

February 29, 2024

The Manager

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051.

Dear Sirs/Madam,

Subject: NIIF Infrastructure Finance Limited – Submission of Notice of Extra-Ordinary General Meeting of the Company.

Please find attached herewith Notice of Extra-Ordinary General Meeting of the Company scheduled to be held on Thursday, March 28, 2024.

Thanking You,

For NIIF Infrastructure Finance Limited

Ankit Sheth
Company Secretary and Compliance Officer
Membership No.: A27521

Encl: As mentioned above

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Registered Office: 3rd Floor, UTI Tower, North Wing, GN Block, Bandra Kurla Complex, Mumbai 400 051, Maharashtra.

NOTICE IS HEREBY GIVEN THAT THE 02/2023-24 EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF NIIF INFRASTRUCTURE FINANCE LIMITED (“NIIF IFL” OR “THE COMPANY”) WILL BE HELD ON THURSDAY, MARCH 28, 2024, AT 2.00 P.M. ON MS TEAMS (THROUGH AUDIO VISUAL MEANS) TO TANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

- 1. To approve shifting of registered office of the Company from Mumbai, Maharashtra to Delhi and consequent alteration to the Memorandum of Association of the Company.**

To consider, and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION** with or without modification:

RESOLVED THAT pursuant to Section 12 and 13 of the Companies Act, 2013 read with Rule 30 of the Companies (Incorporation) Rules, 2014, RBI Master Directions, and other applicable provisions, if any, and subject to the approval of the Regional Director, and other regulatory authorities if any, the consent of the members of the Company is hereby accorded for shifting of the registered office of the Company from the jurisdiction of Registrar of Companies, Mumbai, Maharashtra, to the jurisdiction of Registrar of Companies, Delhi.

RESOLVED FURTHER THAT pursuant to section 13 of the Companies Act, 2013 and rules made thereunder, clause II) of the Memorandum of Association of the Company be altered and substituted by the following clause:

“II) The Registered Office of the Company will be situated in the State of Delhi i.e. within the jurisdiction of Registrar of Companies, Delhi.”

RESOLVED FURTHER THAT any one of the Directors or the Chief Executive Officer or Chief Financial Officer or Chief Compliance Officer & General Counsel or the Company Secretary of the Company are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company including filing of necessary E-Forms with the applicable regulatory authorities in this regard.”

2. Increase in Authorized Share Capital of the Company and consequent alteration to the Memorandum of Association of the Company

To consider, and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION** with or without modification:

“RESOLVED THAT pursuant to the provisions of section 61(1) and other applicable provisions, if any of the Companies Act, 2013, the consent of the members is hereby accorded for increase in the Authorized Share Capital of the Company from the present INR 26,99,99,99,993 (Rupees Two Thousand Six Hundred Ninety Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Ninety Three only) divided into 181,50,00,000 (One Eighty One Crore Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each, 8,80,95,238 (Eight Crore Eighty Lakh Ninety Five Thousand Two Hundred Thirty Eight) Preference Shares (including CCPS) OF INR 21/- (Rupees Twenty One only) and 25,92,59,259 (Twenty Five Crore Ninety Two Lakh Fifty Nine Thousand Two Hundred Fifty Nine) Preference Shares (including CCPS) of INR 27/- (Rupees Twenty Seven only) each to INR 41,99,99,99,993 (Rupees Four Thousand One Hundred Ninety Nine Crore Ninety Nine Lakhs Ninety Nine Thousand Nine Hundred Ninety Three only) divided into 181,50,00,000 (One Eighty One Crore Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each, 8,80,95,238 (Eight Crore Eighty Lakh Ninety Five Thousand Two Hundred and Thirty Eight) Preference Shares (including CCPS) OF INR 21/- (Rupees Twenty One only) and 25,92,59,259 (Twenty Five Crore Ninety Two Lakh Fifty Nine Thousand Two Hundred Fifty Nine) Preference Shares (including CCPS) of INR 27/- (Rupees Twenty Seven only) and 1,50,000 (One Lakhs and Fifty Thousand only) Preference Shares of INR 1,00,000 (Rupees One Lakh only) each and that Clause V(a) of the Memorandum of Association of the Company be altered accordingly by creation of additional 1,50,000 (One Lakhs and Fifty Thousand only) Preference Shares of INR 1,00,000/- (Rupees One Lakh only) each.

“RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, the existing “Clause V(a)” of the Memorandum of Association of the Company be amended by deletion of the same and substituting in place thereof, the following new Clause

V(a): The Authorized Share Capital of the Company is 41,99,99,99,993 (Rupees Four Thousand One Hundred Ninety Nine Crore Ninety Nine Lakhs Ninety Nine Thousand Nine Hundred Ninety Three only) divided into 181,50,00,000 (One Eighty One Crore Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each, 8,80,95,238 (Eight Crore Eighty Lakh Ninety Five Thousand Two Hundred Thirty Eight) Preference Shares (including CCPS) OF INR 21/- (Rupees Twenty One only) and 25,92,59,259 (Twenty Five Crore Ninety Two Lakh Fifty Nine Thousand Two Hundred Fifty Nine) Preference Shares (including CCPS) of INR 27/- (Rupees Twenty Seven only) and 1,50,000 (One Lakhs and Fifty Thousand) Preference Shares of INR 1,00,000 (Rupees One Lakh only) with the power to increase and reduce the Capital of the Company and to divide the Shares and the Capital for the time being into other classes and to attach thereto respectively such preferential, guaranteed, qualified or special rights, privileges, and conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate, any such rights, privileges or conditions in such manner as may for the time being, be provided by the Articles of Association of the Company.

RESOLVED FURTHER THAT any one of the Directors or the Chief Executive Officer or Chief Financial Officer or Chief Compliance Officer & General Counsel or the Company Secretary of the Company are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company including filing of necessary E-Forms with the applicable regulatory authorities in this regard.”

3. Raising funds through Non-Convertible Redeemable Preference Shares ('NCRPS') on private placement basis.

To consider, and if thought fit, to pass, the following resolution as **SPECIAL RESOLUTION** with or without modification:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 55 and 62 and any other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any amendments(s), statutory modification(s) or re-enactment(s) thereof) and in accordance with the provisions of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with operational circular for issue and listing of non-convertible securities, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Rules, Regulations, Guidelines and Circulars issued by the Reserve Bank of India, as amended from time to time, the Memorandum and Articles of Association of the Company, any other applicable laws for the time being in force and subject to such other approvals as may be required from regulatory authorities from time to time, consent of the Company is hereby accorded to the Board of Directors ("Board", which term shall include any committee thereof which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this resolution) to create, offer, issue and allot, in one or more tranches 1,50,000 Non-Convertible Redeemable Preference Shares ("NCRPS") of the face value of INR 1,00,000/- (Rupees One Lakh only) each for cash at par or at a premium aggregating to a nominal value of INR 1500 Crores (Rupees One Thousand Five Hundred Crores only) on a private placement basis for a period of one year, in one or more tranches to various institutions/ entities viz. companies / bodies corporate / persons including Promoters / Promoter Group and Associates, whether or not they are the Member(s) of the Company on such terms and conditions as may be decided by the Board and on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting.

"RESOLVED FURTHER THAT in accordance with the provisions of Section 55 of the Act and the Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time, the particulars in respect of issuance are, as under:

- i. NCRPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend or repayment of capital;
- ii. NCRPS shall be non-participating in the surplus funds;
- iii. NCRPS shall be non-participating in the surplus assets and profits which may remain after the entire capital has been repaid, on winding up of the Company;
- iv. Holders of NCRPS shall be paid dividend on a cumulative basis;
- v. NCRPS shall not be convertible into equity shares;
- vi. NCRPS shall carry voting rights as per the provisions of Section 47(2) of the Act; and
- vii. NCRPS shall be redeemable."

