

April 17, 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 Corporate Governance Report for the quarter and financial year ended March 31, 2024.

Please find attached herewith Corporate Governance Report for the quarter and financial ended March 31, 2024, in compliance with Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Thanking You,

For NIIF Infrastructure Finance Limited

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

Encl: As mentioned above.

Format of report on Corporate Governance to be submitted by a listed entity on a quarterly basis.

1. **Name of Listed Entity:** NIIF Infrastructure Finance Limited (“NIIF IFL” or “the Company”)
2. **Quarter ending:** March 31, 2024

I. Composition of Board of Directors												
Title (Mr./Ms.)	Name of the Director	PAN^s & DIN	Category (Chairperson /Executive/ Non-Executive/ Independent / Nominee) &	Initial Date of Appointment	Date of re-appointment	Date of Cessation	Tenure*	Date of Birth	No. of directorship in listed entities including this listed entity	No. of Independent Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity.
									<i>[in reference to Regulation 17A(1)]</i>	<i>[in reference to proviso to Regulation 17A(1)]</i>	<i>(Refer Regulation 26(1) of Listing Regulations)</i>	<i>(Refer Regulation 26(1) of Listing Regulations)</i>
Mr.	Alwarthirunagari Kuppuswamy Thiruvengata Chari	PAN- ABJPC5571E DIN- 00746153	Non-Executive - Nominee Director	12-03-2019	-	-	-	16-12-1939	0	0	1	0
Mr.	Ashwani Kumar	PAN- AGSPK8448A DIN- 02870681	Non-Executive - Independent Director	30-09-2020	-	-	42 months	28-02-1958	2	2	5	1

Ms.	Rosemary Sebastian	PAN- AABPS1500J DIN- 07938489	Non-Executive - Independent Director	07-06-2022	-	-	22 months	05-05-1959	0	0	3	1
Mr.	Prashant Kumar Ghose	PAN - ACLPG2397M DIN - 00034945	Non – Executive Independent Director	01-02-2023	-	-	14 months	03-09-1950	0	0	2	1
Mr.	Padmanabh Sinha	PAN – AAYPS0694J DIN – 00101379	Non-Executive Nominee Director	28-03-2024	-	-	-	21-02-1971	0	0	0	0
Mr.	Nilesh Shrivastava	PAN – ALZPS4507L DIN – 09632942	Non-Executive Nominee Director	28-03-2024	-	-	-	01-10-1973	0	0	2	0
		Whether Regular chairperson appointed- No										
		Whether Chairperson is related to managing director or CEO – NA										
		<p><i>§PAN of any director would not be displayed on the website of Stock Exchange</i></p> <p><i>&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than onecategory write all categories separating them with hyphen</i></p> <p><i>* to be filled only for Independent Director. Tenure would mean total period from which Independent director is servingon Board of directors of the listed entity in continuity without any cooling off period.</i></p>										

Note:

- Details mentioned under tab named “No. of directorship in listed entities including this listed entity” and “No of Independent Directorship in listed entities including this listed entity” pertains to directorship of those Companies whose equity shares are listed on a stock exchange.
- Mr. Alwarthirunagari Kuppaswamy Thiruvenkata Chari was appointed as Independent Non-Executive Director of the Company with effect from October 28, 2015 till October 27, 2018 and thereafter appointed as Non-Executive Director with effect from March 12, 2019.
- Mr. Rajiv Dhar resigned as Non-Executive Director (Nominee Director of NIIF Fund II) of the Company with effect from closure of business hours on March 28, 2024.
- Mr. Padmanabh Sinha and Mr. Nilesh Shrivastava were appointed as Non-Executive Directors (Nominee Directors of NIIF Fund II) of the Company with effect from March 28, 2024, subject to approval of shareholders of the Company.

II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/ Non-Executive/independent/ Nominee) \$	Date of Appointment	Date of Cessation
Audit Committee	Yes	Mr. Prashant Kumar Ghose	Chairperson – Non-Executive – Independent Director	27.12.2023	-
		Mr. Ashwani Kumar	Non-Executive – Independent Director	29-10-2020	-
		Ms. Rosemary Sebastian	Non-Executive – Independent Director	07-06-2022	-
		Mr. Nilesh Shrivastava	Non-Executive – Nominee Director	28-03-2024	-
Note:					
<i>Mr. Ashwani Kumar was appointed as Chairman of the Audit Committee with effect from October 29, 2020, and thereafter appointed as member of the Audit Committee with effect from December 27, 2023</i>					
Nomination & Remuneration Committee	Yes	Mr. Ashwani Kumar	Chairperson – Non-Executive – Independent Director	29-10-2020	-
		Ms. Rosemary Sebastian	Non-Executive – Independent Director	07-06-2022	-
		Mr. Padmanabh Sinha	Non-Executive – Nominee Director	28-03-2024	-
Risk Management Committee	Yes	Mr. Ashwani Kumar	Chairperson – Non-Executive – Independent Director	19-05-2021	-
		Mr. Nilesh Shrivastava	Non-Executive – Nominee Director	28-03-2024	-
		Mr. Alwarthirunagari Kuppaswamy Thiruvenkata Chari	Non-Executive – Nominee Director	12-03-2019	-
		Mr. Prashant Kumar Ghose	Non-Executive – Independent Director	28-04-2023	-

