

Notice of the 30th Annual General Meeting

Notice is hereby given that the 30th Annual General Meeting (“AGM”) of the Members of KKR India Asset Finance Limited (“the Company”) will be held at a short notice on Tuesday, September 29, 2020 at Regus CitiCentre, Level 6, 10/11 Dr. RadhakrishnaSalai, Chennai 600004, Tamil Nadu, at 2.00 pm through Video Conferencing (“VC”) 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, 2020

To receive, consider and adopt:

- a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020 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 31,2020 together with the Report of the Statutory Auditors thereon.

Item No. 2 – Appointment of Mr. Jigar Shah (DIN 08496153) as a Director liable to retire by rotation

To appoint a Director in place of Mr. Jigar Shah, Non-Executive Officer (DIN 08496153), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, Mr. Jigar Shah, Non-Executive Officer (DIN 08496153), who retires by rotation at this Meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

Special business:

Item No. 3 – Appointment of Mr. Karthik Krishna (DIN 06993503) as an Independent Director of the Company

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

“**RESOLVED THAT** in accordance with the provisions of Section 149, 152 and 161 and all other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Articles of Association of the Company,

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Mr. Karthik Krishna (DIN 06993503) who was appointed by the Board of Directors as an Additional Independent Non-Executive Director of the Company with effect from March 24, 2020 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act, proposing his candidature for the office of the Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 152, and other applicable provisions, if any, of the Act read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV to the Act (including any statutory modifications of re-enactment thereof for the time being in force) as amended from time to time, the appointment of Mr. Karthik Krishna (DIN 06993503), who meets the criteria of Independence as provided in section 149(5) of the Act and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from March 24, 2020 to March 23, 2025 be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary, be and are hereby severally authorised to sign and execute all necessary documents and do all acts, deeds and things as may be necessary to give effect to this resolution, including filing of necessary e-forms with the Ministry of Corporate Affairs and intimation to the required Statutory Authorities.”

Item No. 4 – Appointment of Ms. Anita Arjundas (DIN: 00243215) as an Independent Director of the Company

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

“**RESOLVED THAT** in accordance with the provisions of Section 149, 152 and 161 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the rules made thereunder (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), and Articles of Association of the Company, Ms. Anita Arjundas (DIN 00243215) who was appointed by the Board of Directors as an Additional Independent Non-Executive Director of the Company with effect from July 20, 2020 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act, proposing her candidature for the office of the Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 152, and other applicable provisions, if any, of the Act read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV to the Act (including any statutory modifications of re-enactment thereof for the time being in force) as amended from time to time, the appointment of Ms. Anita Arjundas (DIN 00243215), who meets the criteria of Independence as provided in section 149(5) of the Act and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from July 20, 2020 to July 19, 2025, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary, be and are hereby severally authorised to sign and execute all necessary documents and do all acts, deeds and things as

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may be necessary to give effect to this resolution, including filing of necessary e-forms with the Ministry of Corporate Affairs and intimation to the required Statutory Authorities.”

Item No. 5 – Appointment of Ms. Simrata Gujral (DIN: 08744372) as a Non-Executive Director of the Company

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

“RESOLVED THAT Ms. Simrata Gujral (DIN 08744372) who was appointed as an Additional Non- Executive Director of the Company by the Board of Directors, with effect from September 14, 2020 and who holds office up to the date of the ensuing Annual General Meeting pursuant to the provisions of the Section 161 of the Companies Act, 2013 (“Act”) and the Articles of Association of the Company, and 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 her candidature for the office of Director of the Company, be and is hereby appointed as a Non- Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary, be and are hereby severally authorised to sign and execute all necessary documents and do all acts, deeds and things as may be necessary to give effect to this resolution, including filing of necessary e-forms with the Ministry of Corporate Affairs and intimation to the required Statutory Authorities.”

Item No 6: To approve the modification in terms of remuneration payable to Mr. Yeshwant Nadkarni (DIN 02782082) as an Executive Director and Chief Executive Officer

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

“RESOLVED THAT in partial modification to Special Resolution passed at the 29th Annual General Meeting of the Members held on 30th September, 2019 for remuneration payable to Mr. Yeshwant Nadkarni and as per the recommendation of the Board of Directors (including any committee of the Board constituted hereunder) and pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Companies Act, 2013, including any statutory modification(a) or re-enactment thereof, the approval of the Members be and is hereby accorded for payment of remuneration to Mr. Yeshwant Nadkarni (DIN 02782082) as Executive Director and Chief Executive Officer of the Company, upto a limit of INR 15 crores including Basic Salary, House Rent Allowance and other Perquisites, Bonus, Performance Incentives and other additional perquisites/benefits (“Remuneration”) as approved by the Board from time to time as per the rules of the Company.