RESOLVED FURTHER THAT any one of the Directors or the Chief Executive Officer or Chief Financial Officer or Chief Compliance Officer & General Counsel or the Company Secretary of the Company are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company including filing of necessary E-Forms with the applicable regulatory authorities in this regard."

4. To approve Related Party Transactions with Aseem Infrastructure Finance Limited for FY 2024-25:

To consider, and if thought fit, to pass, the following resolution as **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 (“the Act”) and other applicable provisions of the Act read with rules made thereunder, regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, including any amendments, modifications, variations or re-enactments thereof, the members do hereby accord approval to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) for carrying out and / or continuing with arrangements and transactions (whether individual transaction or transactions taken together or series of transactions entered / to be entered at arm’s length basis and in ordinary course of business of the Company), whether by way of contribution(s) or renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise as for loan transactions including but not limited to buying of loan assets, sale of loan assets, joint participation, syndication and sharing of processing fees, notwithstanding the fact, that all such transactions during the financial year 2024-25, whether individually and/or in the aggregate, may exceed 10% of the annual consolidated turnover as per the Company’s last audited financial statements or ₹1,000 Crore, whichever is lower, or any other material threshold as may be applicable under law/ regulations from time to time;

RESOLVED FURTHER THAT any one of the Directors or the Chief Executive Officer or Chief Financial Officer or Chief Compliance Officer & General Counsel or the Company Secretary of the Company are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company including filing of necessary E-Forms with the applicable regulatory authorities in this regard.”

By order of the Board of Directors

Ankit Sheth
Company Secretary
Membership No.: A27521

Date: February 29, 2024
Place: Mumbai

Registered Office: 3rd Floor, UTI Tower,
North Wing, G N Block, Bandra Kurla Complex,
Bandra East, Mumbai 400 051
CIN: U67190MH2014PLC253944
Tel No.: +91 22 6859 1300
Email Id: niififl-compliance@niififl.in
Website: www.niififl.in

Notes:

1. Pursuant to Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December, 2021, Circular No. 03/2022 dated May 5, 2022, Circular No. 11/2022 dated December 28, 2022 and Circular No. 9/2023 dated September 25, 2023 physical attendance of the Members to the Extra-Ordinary General Meeting (EGM) venue is not required and EGM be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Since this EGM 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 EGM and hence the proxy form and attendance slip are not annexed to this Notice. Accordingly, route map is also not annexed in this notice.
3. The Members can join the EGM in the VC mode 15 minutes before and after the scheduled time of commencement of the meeting by following the procedure mentioned in the Notice.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Body Corporate, a member of the Company, are entitled to appoint their authorized representatives to attend the EGM/OAVM. Accordingly, corporate members are requested to e-mail a certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Meeting to niiffl-compliance@niiffl.in from their e-mail Id registered with the Company.
6. The Statement as required under Section 102 of the Companies Act, 2013 ("the Act") is annexed to the notice.
7. Queries proposed to be raised at the EGM may be sent to the Company on niiffl-compliance@niiffl.in will enable the management to compile the relevant information to reply the same in the meeting.
8. All the relevant documents referred to in this EGM Notice and Explanatory Statement etc., Register of Directors' and Key Managerial Personnel and their shareholding maintained under section 170, Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013, Memorandum of Association and other documents shall be made available to the members from whom request is received on niiffl-compliance@niiffl.in through their e-mail address registered with the Company.
9. In case a poll is ordered to be taken by the chairman or demanded in accordance with section 109 of the Companies Act, 2013, members can cast their vote during the Meeting by sending an email to niiffl-compliance@niiffl.in from their email address registered with the Company.
10. In case a poll is demanded, Chairman shall follow the procedure provided in Section 109 of the Companies Act, 2013 and the rules made thereunder.
11. On demand of a poll, the Members may vote by sending email to the designated e-mail id at niiffl-compliance@niiffl.in stating their assent/dissent. For convenience during voting, the Members are requested to use the following box and state the symbol or mention the number of shares held by them in assent/dissent box.

