

**NOTICE OF 8<sup>th</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE EIGHT ANNUAL GENERAL MEETING OF MEMBERS OF NIIF INFRASTRUCTURE FINANCE LIMITED WILL BE HELD ON TUESDAY, SEPTEMBER 21, 2021 AT 2.00 P.M. ON MS TEAMS (THROUGH AUDIO-VISUAL MEANS) TO TRANSACT THE FOLLOWING BUSINESS:**

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**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2021 and the Reports of the Board of Directors along with annexures and Auditors thereon.
2. To appoint a Director in place of Mr. Surya Prakash Rao Pendyala (DIN: 02888802), who retires by rotation and being eligible, offers himself for re-appointment.
3. **Appointment of Statutory Auditors:**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon recommendation of the Audit Committee and Board of Directors, consent of the members of the Company be and is hereby accorded to appoint Lodha & Co, Chartered Accountants, having FRN.: **301051E**, as the Statutory Auditors of the Company to conduct the statutory audit for a period of 3 years commencing from the conclusion of this 8<sup>th</sup> Annual General Meeting till the conclusion of 11th Annual General Meeting of the Company at such remuneration and out-of-pocket expenses, as may be mutually agreed with the Board of Directors or any other officer as may be authorized by the Board.”

**SPECIAL BUSINESS:**

**4. Appointment of Mr. Ashwani Kumar as an Independent Director:**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160, Schedule IV and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ashwani Kumar DIN: 02870681), who was appointed as an Additional Director of the Company pursuant to provisions of Section 161 of the Act and the Articles of Association of the Company and who holds office upto the date of the General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director and who meets the criteria of Independence as provided in Section 149(6) of the Act be and is hereby appointed as an Independent Director of the Company for a period of Three (3) years w.e.f. September 30, 2020, not liable to retire by rotation.

**“RESOLVED FURTHER THAT** Mr. Sadashiv S. Rao, Chief Executive Officer of the Company; Mr. Srinivas Upadhyayula, Head- Compliance and Legal, Mr. Sanjay Ajgaonkar, Chief Financial Officer, Ms. Shweta Laddha, Company Secretary of the Company be and hereby severally authorized do all such acts, deeds, matters and things and execute such other documents as may be necessary for the purpose of giving effect to this resolution.”

**5. To approve limits under section 180(1)(c) of Companies Act, 2013 and powers:**

**“RESOLVED THAT** in supersession of the earlier resolution passed by the shareholders of the Company and pursuant to the provisions of Section 180 (1) (c) of the Companies Act 201 (“the Act”) read with the rules made thereunder and provisions of Memorandum and Articles of Association of the Company and other applicable provisions of the Act and other regulations, consent of the shareholders of the Company is be and hereby accorded to borrow funds through any of the permissible mode or instrument (including coupon bearing instruments or zero coupon bonds) including the monies already borrowed by the Company up-to an amount not exceeding an aggregate amount of INR 40,000 crore (Rs. Forty Thousand crore) inter alia, from banks, term lenders, financial institutions, non-banking finance companies, mutual funds, corporates, Qualified Institutional Buyers (QIBs), high net-worth individuals, family offices or other body corporates etc. notwithstanding that the money to be borrowed together with money already borrowed by the Company (apart from the temporary loans obtained from Company’s Bankers in the ordinary course of business) and remaining un-discharged at any given time exceed the aggregate, for the time being, of the paid up capital of the Company and its free reserve.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company (including any Committee authorized by the Board ), be and are hereby severally authorised to approve, finalise, modify, settle and execute such documents/ deeds/writings/papers/agreements, as may be required or considered necessary and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the borrowing(s) to be undertaken by the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

**“RESOLVED FURHTER THAT** CEO, CFO, Company Secretary or any official authorized by Committee is authorized to issue Certified True Copy of this Resolution and to file/ submit necessary documents, forms as may be required to file with RoC or any other Regulator, statutory or non-statutory body to give effect to this resolution.”

