

February 10, 2023

To,
BSE Limited
P J Towers, Dalal Street,
Mumbai-400001, India

For Series I Debentures **Scrip Code: 973196**
 ISIN number: INE169Q07026

For Series II Debentures **Scrip Code: 973494**
 ISIN number: INE169Q07034

For Series III Debentures **Scrip Code: 973765**
 ISIN number: INE169Q07042

Dear Sir / Madam,

Sub: Statement of utilization of issue proceeds under Regulation 52(7) and Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 52(7) and 52(7A) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR) read with applicable circulars issued by SEBI from time to time, we, KKR India Asset Finance Limited (Company), hereby confirm that issue proceeds of Non-Convertible Debentures (NCDs) bearing the captioned ISINs issued by the Company and outstanding as on December 31, 2022 have been utilized as per the objects stated in the offer document and there have been no material deviations, in the use of proceeds of issue of NCDs from the objects stated in the offer document for the quarter and nine months ended December 31, 2022 is enclosed herewith as Annexure.

This is for your information and records.

Yours sincerely,

For **KKR India Asset Finance Limited**

Rakesh Bajaj
Managing Director and Chief Financial Officer
DIN: 08957166
Place: Mumbai

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
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CIN U65191TN1989PLC017616

(A) Statement of utilization of issue proceeds for the quarter ended December 31, 2022:

| Name of the Issuer | ISIN | Mode of Fund Raising (Public issues/ Private placement) | Type of instrument | Date of raising funds | Amount Raised (₹ in crores) | Funds utilized (₹ in crores) | Any deviation (Yes/ No) | If Yes, then specify the purpose of for which the funds were utilized | Remarks, if any |
|---------------------------------|--------------|---|--|-----------------------|-----------------------------|------------------------------|-------------------------|---|-----------------|
| KKR India Asset Finance Limited | INE169Q07026 | Private Placement | 8.01% listed, secured, rated, redeemable, non-convertible debentures (Series A of FY 21-22 Debentures) | May 19, 2021 | 225 | 225 | No | NA | NA |
| | INE169Q07034 | | 9% listed, secured, rated, redeemable, non-convertible debentures (Series B of FY 21-22 Debentures) | September 29, 2021 | 150 | 150 | No | NA | NA |
| | INE169Q07042 | | TBILL Linked, Listed, fully redeemable, secured, rated nonconvertible debentures (Series C of FY 21-22 Debentures) | February 3, 2022 | 100 | 100 | No | NA | NA |

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(B) Statement of Deviation or Variation in use of issue proceeds for the quarter ended December 31, 2022

| | | | | | | | |
|--|---------------------------------|-------------------------|---------------------|-----------------------------|----------------|---|-----------------|
| Name of listed entity | KKR India Asset Finance Limited | | | | | | |
| Mode of Fund Raising | Private Placement | | | | | | |
| Type of instrument | As per Annexure I | | | | | | |
| Date of Raising Funds | As per Annexure I | | | | | | |
| Amount Raised (INR in Crores) | As per Annexure I | | | | | | |
| Report filed for quarter ended | December 31, 2022 | | | | | | |
| Is there a deviation / variation in use of funds raised? | None | | | | | | |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | Not applicable | | | | | | |
| If yes, details of the approval so required? | | | | | | | |
| Date of approval | | | | | | | |
| Explanation for the Deviation / Variation | | | | | | | |
| Comments of the audit committee after review | | | | | | | |
| Comments of the auditors, if any | | | | | | | |
| Objects for which funds have been raised and where there has been a deviation/variation, in the following table: | | | | | | | |
| | Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilized | Amount of deviation/ variation for the quarter according to applicable object (in ₹ crore and in %) | Remarks, if any |
| | Not applicable | | | | | | |
| Deviation could mean: | | | | | | | |
| (a) Deviation in the objects or purposes for which the funds have been raised. | | | | | | | |
| (b) Deviation in the amount of funds actually utilized as against what was originally disclosed. | | | | | | | |

This is for your information and records.

Yours sincerely,

For **KKR India Asset Finance Limited**

Rakesh Bajaj
Managing Director and Chief Financial Officer
DIN: 08957166
Place: Mumbai

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Annexure I:

| Nature of Instrument | Date of issue | Issue Amount | ISIN |
|--|----------------------|---------------------|--------------|
| 8.01% listed, secured, rated, redeemable, non-convertible debentures (Series A of FY 21-22 Debentures) | May 19, 2021 | 2,250,000,000 | INE169Q07026 |
| 9% listed, secured, rated, redeemable, non-convertible debentures (Series B of FY 21-22 Debentures) | September 29, 2021 | 1,500,000,000 | INE169Q07034 |
| TBILL Linked, Listed, fully redeemable, secured, rated nonconvertible debentures (Series C of FY 21-22 Debentures) | February 3, 2022 | 1,000,000,000 | INE169Q07042 |

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