Example 1: Using Symbol (“√”)

Sr. No.	Resolution	Assent	Dissent
Special Business			
1.	To approve shifting of registered office of the Company from Mumbai, Maharashtra to Delhi and consequent alteration to the Memorandum of Association of the Company	√	
2.	Increase in authorized share capital of the Company and consequent alteration to the Memorandum of Association of the Company	√	
3.	Raising funds through Non-Convertible Redeemable Preference shares (‘NCRPS’) on private placement basis	√	
4.	To approve Related Party Transactions with Aseem Infrastructure Finance Limited for FY 2024-25.	√	

Example 2: Using No. of Shares held

Sr. No.	Resolution	Assent	Dissent
Special Business			
1.	To approve shifting of registered office of the Company from Mumbai, Maharashtra to Delhi and consequent alteration to the Memorandum of Association of the Company	100	
2.	Increase in authorized share capital of the Company and consequent alteration to the Memorandum of Association of the Company	100	
3.	Raising funds through Non-Convertible Redeemable Preference shares (‘NCRPS’) on private placement basis	100	
4.	To approve Related Party Transactions with Aseem Infrastructure Finance Limited for FY 2024-25.	100	

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM via Microsoft Teams Application. The Link for VC will be shared by the Company via E-mail.
2. Members are requested to click on the MS Teams link and join the meeting to participate in the meeting, details of which will be provided separately.
3. Members are requested to join the Meeting through Laptop or Tablet for better experience.
4. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that participants connecting from Mobile Devices or Tablets or through Laptop or Tablet Connecting via Mobile Hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or Lan Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name/ demat account number/ folio number/ mobile number at niiffl-compliance@niiffl.in. the same will be replied by the Company suitably.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.**Item No. 1**

Presently, the Company's Registered Office is located at 3rd Floor, UTI Tower, North Wing, G N Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051. The Board of Directors of your Company at their meeting held on February 22, 2024, has decided to shift the Registered Office of the Company from the jurisdiction of Registrar of Companies, Mumbai, Maharashtra, to the jurisdiction of Registrar of Companies, Delhi.

Delhi serves as a hub for major infrastructure financing companies in India and relocating the registered office to Delhi can foster closer relationships with counterparties and stakeholders leading to potential collaborations. Proximity to existing as well as prospective borrowers and investors can facilitate direct engagement with their decision-makers, opening doors for the strategic partnership, knowledge sharing and synergistic initiative that can benefit NIIF IFL's operation and growth.

Pursuant to Section 12, 13 of the Companies Act, 2013 ("Act") read with Rule 30 of the Companies (Incorporation) Rules, 2014, RBI Master Directions (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and other applicable provisions, if any, shifting of registered office of the Company from one state to another state requires the Memorandum of Association of the Company to be altered, which requires approval of the members of the Company through Special Resolution.

A duly altered draft copy of the Memorandum of Association of the Company is available at the Registered Office of the Company for inspection of the Members and also will be made available to the members from whom request is received on niiffl-compliance@niiffl.in through their e-mail address registered with the Company.

Your Board of Directors recommends passing of the resolution contained in Item No. 1 of the accompanying Notice as a special resolution.

Accordingly, the Special Resolution is submitted to the meeting for the consideration and approval of the members.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution as set out at Item No. 1 of the Notice.

Item No. 2

The present Authorized Share Capital of the Company is INR 26,99,99,99,993 (Rupees Two Thousand Six Hundred Ninety Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Ninety Three only) divided into 181,50,00,000 (One Eighty One Crore Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each and 8,80,95,238 (Eight Crore Eighty Lakh Ninety Five Thousand Two Hundred Thirty Eight) Preference Shares (including CCPS) of INR 21/- (Rupees Twenty One only) each and 25,92,59,259 (Twenty Five Crore Ninety Two Lakh Fifty Nine Thousand Two Hundred Fifty Nine) Preference Shares (including CCPS) of INR 27/- (Rupees Twenty Seven only) each.