		Chief Executive Officer	Member	28-04-2023	-	
		Chief Risk Officer	Member	07-11-2023		
Stakeholders Committee	Relationship	Yes	Mr. Ashwani Kumar	Chairperson – Non-Executive – Independent Director	29-10-2021	-
			Mr. Nilesh Shrivastava	Non-Executive – Nominee Director	28-03-2024	-
			Mr. Alwarthirunagari Kuppuswamy Thiruvenkata Chari	Non-Executive – Nominee Director	27-12-2023	-
Corporate Social Responsibility Committee	Relationship	Yes	Mr. Ashwani Kumar	Chairperson – Non-Executive – Independent Director	29-10-2020	-
			Ms. Rosemary Sebastian	Non-Executive – Independent Director	07-06-2022	-
			Mr. Nilesh Shrivastava	Non-Executive – Nominee Director	28-03-2024	-
<p>&Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen</p>						
III. Meeting of Board of Directors						
<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Whether requirement of Quorum met*</i> Yes / No	<i>Number of Directors present*</i>	<i>Number of independent directors' present*</i>	<i>Maximum gap between any two consecutive (in number of days)</i>	
November 7, 2023						
November 29, 2023					22 days	
December 27, 2023					28 days	
	February 1,	Yes	5	3	36 days	

	2024				
	February 22, 2024	Yes	5	3	21 days
	March 28, 2024	Yes	7	3	35 days

* to be filled in only for the current quarter meetings

IV. Meetings of Committees

Date(s) of meeting of the committee in therelevant quarter	Whether requirement of Quorum met (details)*	Number of Director s present *	Number of independent directors' present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
	Yes / No				

Audit Committee

January 31, 2024	Yes	4	3	November 6, 2023	86 days
March 28, 2024	Yes	4	3		57 days

Nomination and Remuneration Committee

February 1, 2024	Yes	3	2	November 6, 2023	87 days
March 28, 2024	Yes	3	2		56 days

Corporate Social Responsibility Committee

January 16, 2024	Yes	3	2	-	-
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Risk Management Committee

January 31, 2024	Yes	6	2	December 27, 2023	35 days
				November 6, 2023	-

* This information has to mandatorily be given for audit committee, for rest of the committees giving this information is optional

**to be filled in only for the current quarter meetings

Note: Details entered in the tab Number of Directors present for the Risk Management Committee includes attendance of Chief Executive Officer and Chief Risk Officer as members of the Committee.

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	Yes.
Whether shareholder approval obtained for material RPT	Yes, The members at their Extra-ordinary General meeting held on March 24, 2023, approved material related party transactions for the financial year 2023-2024, in accordance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes
VI. Details of Cyber Security Incidence	
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
Date of event: NA	Brief Details of the Event: NA
Note:	
<p>1 In the column “Compliance Status”, compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, “Yes” may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words “N.A.” may be indicated.</p> <p>2 If status is “No” details of non-compliance may be given here.</p>	
VI. Affirmations:	
<ol style="list-style-type: none"> 1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. 2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 <ol style="list-style-type: none"> a. Audit Committee b. Nomination & Remuneration Committee c. Stakeholders Relationship Committee d. Risk management committee 3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice 	

of the board of directors may be mentioned here.

6. Pursuant to Regulation 15(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Regulation 15 to Regulation 27 of the SEBI Listing Regulations shall apply to a listed entity which has listed its non-convertible debt securities and has an outstanding value of listed non-convertible debt securities of Rupees Five Hundred Crore and Provided further that these provisions shall be applicable to a 'high value debt listed entity' on a 'comply or explain' basis until March 31, 2024, and on a mandatory basis thereafter. As NIIF Infrastructure Limited ("NIIF IFL" or "the Company") is a high value debt listed entity, the above regulations are applicable.

It may be noted that pursuant to Regulation 26A (2) of the SEBI Listing Regulations, any vacancy in the office of the Chief Financial Officer ("CFO") shall be filled by the listed entity at the earliest and in any case not later than three months from the date of such vacancy.

In this respect, we would like to notify you that Mr. V. Narayanan Iyer, the Company's former CFO and Key Managerial Personnel ("KMP"), resigned from his positions as CFO and KMP as of the close of business on October 9, 2023. As a result, pursuant to Regulation 26A (2) of the SEBI Listing Regulations, the Company was required to fill the position within three months after the departure of the previous CFO.

Considering the importance of the CFO's role, the Company was looking for an experienced and qualified candidate. The identification of a suitable candidate for such a key position (CFO) generally takes 3-4 months. In addition, the market practice with respect to CFO's notice period is generally between 3-6 months. However, the Board of Directors, have recently, based on the recommendations of the Nomination and Remuneration Committee and the Audit Committee at their meetings held on March 28, 2024, approved the appointment of Mr. Pankil Mehta as CFO and KMP of the Company with effect from March 28, 2024.

Name & Designation:

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

Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.