level 6, 10/ 11 Dr. Radhakrishna Salai, Chennai, Tamil Nadu – 600 004, India

T +91.22.4355.1300 F +91.22.4355.1301 E kkrindia@kkr.com W www.kkr.com

CIN U65191TN1989PLC017616

Principle terms of assets charged as securities	Principle of terms of assets being charged as securities for each offer/issuance of non-convertible debentures will be determined and approved by the Board (including any Committees of the Board as may be authorized by the Board)
---	---

It may be noted that the previous Special Resolution was passed by the members at an Extraordinary General Meeting held on April 19, 2021 and the period of one year expires on April 18, 2022.

In this regard, it is proposed to seek approval of the members of the Company by way of a Special Resolution for offering or making an invitation to subscribe to NCDs on a private placement basis up to an amount not exceeding INR 1,500 crore (Rupees One Thousand Five Hundred crore only) in one or more tranches for a period of one year from the date of passing of this resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested (financial or otherwise) in passing of the resolution set out at Item No. 4.

Annexure 1 - Details of Directors seeking appointment and re-appointment at the Annual General Meeting as per Secretarial Standard on General Meetings (SS-2)

Name of the Director	Mr. Rakesh Bajaj	Mr. Prashant Kumar
DIN	0895716	08342577
Date of Birth/ Age	August 06, 1971 – 50 years	July 4, 1976- 45 years
Date of First Appointment on the Board	April 1, 2021	November 10, 2021
Qualifications	Mr. Rakesh Bajaj is a Chartered Accountant, Company Secretary and a Cost & Works Accountant.	MBA Finance, Wharton School PGDM Finance, Indian Institute of Management, Kolkata B. Tech, Electrical Engineering, Indian Institute of Technology, Delhi
Experience and nature of expertise in specific in Functional Areas	Mr. Bajaj has worked with Community Finance Private Limited, Citigroup, Shell Lubricants and PwC and has over 25 years of rich experience in the Financial Services and Manufacturing sectors covering finance, audit, and regulatory compliance	Feb 2018 – Present: Managing Director on KKR's private equity team (4 years 5 months) Mar 2016 – Dec 2017: Director, Chrys Capital (1 years 10 months) Aug 2007 – Jan 2016: Principal, Warburg Pincus LLC (8 years 6 months) May 2006-Jul 2006 Summer Analyst, Karsch Capital Management (3 months) Oct 2002 – Jul 2005: Vice President, Sun Group (2 years 10 months) May 2000 – Sept 2002: Junior Associate, McKinsey & Company (2 years 5 months)
Terms and Conditions of Appointment / Re-appointment	Whole-time Director and Chief Financial Officer, liable to retire by Rotation	Non-Executive Director, liable to retire by Rotation

KKR India Asset Finance Limited

Corporate Office: 2nd Floor, Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Road, Lower Parel (W), Mumbai 400 013, India

Registered Office: Regus Citi Centre, Level 6, 10/ 11 Dr. Radhakrishna Salai, Chennai, Tamil Nadu – 600 004, India

T +91.22.4355.1300 F +91.22.4355.1301 E kkrindia@kk.com W www.kkr.com

CIN U65191TN1989PLC017616

Details of Remuneration sought to be paid	Within the overall limit of INR 8 crores per annum	None
Details of Remuneration last drawn (FY 2021-22)	Within the overall limit of INR 8 crores per annum	None
Number of Board Meetings attended during the Financial Year 2021-22	5 out of 5 Board Meeting	1 out of 1 Board Meeting
Directorships held in other Companies	1. KKR India Asset Manager Private Limited 2. KKR Capstone India Operations Advisory Private Limited	1. J B Chemicals and Pharmaceuticals Limited 2. Max Healthcare Institute Limited 3. Vini Cosmetics Private Limited 4. KKR India Advisors Private Limited 5. Radiant Life Care Private Limited
Chairmanship/ Membership of Committees of other Companies	None	1. Member of Corporate Social Responsibility Committee of KKR India Advisors Private Limited 2. Member of Corporate Social Responsibility Committee of Vini Cosmetics Private Limited 3. J. B. Chemicals and Pharmaceuticals Limited: (a) Member of: <ul style="list-style-type: none"> • Audit Committee • Nomination and Remuneration Committee • Stakeholders Relationship Committee • Risk Management Committee • Corporate Social Responsibility Committee (b) Chairman of Share Transfer Committee 4. Max Healthcare Institute Limited: (a) Member of: <ul style="list-style-type: none"> • Audit & Risk Committee • Corporate Social Responsibility Committee • Debenture Committee • Stakeholder Relationship Committee • Business Responsibility & Sustainability

KKR India Asset Finance Limited

		Committee • Restructuring Committee
Relationship with other Directors, Managers and Key Managerial Personnel of the Company	None	None
Shareholding in the Company	1 Class "A" Equity Share as nominee holder of KKR India Asset Investments Pte. Ltd	None

By order of the Board of Directors
For KKR India Assets Finance Limited

Rakesh Bajaj
Whole time Director and Chief Financial Officer
DIN: 08957166

Registered Office:
KKR India Assets Finance Limited
Regus Citi Centre, Level 6, 10/11 Dr. Radhakrishna Salai
Chennai 600004, Tamil Nadu, India
CIN: U65191TN1989PLC017616
Tel: +91.22.4355.1300
Email: kkrindia@kk.com
Website: www.kkr.com/renbfc
August 9, 2022, Mumbai

KKR India Asset Finance Limited