The Company proposes to invite subscription to its Share Capital for meeting the operational requirements of the Company. With a view to accommodate the same, it is considered necessary to increase the Authorized Share Capital of the Company from the present 26,99,99,99,993 (Rupees Two Thousand Six

Hundred Ninety Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Ninety Three only) divided into 181,50,00,000 (One Eighty One Crore Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each and 8,80,95,238 (Eight Crore Eighty Lakh Ninety Five Thousand Two Hundred Thirty Eight) Preference Shares (including CCPS) of INR 21/- (Rupees Twenty One only) each and 25,92,59,259 (Twenty Five Crore Ninety Two Lakh Fifty Nine Thousand Two Hundred Fifty Nine) Preference Shares (including CCPS) of INR 27/- (Rupees Twenty Seven only) each to INR 41,99,99,99,993 (Rupees Four Thousand One Hundred Ninety Nine Crore Ninety Nine Lakhs Ninety Nine Thousand and Nine Hundred Ninety Three only) divided into 181,50,00,000 (One Eighty One Crore Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each and 8,80,95,238 (Eight Crore Eighty Lakh Ninety Five Thousand Two Hundred Thirty Eight) Preference Shares (including CCPS) of INR 21/- (Rupees Twenty One only) each and 25,92,59,259 (Twenty Five Crore Ninety Two Lakh Fifty Nine Thousand Two Hundred Fifty Nine) Preference Shares (including CCPS) of INR 27/- (Rupees Twenty Seven only) each and 1,50,000 (One Lakhs and Fifty Thousand) Preference Shares of INR 1,00,000/- (Rupees One Lakh only) each.

Consequent to the aforesaid increase in authorized share capital, the relevant provisions of the Memorandum of Association of the Company would be required to be altered.

A duly altered draft copy of the Memorandum of Association of the Company is available at the Registered Office of the Company for inspection of the Members and also will be made available to the members from whom request is received on niiffl-compliance@niiffl.in through their e-mail address registered with the Company.

As per the provisions of Section 13 of the Companies Act, 2013, approval of Members is necessary for increase in Authorized Share Capital and consequent alteration of Clause V(a) of the Memorandum of Association as set out in the Notice, by way of Special Resolution.

Your Board of Directors recommends passing of the resolution contained in Item No. 2 of the accompanying Notice as a Special Resolution.

Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution as set out at Item No. 2 of the Notice.

Item No. 3

The Company vide resolution mentioned in Item No. 2 of this Notice, has requested the approval of Shareholders for increase in authorized Share Capital of the Company, to issue Non-Convertible Redeemable Preference Shares ("NCRPS"). Accordingly, the Board of Directors of the Company at its meeting held on February 22, 2024, had approved pursuant to the applicable provisions of Sections 23,42, and 55 of the act and the Rules framed thereunder, and in accordance with the provisions of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with operational circular for issue and listing of non-convertible securities, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to offer, issue and allot, in one or more tranches 1,50,000 NCRPS of the face value of INR. 1,00,000 each for cash at par or at a premium aggregating to a nominal value of INR 1,500 Crores (Rupees One Thousand Five Hundred Crores only) on a private placement basis upto one year, from the date of the shareholders approvals, on such terms and conditions as may be determined by the Board (including any committee constituted by the Board) ("Board").

Furthermore, as per Section 42 of the Act read with Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, a company offering or making an invitation to subscribe to securities, including NCRPS on a private placement basis, is required to obtain the prior approval of the Members by way of a Special Resolution, for each such offer and invitation.

The approval of members is accordingly being sought by way of Special Resolution under Section 23, 42, and 55 of the Act read with rules framed thereunder, as amended from time to time, for the issue and offer of NCRPS as set out in the Resolution at Item No. 3 and to allot the NCRPS, on a private placement basis.