**6. To approve limits under section 180(1)(a) of Companies Act, 2013 and powers:**

**RESOLVED FURTHER THAT** in supersession of the earlier resolution passed by the shareholders of the Company and pursuant to the provisions of Section 180 (1) (a) of the Companies Act 201 (“the Act”) read with the rules made thereunder, provisions of Memorandum and Articles of Association of the Company and other applicable provisions of the Act and other regulations, consent of the shareholders of the Company is be and hereby accorded to pledge, mortgage, charge or create any other encumbrance in all or any part of movable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or create a floating charge in all or any movable or immovable properties of the Company and in the whole of the undertaking of the Company together with power to take over the management of the business and concern of the Company in certain events to or in favor of Banks, Financial Institutions, any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal together with interest, charges, costs, expenses and all other monies payable by the Company in respect of such borrowings; provided that the maximum limit of the obligations secured by such security interest created by the Company does not exceed Rs. 40,000 crores only (Rupees Forty Thousand crore only) at any point of time.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company (including any Committee authorized by the Board ), be and are hereby severally authorised to approve, finalise, modify, settle and execute such documents/ deeds/writings/papers/agreements, as may be required or considered necessary and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the borrowing(s) to be undertaken by the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee authorized by the Board (“the Committee”) or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

**“RESOLVED FURHTER THAT** CEO, CFO, Company Secretary or any official authorized by the Committee is authorized to issue Certified True Copy of this Resolution and to file/ submit necessary documents, forms as may be required to file with RoC or any other Regulator, statutory or non-statutory body to give effect to this resolution.”

**BY ORDER OF THE BOARD OF DIRECTORS OF  
NIIF Infrastructure Finance Limited**

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**Shweta Laddha**  
**Company Secretary**  
**PAN: AFBPL4266M**

**Date: 28 August 2021**  
**Place: Mumbai**

**Registered office:** 3<sup>rd</sup> Floor, UTI Tower, North Wing,  
GN Block, Bandra Kurla Complex, Bandra Mumbai 400 051  
**CIN:** U67190MH2014PLC253944  
**Tel no:** +91 22 6859 1300  
**Email Id:** [shweta.laddha@niifil.in](mailto:shweta.laddha@niifil.in)  
**Website:** [www.niifil.in](http://www.niifil.in)

## Notes:

1. In view of the COVID-19 pandemic, Ministry of Corporate Affairs ('MCA') issued General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020 and 5<sup>th</sup> May 2020, respectively and by General view of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') issued General Circular No. 02/2021 dated 13<sup>th</sup> January 2021, allowed companies whose AGMs were due to be held in the year 2020 or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 ("MCA Circulars"). In compliance with these Circulars and provisions of the Act, the 8<sup>nd</sup> AGM of the Company is being conducted through VC/ OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 8<sup>nd</sup> AGM shall be the Registered Office of the Company.
2. Since this AGM 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 Proxy Form and Attendance Slip are not annexed to this Notice. Accordingly, the Route Map is also not annexed in this Notice.
3. Facility for joining AGM shall be made available from 1.45 pm [*15 minutes prior to AGM*] and shall remain open upto 2.15 pm [*15 minutes after commencement*]. The Members can join the AGM in the VC/OAVM mode by following the procedure mentioned in the Notice.
4. The attendance of the Members attending the AGM 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, entitled to appoint their authorised representatives to attend the AGM through VC/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 [shweta.laddha@niiffl.in](mailto:shweta.laddha@niiffl.in) from their e-mail ID registered with the Company.
6. Statement giving details of the Directors seeking re-appointment is also annexed with this Notice pursuant to the requirement of Secretarial Standard on General Meeting ("SS-2") as an **Annexure-A**.
7. Queries proposed to be raised at the Annual General Meeting may be sent to the Company on [shweta.laddha@niiffl.in](mailto:shweta.laddha@niiffl.in). This 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 AGM 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 and other documents shall be made available to the members from whom request is received on [shweta.laddha@niiffl.in](mailto:shweta.laddha@niiffl.in). through their e-mail address registered with the Company.
9. In the event if a Poll for any specific agenda item(s) of the Notice is demanded, members are requested to communicate their vote to [shweta.laddha@niiffl.in](mailto:shweta.laddha@niiffl.in). from their e-mail ID registered with the Company.
10. Since the numbers of Members in the Company is less than 50, in case any poll is required during the meeting, it would be done through show of hands.

**Instructions for members for attending the AGM through VC/OAVM are as under:**

1. Member will be provided with a facility to attend the AGM through OAVM via Microsoft Teams Meeting. Thelink for VC will be shared by the Company via email.
2. Members are requested to click on the MS Teams link and join 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 [shweta.laddha@niifil.in](mailto:shweta.laddha@niifil.in). The same will be replied by the Company suitably.