RESOLVED FURTHER THAT the terms of remuneration as set out in the Explanatory Statement shall be deemed to form part hereof and in the event of inadequacy or absence of profits in any financial year or years as contemplated under the provisions of Section II of Part II of Schedule V of the Act, the aforementioned Remuneration approved herein be continued to be paid as minimum remuneration to Mr. Yeshwant Nadkarni during the period of three years commencing from June 13, 2019 upto June 12, 2022.

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The following perquisites, if any, however shall not be included in the computation of the ceiling on remuneration:

- a) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
- c) Encashment of leave at the end of the tenure.

RESOLVED FURTHER THAT Mr. Yeshwant Nadkarni shall be entitled to the re-imbursment of all out of pocket expenses, which may be incurred by him for and in the course of business of the Company.

RESOLVED FURTHER THAT Mr. Yeshwant Nadkarni, shall not be liable to retire by rotation in accordance with the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors shall have the discretion and authority to alter, vary and modify the aforesaid terms and condition of the said appointment and remuneration in such manner as may be mutually agreed between the Board of Directors and Mr. Nadkarni within the overall limit as approved by the Members and in accordance with the applicable provisions of the Act or any amendment thereto.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary, be and are hereby severally authorised to sign and execute all necessary documents and do all acts, deeds and things as may be necessary to give effect to this resolution, including filing of necessary e-forms with the Ministry of Corporate Affairs and intimation to the required Statutory Authorities.”

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

**Yeshwant Nadkarni
Executive Director and Chief Executive Officer
DIN: 02782082**

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September 26, 2020, Mumbai

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Notes:

1. In view of the outbreak of COVID 19 pandemic, the Ministry of Corporate Affairs has vide its General Circular No. 20/2020 dated 5th May, 2020 read together with General Circular Nos. 14/2020 & 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively, (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@kkr.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 2019-2020 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@kkr.com.
7. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of special business under Item no 3 to 6 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/reappointment/ and seeking fixation of remuneration is annexed herewith to Notice as Annexure 2.
8. At the 29th Meeting held on September 30, 2019, the Members approved appointment of M/s Deloitte Haskins and Sells LLP, Chartered Accountants, (ICAI Firm Registration No. 117366W/W-100018) as Statutory Auditors of the Company to hold office for a period of three consecutive years from the conclusion of that AGM till the conclusion of the 32nd AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every

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AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of Statutory Auditors at this 30th Meeting of the Company.

9. 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.
10. 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@kkcr.com / +91 9867602384.
11. In case of any difficulties or if you need technical assistance, please contact Mr. Mangesh Salvi at +91 9930161150/ mangesh.salvi@kkcr.com.
12. 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.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS**Item No. 3 – Appointment of Mr. Karthik Krishna (DIN 06993503) as an Independent Director of the Company**

Pursuant to the provisions of Section 149, 152 & 161 of the Companies Act, 2013 (“the Act”) and rules made thereunder, the Board of Directors of the Company at their Meeting held on March 24, 2020 appointed Mr. Karthik Krishna as an Additional Non-Executive Director with effect from March 24, 2020. In accordance with the applicable provisions of the Act, Mr. Karthik Krishna holds office upto the date of the ensuing Annual General Meeting of the Company. Further, subject to the approval of the shareholders of the Company, Mr. Karthik Krishna was also appointed and designated as Independent Director, not liable to retire by rotation, with effect from March 24, 2020 for a period of five years from the date of appointment i.e. from March 24, 2020 to March 23, 2025.

Mr. Karthik Krishna 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), (b) that he is not disqualified from being appointed/ continuing as Director in terms of Section 164(2) of the Act, and (c) that he meets the criteria of Independence as provided under Section 149(6) of the Act and the rules made thereunder. The Company has received in writing a notice from Member proposing his candidature for the office of Independent Director in terms of Section 160(1) of the Act.