As required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the material facts in connection with the aforesaid issue are as follows:

a)	Particulars of the offer including date of passing of Board resolution	Non-Convertible Redeemable Preference Shares for an amount not exceeding in aggregate Rs. 1,500 Crore (Rupees One Thousand Five Hundred Crore only) in one or more tranches by way of a private placement basis at such rates and on such terms and conditions as may be determined by the Board (including any Committee constituted by the Board in this regard) ("Board").
b)	Kind of security offered and price at which it is offered	Non-Convertible Redeemable Preference Shares and price will be at par or premium as may be determined at the time of issuance of securities.
c)	Basis or justification of the price including premium if any, at which the offer or invitation is being made	While the issuances would generally be made at par, in case the issuance is made at premium, the same would be at a price determined on the basis of valuation by a registered valuer in accordance with applicable rules.
d)	Name and address of the valuer who performed the valuation	Since the issuance would be in one or more tranches, the valuer will be determined by the Board, if applicable, in accordance with the applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and other applicable laws for the time being in force.
e)	Amount NIIF IFL intends to raise by way of the securities	Rs. 1,500 Crore as per the resolution to be passed in this meeting.

f)	Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	<p>Since the issuance would be in one or more tranches, material terms will be determined by the Board, in accordance with the applicable provisions of the Companies Act, 2013 and the rules framed thereunder and other applicable laws for the time being in force.</p> <p>In view of business strategy and business expansion and to further strengthen the financial position of the Company, the Company has proposed the issue of preference shares on private placement basis.</p> <p>The issuance will be in one or more tranches and the contribution, if any, will be in accordance with the applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and other applicable laws for the time being in force.</p>
g)	Size of the issue and number of preference shares to be issued and nominal value of each share	The Company proposes to create, offer, issue and allot 1,50,000 Preference Shares of the face value of Rs 1,00,000 each for cash at par or at a premium by way of a private placement basis or to various entities / persons including Promoters / Promoter Group and Associates, whether or not they are Member(s) of the Company.
h)	Objectives of the issue	In view of business strategy and business expansion and to further strengthen the financial position of the Company, the Company has proposed the issue of preference shares on private placement basis.
i)	Manner of issue of shares	Private Placement as decided by the Board.
j)	Price at which such shares are proposed to be issued	At par or at premium as decided by the Board.
k)	Basis on which the price has been arrived at	While the issuances would generally be made at par, in case the issuance is made at premium the same would be at a price mutually decided by the Company and investor.
l)	Terms of issue, including terms and rate of dividend on each share, etc.	The tenure shall be determined at the time of issuance of shares. The issuances would be subject to conditions of market, appetite of the investors, credit rating of the instrument etc, and the rate of dividend would be mutually decided by the Company and investor.
m)	Terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion	Tenure of redemption would be mutually decided by the Company and investor(s).
n)	Manner and modes of redemption	The redemption of Non- Convertible Redeemable Preference Shares will be done in accordance with the provisions of the Companies Act, 2013 and out of profit and / or out of fresh issue of capital.

o)	Current shareholding pattern of the Company	Name of the shareholder	No. of Equity Shares	No. of CCPS	Shareholding percent on a fully diluted basis
		National Investment and Infrastructure Fund II and its nominees.	54,63,50,979	-	39.73
		Aseem Infrastructure Finance Limited	42,39,32,487	--	30.83
		HDFC Bank Limited	6,00,00,000	-	4.36
		The President of India (GOI)	-	34,49,97,165	25.09
		Total	1,03,02,83,466	34,49,97,165	100
p)	Expected dilution in equity share capital upon conversion of preference shares	Not applicable as the shares proposed to be issued would be Non-Convertible Redeemable Preference Shares.			
q)	Intention of promoters, directors or key managerial personnel to subscribe to the offer	Since the issuance would be in one or more tranches, the proposed subscriber(s) will be determined by the Board, in accordance with the applicable provisions of the Companies Act, 2013 and the rules framed thereunder and other applicable laws for the time being in force.			
r)	The change in the control, if any, in the Company that would occur consequent to the offer	Not applicable as the shares proposed to be issued would be Non-Convertible Redeemable Preference Shares.			
s)	The justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer:	The proposed private placement issue is for cash.			

