

January 12, 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 ended December 31, 2023.

Please find attached herewith Corporate Governance Report for the quarter ended December 31, 2023, 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:** December 31, 2023

| 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. | Rajiv Dhar | PAN- AADPD2221P DIN- 00073997 | Non-Executive - Nominee Director | 12-03-2019 | - | - | - | 18-08-1961 | 0 | 0 | 3 | 0 |
| 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 | - | - | 39 months | 28-02-1958 | 2 | 2 | 5 | 1 |
| Ms. | Rosemary Sebastian | PAN- AABPS1500J DIN- 07938489 | Non-Executive - Independent Director | 07-06-2022 | - | - | 19 months | 05-05-1959 | 0 | 0 | 3 | 1 |
| Mr. | Prashant Kumar Ghose | PAN - ACLPG2397M DIN - 00034945 | Non – Executive Independent Director | 01-02-2023 | - | - | 11 months | 03-09-1950 | 0 | 0 | 2 | 1 |
| | | 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 Kuppuswamy 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. Surya Prakash Rao Pendyala resigned as Chairman & Non-Executive Director (Nominee Director of NIIF Fund II) of the Company with effect from November 30, 2023.

| 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. Rajiv Dhar | Non-Executive – Nominee Director | 12-03-2019 | - |
| 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. Rajiv Dhar | Non-Executive – Nominee Director | 27-12-2023 | - |
| | | | | | |
| Risk Management Committee | Yes | Mr. Ashwani Kumar | Chairperson – Non-Executive – Independent Director | 19-05-2021 | - |
| | | Mr. Rajiv Dhar | Non-Executive – Nominee Director | 12-03-2019 | - |
| | | 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 | Member | 28-04-2023 | - |

| | | | | | |
|--|---------------------|--------------------|--|--|------------|
| | | Officer | | | |
| | | Chief Risk Officer | Member | 07-11-2023 | |
| Stakeholders Committee | Relationship | Yes | Mr. Ashwani Kumar | Chairperson – Non-Executive – Independent Director | 29-10-2021 |
| | | | Mr. Rajiv Dhar | Non-Executive – Nominee Director | 29-10-2021 |
| | | | 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. Rajiv Dhar | Non-Executive – Nominee Director | 27-12-2023 |

&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

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> |
|--|--|---|-------------------------------------|--|--|
| <i>July 5, 2023</i> | | | | | |
| <i>July 27, 2023</i> | | | | | <i>22 days</i> |
| | <i>November 7, 2023</i> | <i>Yes</i> | <i>6</i> | <i>3</i> | <i>103 days</i> |
| | <i>November 29, 2023</i> | <i>Yes</i> | <i>6</i> | <i>3</i> | <i>22 days</i> |
| | <i>December 27, 2023</i> | <i>Yes</i> | <i>5</i> | <i>3</i> | <i>28 days</i> |

* to be filled in only for the current quarter meetings

| IV. Meetings of Committees | | | | | |
|---|---|--------------------------------------|--|--|--|
| <i>Date(s) of meeting of the committee in therelevant quarter</i> | <i>Whether requirement of Quorum met (details)*</i> | <i>Number of Directors present *</i> | <i>Number of independent directors' present*</i> | <i>Date(s) of meeting of the committee in the previous quarter</i> | <i>Maximum gap between any two consecutive meetings in number of days*</i> |
| | Yes / No | | | | |
| Audit Committee | | | | | |
| November 6, 2023 | Yes | 3 | 2 | July 27, 2023 | 102 days |
| Nomination and Remuneration Committee | | | | | |
| November 6, 2023 | Yes | 3 | 2 | July 5, 2023 | 124 days |
| Corporate Social Responsibility Committee | | | | | |
| - | - | - | - | August 1, 2023 | - |
| Risk Management Committee | | | | | |
| November 6, 2023 | Yes | 5 | 2 | July 28, 2023 | 101 days |
| December 27, 2023 | Yes | 6 | 2 | - | 51 days |
| <p><i>* This information has to mandatorily be given for audit committee, for rest of the committees giving this information is optional</i></p> <p><i>**to be filled in only for the current quarter meetings</i></p> <p><i>Note: Details entered in the tab Number of Directors present for the Risk Management Committee meeting held on November 6, 2023, includes attendance of Chief Executive Officer as member of the Committee and meeting held on December 27, 2023, includes attendance of Chief Executive Officer and Chief Risk Officer as members of the Committee.</i></p> | | | | | |

| 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 |
| <p>Note:</p> <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: | |

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
 - 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.

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.