A brief profile of Mr. Karthik Krishna is given below:

Mr. Karthik Krishna is currently Managing Director and Chief Executive Officer of a Telecom Product company since 2016. Prior to that, he was with Deutsche Bank for 15 years working in Structure Credit and Private Equity across various geographies in New York, Singapore and London. His last stint was as Head of Credit Structuring for Europe. Mr. Krishna is MS (Tech) in Info Systems and MBA from IIM Calcutta.

In the opinion of the Board, Mr. Karthik Krishna fulfils the conditions specified in the Act and the Rules framed thereunder for his appointment as an Independent Director and that he is independent of the Management.

The Board of Directors have approved the payment of INR 100,000 as the sitting fees to Independent Directors for attending each meeting of the Board/Committees.

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

The resolution seeks the approval of Members for the appointment of Mr. Karthik Krishna as an Independent Director on the Board of the Company for a period of five years with effect from March 24, 2020 i.e from March 24, 2020 to March 23, 2025, pursuant to Sections 149, 152 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 not be liable to retire by rotation. The Board recommends the Ordinary Resolution set forth in Item no. 3 of the accompanying Notice for the approval of the Members.

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

Item No. 4 – Appointment of Ms. Anita Arjundas (DIN: 00243215) as an Independent Director of the Company

Pursuant to the provisions of Section 149, 152 & 161 of the Companies Act, 2013 (“Act”) and rules made thereunder, the Board of Directors of the Company had appointed Ms. Anita Arjundas as an Additional Non-Executive Director with effect from July 20, 2020. In accordance with the applicable provisions of the Act, Ms. Anita Arjundas holds office upto the date of the ensuing Annual General Meeting of the Company. Further, subject to the approval of the shareholders of the Company, Ms. Anita Arjundas was also appointed and designated as Independent Director, not liable to retire by rotation, with effect from July 20, 2020 for a period of five years from the date of appointment i.e. from July 20, 2020 to July 19, 2025.

Ms. Anita Arjundas has confirmed that (a) she 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), (b) that she is not disqualified from being appointed/ continuing as Director in terms of Section 164(2) of the Act, and (c) that she meets the criteria of Independence as provided under Section 149(6) of the Act and the rules made thereunder.

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

A brief profile of Ms. Anita Arjundas is given below:

Ms. Anita Arjundas has approximately 30 years’ experience in the corporate world across domains in Fast Moving Consumer Goods, Information Technology and Real Estate. Ms. Anita was Managing Director & CEO of Mahindra Lifespace Developers Ltd., the listed real estate arm of the Mahindra group, from 2009 to 2018. Ms. Anita was also a member of the Group Executive Board from 2010 to 2018. With 16 years in real estate, all with the Mahindra group, Ms. Anita has built businesses from scratch and grown them profitably with strong ESG practices, has raised capital through a QIP, Rights issue, NCDs, Project finance and PE partnerships and nurtured multiple partnerships including with IFC, HDFC Capital, Sumitomo Corporation etc. Ms. Anita has been an active member of multiple boards in executive and non-executive and advisory capacity and well versed with board procedures. The real estate experience has enabled exposure to and knowledge of the real estate industry ecosystem across the development, lending and service partners’ space. An MBA from BIM, India and a Wharton AMP alumnus. Ms. Anita has been named among the 50 “Most Powerful Women in Business” by Fortune India for the past five years.

In the opinion of the Board, Ms. Anita Arjundas fulfils the conditions specified in the Act and the Rules framed thereunder for her appointment as an Independent Director and that she is Independent of the Management.

The Board of Directors have approved the payment of INR 100,000 as the sitting fees to Independent Directors for attending each meeting of the Board/Committees.

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

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The resolution seeks the approval of Members for the appointment of Ms. Anita Arjundas as an Independent Director on the Board of the Company for a period of five years with effect from July 20, 2020 i.e from July 20, 2020 to July 19, 2025 pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and her office shall not be liable to retire by rotation.

The Board recommends the Ordinary Resolution set forth in Item no. 4 of the accompanying Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives except Ms. Anita Arjundas, to whom the resolution relates, is interested in or concerned with the resolution in Item no. 4.

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Item No. 5 – Appointment of Ms. Simrata Gujral (DIN: 08744372) as a 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, Ms. Simrata Gujral (DIN: 08744372) was appointed as an Additional Director of the Company with effect from September 14, 2020. In accordance with the applicable provisions of the Act, Ms. Simrata Gujral holds office up to the date of the ensuing Annual General Meeting.