**BY ORDER OF THE BOARD OF DIRECTORS OF  
NIIF Infrastructure Finance Limited**

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**Shweta Laddha**  
**Company Secretary**  
**PAN: AFBPL4266M**

**Date: 28 August 2021**  
**Place: Mumbai**

**Registered office:** 3<sup>rd</sup> Floor, UTI Tower, North Wing,  
GN Block, Bandra Kurla Complex, Bandra Mumbai 400 051  
**CIN:** U67190MH2014PLC253944  
**Tel no:** +91 22 6859 1300  
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**Website:** [www.niifil.in](http://www.niifil.in)

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

### **Item No. 4**

The members are hereby informed that the Board of Directors, on the recommendation of the Nomination & Remuneration Committee appointed Mr. Ashwani Kumar (DIN: 02870681) as an Additional Director with effect from September 30, 2020, in the category of Independent Director of the Company. Mr. Ashwani Kumar holds office only up to the date of the ensuing Annual General Meeting of the Company.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mr. Ashwani Kumar as Director of the Company.

In terms of Section 160 of the Companies Act, 2013, the Company has received a Notice in writing from a Member of the Company signifying their intention to propose the candidature of Mr. Ashwani Kumar for the office of Director of the Company.

Mr. Ashwani Kumar is a seasoned banker and served as the Chairman and Managing Director of Dena Bank for a term of 5 years. He has more than 37 years of Banking experience. He has held positions of Executive Director in Corporation Bank, was a Director on the Board of Life Insurance Corporation of India (LIC) for a little more than 5 years. He was also the Chairman Audit Committee and Risk Management Committee, Member of Investment Committee, Executive Committee in LIC. As the Chairman of Indian Banking Association (Sept 2015-Oct 2016), Mr. Kumar effectively liaised with the Reserve Bank of India, Government of India and other Statutory bodies to promote sound and progressive banking practices. He was the President of Indian Institute of Banking & Finance (IIBF), Chairman of Institute of Banking Personnel Selection (IBPS). He was also a member of Board of Supervision NABARD.

Currently, he is on Board of a few Companies and is the Chairman of the External Review Committee of CARE Rating Limited. He is also a member of Settlement Advisory Committee of Airport Authority of India. He is an Independent External Monitor for Bank of India and Union Bank of India

In the opinion of the Board, he fulfills the criteria of Independence and possesses appropriate skills, experience and knowledge for being appointed as an Independent Director. Considering his vast experience and knowledge his appointment would be in the interest of the Company.

The Board of Directors recommends the appointment of Mr. Ashwani Kumar as an Independent Director of the Company for a period of Three (3) years commencing from September 30, 2020, not liable to retire by rotation, as set in this Notice of 8<sup>th</sup> AGM.

Save and except Mr. Ashwani Kumar and his relatives, none of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the above Resolution.

## **Item No. 5 & 6**

The Members are requested to note that in view of the budgeted business growth and object of the Company, it is proposed to increase the overall borrowing limits of the Company from Rs. 20,000 Crore to INR 40,000 crore (Rs. Forty Thousand crore). In this regard, the Board of Directors at their Meeting held on June 15, 2021 has approved the above proposed increase in overall borrowing limits, subject to the approval by the members of the Company at a general meeting.

Section 180 (1) (c) of the Companies Act, 2013 permits the Company to borrow money along with the money already borrowed by the Company (except the temporary loans obtained from the Companies banker in ordinary course of business), beyond the paid up capital and free reserve of the Company, only if the same is approved by the members of the Company by way of Special Resolution at a general meeting. In view of the above, it is proposed to seek approval of the members of the Company by way of Special Resolution.

Further, pursuant to the provisions of Section 180(1) (a) of the Companies Act, 2013, the Board of Directors shall not create charge/security on the assets of the Company for securing its loans/borrowings, which could amount to sale/lease or otherwise disposal of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, except with the consent of the Company accorded in the General Meeting.

Therefore, it is necessary to obtain approval of the shareholders by means of a Special Resolution, to enable the Board of Directors (including any Committee of the Board of Directors thereof for the time being exercising the powers conferred on the Board) to create charge/security on the assets of the Company to secure its loans/borrowings upto an amount not exceeding INR 40,000 crore (Rs. Forty Thousand crore).

