

November 10, 2022

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

Dear Sir / Madam,

**Sub: Compliance with Regulations 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed, the statement on computation of Asset cover Ratio as at September 30, 2022, in respect of the non-convertible debt securities of the Company.

We request you to take this on record.

**For KKR India Asset Finance Limited**

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**Rakesh Bajaj**  
**Whole Time Director and Chief Financial Officer**  
**DIN: 08957166**  
**Place: Mumbai**

KKR India Asset Finance Limited

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Corporate Office: 2nd Floor, Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Road,  
Lower Parel (W), Mumbai 400 013, India  
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CIN U65191TN1989PLC017616

Column A	Column B	Column C <sup>i</sup>	Column D <sup>ii</sup>	Column E <sup>iii</sup>	Column F <sup>iv</sup>	Column G <sup>v</sup>	Column H	Column I <sup>vii</sup>	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets <sup>viii</sup>	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value(=K+L+M+ N)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
<b>ASSETS</b>															
	Property, Plant and Equipment	-	-	-	-	-	0.16		0.16	-	-	-	-	-	
	CapitalWork-in- Progress	-	-	-	-	-	-		-	-	-	-	-	-	
	Right of Use Assets	-	-	-	-	-	-		-	-	-	-	-	-	
	Goodwill	-	-	-	-	-	-		-	-	-	-	-	-	
	Intangible Assets	-	-	-	-	-	0.53		0.53	-	-	-	-	-	
	Intangible Assets under Development	-	-	-	-	-	-		-	-	-	-	-	-	
	Investments (Note 1)	Investment in NCD	-	-	Yes	85.55	-	180.54	266.09	-	-	-	-	-	
	Loans (Note 1)	-	-	Yes	2,072.39	-	23.24		2,095.63	-	-	-	-	-	
	Inventories	-	-	-	-	-	-		-	-	-	-	-	-	
	Trade Receivables	-	-	-	-	-	-		-	-	-	-	-	-	
	Cash and Cash Equivalents	-	-	-	-	-	943.34		943.34	-	-	-	-	-	
	Bank Balances other than Cash and Cash Equivalents	-	-	-	-	-	123.00		123.00	-	-	-	-	-	
	Others	-	-	-	-	-	21.27		21.27	-	-	-	-	-	
	<b>Total</b>					2,157.94	-	1,292.08	3,450.02	-	-	-	-	-	
<b>LIABILITIES</b>															
	Debt securities to which this certificate pertains (Note 2&3)	-	-	Yes	469.19	-	-		469.19	-	-	-	-	-	
	Other debt sharing pari-passu charge with above debt		-	-	-	-	-		-	-	-	-	-	-	
	Other Debt		-	-	-	-	-		-	-	-	-	-	-	
	Subordinated debt		-	-	-	-	-		-	-	-	-	-	-	
	Borrowings	not to be filled	-	-	-	-	867.40		867.40	-	-	-	-	-	
	Bank		-	-	-	-	-		-	-	-	-	-	-	
	Debt Securities		-	-	-	-	-		-	-	-	-	-	-	
	Others		-	-	-	-	-		-	-	-	-	-	-	
	Trade payables		-	-	-	-	3.27		3.27	-	-	-	-	-	
	Lease Liabilities		-	-	-	-	-		-	-	-	-	-	-	
	Provisions		-	-	-	-	-		-	-	-	-	-	-	
	Others		-	-	-	-	11.45		11.45	-	-	-	-	-	
	<b>Total</b>					469.19	-	882.12	1,351.32	-	-	-	-	-	
	<b>Cover on Book Value</b>														
	<b>Cover on Market Value<sup>ix</sup></b>														
		Exclusive Security Cover		Pari-Passu Security Cover Ratio	4.60										

i This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.

ii This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.

iii This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.

iv This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.

v This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.

vi This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.

vii In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.

viii Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.

ix The market value shall be calculated as per the total value of assets mentioned in Column O.

#### Notes

1 Loans are shown at carrying value (net of provisions) and Investment are shown at fair value net of Ind AS adjustments except fee amortisation

2 Out of the total debt securities issued of INR 475 crs, debt securities of INR 250 crs have additional security by way of cash and bank balance of the Company amounting to INR 1066.34 crs.

3 Debt securities are shown net of IND AS adjustment for EIR on secured debt.

4 The Borrowings mentioned in column H are secured.

November 10, 2022

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

Dear Sir / Madam,

**Sub: Extent and Nature of Security created and maintained with respect to the non-convertible debentures issued by the Company as on September 30, 2022**

**Ref: Regulation 54 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to state the nature of security created and maintained with respect to non-convertible debentures issued by the Company for each of the below ISIN as on September 30, 2022:

**I) ISIN - INE169Q07026 - 8.01% listed, secured, rated, redeemable, non- convertible debentures (Series A of FY 21-22 Debentures)**

A first ranking, pari passu, floating hypothecation charge on the loans/receivables and advances made by the Company which are classified as standard assets in accordance with applicable regulations of the RBI (hereinafter referred to as "Hypothecated Property") with an asset cover of 1.25 times, and subject to Permitted Security Interest.

**II) ISIN - INE169Q07034 - 9% listed, secured, rated, redeemable, non- convertible debentures (Series B of FY 21-22 Debentures)**

A first ranking, pari passu, floating hypothecation charge on the loans, advances made by the Company, cash balance, bank balance and receivables of the Company which are classified as standard assets in accordance with applicable regulations of the RBI (hereinafter referred to as "Hypothecated Property") with an asset cover of 1.25 times, and subject to Permitted Security Interest.

**III) ISIN - INE169Q07042 – 8.32% listed, secured, rated, redeemable, non- convertible debentures (Series C of FY 21-22 Debentures)**

A first ranking, pari passu, floating hypothecation charge on the loans, advances made by the Company, cash balance, bank balance and receivables of the Company which are classified as standard assets in accordance with applicable regulations of the RBI (hereinafter referred to as "Hypothecated Property") with an asset cover of 1.25 times, and subject to Permitted Security Interest.

We request you to take this on record.  
**For KKR India Asset Finance Limited**

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**Rakesh Bajaj**  
**Whole Time Director and Chief Financial Officer**  
**DIN: 08957166**  
**Place: Mumbai**

KKR India Asset Finance Limited

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