Ms. Simrata Gujral has confirmed that (a) she 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 she 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 her candidature for the office of Director in terms of Section 160(1) of the Act.

A brief profile of Ms. Simrata Gujral is given below:

Education qualification: Ms. Simrata Gujral holds a law degree from Campus Law Centre, New Delhi and also holds an honors degree in Economics from Delhi University.

Professional experience: Ms. Simrata Gujral has over 14 years of experience in Banking and Finance both as an in-house and external counsel. Ms. Gujral was heading legal for J P Morgan Services India Pvt. Ltd. and was responsible for Entity level legal issues including oversight on compliance and secretarial issues and managed a team of 9 lawyers. Prior to this, Ms. Gujral was the lead counsel for J P Morgan Chase Bank N A and was responsible for the transactions originated by the Corporate and Investment Banking teams and franchise risk issues. Before joining JP Morgan, Ms. Gujral have worked with Australia and New Zealand Banking Corporation, SNG & Partners, Deutsche Bank A. G and Citibank N.A primarily supporting the Institutional, Corporate, Transaction and Wealth Management businesses.

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

The resolution seeks the approval of Members for the appointment of Ms. Simrata Gujral 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 her office shall be liable to retire by rotation.

The Board recommends the Ordinary Resolution set forth in Item no. 5 of the accompanying Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives except Ms. Simrata Gujral, to whom the resolution relates, is interested in or concerned with the resolution in Item no. 5.

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Item No 6: To approve the modification in terms of remuneration payable to Mr. Yeshwant Nadkarni (DIN 02782082) as an Executive Director and Chief Executive Officer

The Board of Directors in their meeting held on May 14, 2018 and June 13, 2019 had appointed Mr. Yeshwant Nadkarni as an Executive Director and Chief Executive Officer of the Company respectively.

Upon the recommendation of the Board of Directors, the Members in their 29th Annual General Meeting held on 30th September, 2019, by way of special resolution, approved the payment of remuneration to Mr. Yeshwant Nadkarni as Executive Director and Chief Executive Officer of the Company, upto a limit of Rs. 100 Million per annum, including all the variables and also accorded their consent that in the event of inadequacy or absence of profits in any financial year or years as contemplated under the provisions of Schedule V of the Act, the aforementioned remuneration be continued to be paid as minimum remuneration to Mr. Yeshwant Nadkarni.

However, the Company had inadvertently missed out in making adequate disclosure as set out under Part II of Schedule V of the Companies Act, 2013. In this regard, it is now proposed to modify/ratify the resolution passed on 30th September, 2019. The Board of Directors of the Company has therefore recommended modifying the terms of appointment (including the remuneration) to that extent. The Board also has recommended modifying the resolution including the terms of appointment to confirm the remuneration paid/payable to Mr. Yeshwant Nadkarni be as per Part II of Schedule V of the Companies Act, 2013 during the period of three years commencing from June 13, 2019 to June 12, 2022.

Mr. Yeshwant Nadkarni holds Masters in Finance degree from London Business School, and Bachelor of Engineering degree from Pune University, India. Mr. Yeshwant Nadkarni is functioning in professional capacity as the Executive Director and Chief Executive Officer of the Company and has relevant expertise and knowledge relevant for the business of the Company.

The Statement as required under Section II, Part II of Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 6 is annexed as Annexure 1 and disclosures as required under Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India is annexed as Annexure 2 with this Notice for the consideration of the Members.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Nadkarni, to whom the resolution relates, is interested in or concerned with the resolution in Item no. 6.

The Board recommends the Special Resolution set forth in Item no. 6 of the accompanying Notice for the approval of the Members.

KKR India Asset Finance Limited (erstwhile KKR India Asset Finance Private Limited)

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Annexure 1 - Statement of Information for the Members pursuant to Section II of Part II of Schedule V of the Act are given below:

I. General Information:

- Nature of Industry:** The Company is registered with the Reserve Bank of India as Systemically Important Non-deposit taking, Non-Banking Financial Company (NBFC) and it is primarily engaged in providing loans to Corporates in real estate sector/industry.
- Date of commencement of commercial production:** The Company is in operation since incorporation.
- Financial performance based on given indicators:**

(Rupees in million)