The resolutions at Item Nos. 5 & 6 of the Notice are accordingly recommended for the approval by the Members by way of as a Special Resolutions.

None of the Directors, Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at item nos. 5 & 6 of the Notice.

**BY ORDER OF THE BOARD OF DIRECTORS OF  
NIIF Infrastructure Finance Limited**

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**Shweta Laddha**  
**Company Secretary**  
**PAN: AFBPL4266M**

**Date: 28 August 2021**  
**Place: Mumbai**

**Registered office:** 3<sup>rd</sup> Floor, UTI Tower, North Wing,  
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**ANNEXURE-A**

**DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**

<b>Particulars</b>	<b>Mr. Prakash Rao</b>	<b>Mr. Ashwani Kumar</b>
Age	62 years	62 years
Date of appointment on the Board	March 12, 2019	September 30, 2020
Qualifications	Cost and Management Accountant, passed with a Merit Certificate, and holds a Diploma in Business Finance.	A certified Associate of the Indian Institute of Bankers and holds master's degree in science from Lucknow University. Attended training programs at Kellogg School of Management Chicago, NIBM and other reputed institutions.
Nature of expertise & experience	Mr. Prakash Rao is Executive Director- Investments in [NIIFL]. He has over three decades of experience in the Indian financial system, in areas including corporate finance, project finance, infrastructure lending, infrastructure investments, and credit risk management. In his most recent role before joining [NIIFL], Mr. Prakash Rao was the Chief General Manager at State Bank of India (SBI). He was also the Deputy CEO of SBI Macquarie Infrastructure Fund (USD 1.2 billion), where he was instrumental in the fund's investments into airports, telecom towers, thermal power, small hydro, and transportation sectors.	Mr. Ashwani Kumar is a seasoned banker and served as the Chairman and Managing Director of Dena Bank for a term of 5 years. He has more than 37 years of Banking experience. He has held positions of Executive Director in Corporation Bank, was a Director on the Board of Life Insurance Corporation of India (LIC) for a little more than 5 years. He was also the Chairman Audit Committee and Risk Management Committee, Member of Investment Committee, Executive Committee in LIC. As the Chairman of Indian Banking Association (Sept 2015- Oct 2016), Mr Kumar effectively liaisoned with the Reserve Bank of India, Government of India and other Statutory bodies to promote sound and progressive banking practices. He was the President of Indian Institute of Banking & Finance (IIBF), Chairman of Institute of Banking Personnel Selection (IBPS). He was also a member of Board of Supervision NABARD.  Currently, he is on Board of a few Companies and is the Chairman of the External Review Committee of

		CARE Rating Limited. He is also a member of Settlement Advisory Committee of Airport Authority of India. He is an Independent External Monitor for Bank of India and Union Bank of India.
Relationship with other Director/ Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel
Terms and conditions of appointment/ re-appointment	liable to retire by rotation	Not liable to retire by rotation (appointed for tenure of 3 years)
Remuneration last drawn	NIL	Refer to Corporate Governance Report forming part of the Annual Report
Remuneration proposed to be paid	NIL	Mr. Ashwani Kumar, an Independent Director shall be paid sitting fees for attending Board and/ or Committee Meetings
Number of meetings of the Board attended during the financial year (2020-21)	7/7	4/4
Number of meetings of the Board attended during the current financial year (2021-22)	2/2	2/2
Directorships held in other companies	Aseem Infrastructure Finance Limited	<ul style="list-style-type: none"> <li>• Gujarat Sidhee Cement Limited</li> <li>• Saurashtra Cement Limited</li> <li>• Macrotech Developers Limited</li> <li>• LICHFL Asset Management Company Limited</li> <li>• Palava Dwellers Private Limited</li> </ul>
Memberships / Chairmanships of committees of other companies	Aseem Infrastructure Finance Limited – Member of Nomination and Remuneration Committee, CSR Committee.	<ul style="list-style-type: none"> <li>• Macrotech Developers Limited – Chairman of Nomination and Remuneration Committee; and Member of Audit Committee, Stakeholders Relationship Committee and CSR Committee.</li> <li>• Gujarat Sidhee Cement Limited - Member of Nomination and Remuneration Committee</li> <li>• Saurashtra Cement Limited - Member of Nomination and Remuneration Committee</li> <li>• LICHFL Asset Management Company Limited- Member of CSR Committee</li> </ul>

No. of shares held in the Company	NIL	NIL
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