Your Board of Directors recommends passing of the resolution contained in Item No. 3 of the accompanying Notice as a Special Resolution.

Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution as set out at Item No. 3 of the Notice.

Item No. 4

In accordance with Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment thereof (“SEBI Listing Regulations”), “Material Related Party Transaction” means any transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower (“Material Related Party Limit”).

Further, pursuant to the applicable provisions of the Companies Act, 2013 (“Act”) read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Regulation 23 of the SEBI Listing Regulations, the Material Related Party Transactions to be entered by the Company with related party requires prior approval of the members of the Company through the ordinary Resolution.

All material related party transactions shall require prior approval of the shareholders and no related party shall vote to approve such resolution whether the entity is a related party to the particular transaction or not. No shareholders’ approval is required for the related party transactions that are not exceeding the limits specified as per the SEBI Listing Regulations with regard to the material related party transactions and can be undertaken with the approval of the Audit Committee.

SEBI vide its circular dated November 22, 2021, read with March 30, 2022, and April 8, 2022 had prescribed the information to be placed before the audit committee and the shareholders for consideration for material RPTs. The required disclosures are as under:

Particulars	FY 2024-25
Name of the related party;	Aseem Infrastructure Finance Limited
Name of the director or key managerial personnel who is related, if any;	Except Nominee Directors of National Investment and Infrastructure Fund II , none of the Directors, Key Managerial Personnel and/ or their relatives, is/are interested or concerned, financially or otherwise in the resolution except may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any.
Nature of relationship;	Aseem Infrastructure Finance Limited – Investing Company (Shareholder of the Company)
Nature, material terms, monetary value and particulars of the contract or arrangements;	Loan transactions at arm’s length with related parties including but not limited to buying of loan assets, sale of loan assets, joint participation, syndication and sharing of processing fees. Price and terms as approved by the credit committee during sanction/approval of loan/processing fees for cumulative transaction value up to Rs. 3,000 crores.
Tenure of the proposed transaction (particular tenure shall be specified)	In terms of omnibus approval obtained from Audit Committee, the said transaction may be undertaken in FY 2024-25.

Particulars	FY 2024-25
Justification for why the proposed transaction is in the interest of the Company	<ul style="list-style-type: none"> i. To provide total financing solution to borrowers by joint participation by both the entities. ii. Sharing of the risk between the two entities.
Details of the source of funds in connection with the proposed transaction	Market borrowings
Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances, or investments (Nature of indebtedness, cost of funds, tenure)	Not applicable
Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Transactions proposed to be entered will be at arm's length basis and in the ordinary course of business.
If the transaction relates to any loans, inter-corporate deposits, advances, or investments made or given by the listed entity or its subsidiary, then the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not applicable
A statement that the valuation or other external report, if any, relied upon by the Company in relation to the proposed transaction will be made available through the registered email address of the shareholders;	Purchase or sale of loan assets between entities will happen at arms' length basis and at prevalent market practice of such transactions.
Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis;	Not applicable, since the amounts cannot be determined.

Your Board of Directors recommends passing of the resolution contained in Item No. 4 of the accompanying Notice as an ordinary resolution.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of the members.

None of the Directors, Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the said resolution except Nominee Directors of NIIF Fund II.

The Members may please note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party is a party to the aforesaid transaction or not), shall not vote to approve resolution under this Item.

By Order of the Board of Directors

Ankit Sheth
Company Secretary
Membership No.: A27521

Date: February 29, 2024
Place: Mumbai

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