Particulars	Standalone		Consolidated	
	Financial Year 2019-20	Financial Year 2018-19	Financial Year 2019-20	Financial Year 2018-19
Revenue from Operations	4928.24	4,459.14	4928.24	4,459.14
Other Income	Nil	Nil	Nil	Nil
Total Income	4928.24	4,459.14	4928.24	4,459.14
Profit before depreciation and Amortization and taxes	649.09	2,326.05	646.49	2,325.23
Depreciation and Amortization Expenses	16.85	0.76	16.85	0.76
Profit/ (loss) before Tax	632.24	2,325.29	629.64	2,324.47
Provision for Taxation (net)	152.34	685.14	152.34	685.14
Profit after Tax	479.90	1,640.15	477.30	1,639.33
Other Comprehensive Income	(0.45)	(0.48)	(0.45)	(0.48)
Total comprehensive income	479.45	1,639.67	476.85	1,638.85

- Foreign investments or collaborators, if any** – As on March 31, 2020, the Shareholding of the Foreign Company in the Company is detailed below:

Foreign Company	No. of Shares	Type of Shares	% of holding
KKR India Asset Investments Pte. Ltd.	27,210,582	Class A Equity Shares	89.77%

II. Information about the Appointee

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1. **Background details:** Mr. Yeshwant Nadkarni is Executive Director, Chief Executive Officer and Key Managerial Personnel of the Company. Mr. Nadkarni also serves as a member of the India real estate investing team of KKR India. He has been with the Company for past 5 years. The brief profile of Mr. Nadkarni are stated in Annexure 2 to this Notice.
2. **Past remuneration:** During the Financial Year ended March 31, 2020, INR 71.89 mm was paid as remuneration to Mr. Nadkarni
3. **Recognition or awards:** None
4. **Job Profile and his suitability:** Mr. Nadkarni, Chief Executive Officer of the Company, is highly experienced and controls the affairs of the Company as a whole under the direction of the Board of Directors of the Company. He has successfully and in sustained way contributes significantly towards growth in performance of the Company and the Company has made enormous progress under the stewardship of Mr. Nadkarni. He has been instrumental in taking the Company from strength to strength to its present position. Mr. Nadkarni's real estate experience spans over 18 years across the Asia-Pacific region.
5. **Remuneration proposed:** Details of remuneration proposed for approval of the shareholder at this AGM are as provided in the resolutions and explanatory statement.
6. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:** Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Nadkarni, the remuneration paid is commensurate with the remuneration packages drawn by the peers in the similar capacity in the industry.
7. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any –** Beside from receiving managerial remuneration and holding 1 Class A Equity Share as Nominee holder on behalf of KKR India Asset Investments Pte. Ltd., Mr. Nadkarni does not have any other pecuniary relationship with the Company or relationship with any other Managerial Personnel.

III. Other Information

1. Reasons of loss or inadequate profits:

Due to Covid 19 Pandemic, the business operations and profitability of the Company could be impacted on account of overall challenges and stress in the business environment. As a matter of abundant precaution, the Company is passing a Special Resolution pursuant to the sub section (1) of Section 197 of the Act.

2. **Steps taken or proposed to be taken for improvement:** Due to rigorous effort of the management including Mr. Nadkarni and with the help of stimulus packages introduced by the Government of India with the help of Reserve Bank of India to improve the general economic

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situation, various cost control measures adopted, the company is expected to earn better returns in future

3. **Expected increase in productivity and profit in measurable terms:** Considering the proposed businesses and the projects of the Company it is not possible to ascertain and quantify the expected increase in profits in measurable at this stage. However, company expects and average growth rate of 30% in income in next 3 years.

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

Name of the Director	Mr. Yeshwant Nadkarni	Mr. Jigar Shah	Ms. Simrata Gujral	Mr. Karthik Krishna	Ms. Anita Arjundas
DIN	02782082	08496153	08744372	06993503	00243215
Date of Birth/ Age	July 25, 1973 – 47 years	April 28, 1970 – 50 years	February 23, 1980 - 40 years	August 02, 1976- 44 years	June 22, 1967 – 53 years
Date of First Appointment on the Board	May 14, 2018	June 28, 2019	September 14, 2020	March 24, 2020	July 20, 2020
Qualifications	Masters in Finance degree from London Business School, and Bachelor of Engineering degree from Pune University, India	Graduated with an LLB in 1992 from the University of Leicester, and completed his Law Society Finals from the College of Law in Guilford in 1993, before qualifying as a Solicitor, England & Wales in 1996	Law degree from Campus Law Centre, New Delhi and also holds an honors degree in Economics from Delhi University.	MSc (Tech) in Information Systems from BITS, Pilani and an MBA from IIM Calcutta.	An MBA from BIM, India and a Wharton AMP alumnus
Experience and nature of expertise in specific Functional Areas	Mr. Nadkarni's real estate experience spans over 18 years across the Asia-Pacific region.	Mr. Jigar Shah is the Head of Legal and Compliance for KKR India. In this role, Mr. Shah works across all the KKR activities in India including its corporate and real estate lending arms, private equity, special situation and infrastructure platforms.	Ms. Simrata Gujral has over 14 years of experience in Banking and Finance both as an in-house and external counsel.	(A) Ex- Managing Director - Structured Credit, Deutsche Bank London. Expertise: 1. Was member of Remuneration and Risk Management Committees. 2. Private Lending, Lending against Illiquid	30 years' experience in the corporate world across domains in Fast Moving Consumer Goods, Information Technology and Real Estate

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				<p>Collateral, Asset Finance (Financial Assets and Hard Assets - Equipment, Aircraft, Shipping), Infrastructure Finance, Financial Derivatives.</p> <p>3. Financial and Quantitative Risk Management</p> <p>4. Working with Financial Sponsors and large business owners.</p> <p>(B) Managing Director of Telekonnectors Ltd, Jt Managing Director of Door Sabha Limited, Founder & Managing Director of Lex Carta Pvt Ltd.</p> <p>Expertise: Product Development & Product Engineering Software Development Go to Market</p>
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				Strategy Operational Management of a manufacturing business Financial planning and management	
Terms and Conditions of Appointment / Re-appointment	As per the resolution at Item No. 6 of the Notice convening this Meeting read with explanatory statement thereto.	Appointed as Non-Executive Director with effect from June 28, 2019	As per the resolution at Item No. 5 of the Notice convening this Meeting read with explanatory statement thereto.	As per the resolution at Item No. 3 of the Notice convening this Meeting read with explanatory statement thereto.	As per the resolution at Item No. 4 of the Notice convening this Meeting read with explanatory statement thereto.
Details of Remuneration sought to be paid	Within the overall limit of INR 15 crores per annum	None	None	Sitting fees of INR 1,00,000 for attending each meeting of the Board/Committees	Sitting fees of INR 1,00,000 for attending each meeting of the Board/Committees
Details of Remuneration last drawn (FY 2019-20)	INR 71.89 mm	None	None	Not applicable, since appointed on March 24, 2020	Not applicable, since appointed on July 20, 2020
Number of Board Meetings attended during the Financial Year 2019-20	4 out of 4 Board Meeting	1 out of 3 Board Meeting	Not applicable, since appointed on September 14, 2020	Not applicable, since appointed on March 24, 2020	Not applicable, since appointed on July 20, 2020
Directorships held in other Companies	KKR India Asset Manager Private Limited.	1. KKR India Asset Manager Private Limited 2. KKR India Financial Services Limited	KKR India Asset Manager Private Limited.	i. Teleconnectors Limited ii. Kkr India Financial Services Limited iii. Door Sabha Nigam Limited iv. Kkr Capital	None

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				<p>Markets India Private Limited</p> <p>v. C3ware Private Limited</p> <p>vi. C3ware Multicall Technologies Private Limited</p> <p>ii. Lex Carta Private Limited</p>	
Chairmanship/ Membership of Committees of other Companies	None	<p>1. KKR India Financial Services Limited: Committee Member of:</p> <ul style="list-style-type: none"> - Asset Liability Management Committee - Corporate Social Responsibility - Investment and Credit Committee - Risk Management Committee - IT Strategy Committee - Internal Complaints Committee <p>2. KKR Capital Markets India Private Limited: Committee Member of:</p>	None	<p>Managing Director of Teleconnectors Ltd, Jt Managing Director of Door Sabha Limited, Founder & Managing Director of Lex Carta Pvt Ltd.</p>	None

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

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

**Yeshwant Nadkarni
Executive Director and Chief Executive Officer
DIN: 02782082**

Registered Office:
KKR India Assets Finance Limited
Regus Citi Centre, Level 6, 10/11 Dr. Radhakrishna Salai
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Email: kkrindia@kk.com
Website: www.kkr.com/www.kkr.com/renbfc
September 26, 2020, Mumbai

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