

**NIIF INFRASTRUCTURE FINANCE LIMITED**

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

**NOTICE IS HEREBY GIVEN THAT THE 01/2022 - 23 EXTRA - ORDINARY GENERAL MEETING OF THE MEMBERS OF NIIF INFRASTRUCTURE FINANCE LIMITED ("THE COMPANY") WILL BE HELD ON WEDNESDAY, JUNE 8, 2022, AT 3.15 P.M. ON MS TEAMS (THROUGH AUDIO - VISUAL MEANS) TO TRANSACT THE FOLLOWING BUSINESS:**

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**SPECIAL BUSINESS**

**1. TO CONSIDER AND APPROVE ISSUANCE OF NON - CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS AND FILING OF SHELF PLACEMENT MEMORANDUM**

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

**"RESOLVED THAT** pursuant to the provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder and pursuant to all applicable regulations, directions, guidelines, circulars and notifications of the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI") including the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with the operational circular for issue and listing of non-convertible securities, (including any statutory modifications or re-enactments thereof for the time being in force) and other applicable SEBI regulations and guidelines, and pursuant to the Foreign Exchange Management Act, 1999, rules, regulations, guidelines notifications, clarifications, and circulars, if any, prescribed by the Government of India, the enabling provisions of the Memorandum and Articles of Association of the Company and subject to such applicable laws, rules, regulations and guidelines, consent of the shareholders of the Company be and is hereby accorded to offer, issue and allot, in one or more tranches, non-convertible debentures (NCDs) including but not limited to subordinate debentures, bonds, and/or other debt securities, etc. on a private placement basis, for an amount of Rs. 30,000 Crores (Rupees Thirty Thousand Crores Only) on such terms and conditions as may be decided by the Board of Directors ("Board") or any other Committee authorized by the Board ("Committee"), in one or more tranches to such person(s), including one or more company(ies), bodies corporate, statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds and individuals, as the case may be or such other person(s) as the Board/Committee may decide for the purposes as may be determined.

**RESOLVED FURTHER THAT** the aggregate of the funds to be raised by issue of the said NCDs including but not limited to subordinate debentures, bonds, and/or other debt securities, etc., shall not exceed the overall borrowing limits of the Company as approved or may be approved by the members of the Company from time to time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board or Finance Committee or any other 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 Finance Committee or any other Committee 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 FURTHER THAT** any Director or CEO or CFO or Company Secretary or any official authorized by the Board or 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 Registrar of Companies or any other Regulator, statutory or non-statutory body to give effect to this resolution.”

**2. TO CONSIDER AND APPROVE APPOINTMENT OF M/S MP CHITALE & CO., AS A JOINT STATUTORY AUDITORS OF THE COMPANY FOR A PERIOD OF THREE YEARS AND REMUNERATION TO BE PAID TO THE JOINT STATUTORY AUDITORS.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and the Guidelines for appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including Housing Finance Companies) dated April 27, 2021 issued by the Reserve Bank of India (“RBI”) and frequently asked questions dated June 11, 2021 (“RBI Guidelines”), including any amendment, modification, variation or re-enactment thereof, on the basis of recommendation of the Audit Committee and the Board of Directors of the Company, M/s MP Chitale & Co, Chartered Accountants (Firm Registration No. 101851W issued by the Institute of Chartered Accountants of India) be and are hereby appointed as the Joint Statutory Auditors of the Company for a period of 3 (three) consecutive years to hold office with effect from the date of passing of this resolution until the conclusion of the 12<sup>th</sup> Annual General Meeting of the Company, subject to their continuity of fulfilment of the applicable eligibility norms, 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.”

**By the Order of the Board of Directors**



**Ankit Sheth**  
**Company Secretary**  
**Membership Number: A27521**

**Date:** May 25, 2022  
**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:** [niif-compliance@niiffl.in](mailto:niif-compliance@niiffl.in)

**Website:** [www.niiffl.in](http://www.niiffl.in)

**NOTES:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020 and Circular No. 33/2020 dated September 28, 2020 39/2020 dated December 31, 2020 and 10/2021 dated June 23, 2021 and 20/2021 dated December 8, 2021 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, the 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 the commencement of the Meeting by following the procedure mentioned in the Notice. The Members can join the EGM in the VC/OAVM mode 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, entitled to appoint their authorised representatives to attend the EGM 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 [niififl-compliance@niififl.in](mailto:niififl-compliance@niififl.in) from their e-mail ID registered with the Company.
6. Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, concerning the special business in the Notice of this Extra-Ordinary General Meeting is annexed hereto and forms part of this Notice.
7. Queries proposed to be raised at the EGM may be sent to the Company on [niififl-compliance@niififl.in](mailto:niififl-compliance@niififl.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 and other documents shall be made available to the members from whom request is received on [niif-compliance@niififl.in](mailto:niif-compliance@niififl.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 [niififl-compliance@niififl.in](mailto:niififl-compliance@niififl.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 EGM through VC/OAVM are as under:**

1. Member will be provided with a facility to attend the EGM through OAVM via Microsoft Teams Meeting. The link 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 niifil-compliance@niifil.in. The same will be replied by the Company suitably.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

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**Item No. 1**

The Company at its Extra Ordinary General Meeting (EGM) held on June 21, 2021, had sought approval from the members to borrow funds by way of issuance of Non-Convertible Debentures (NCDs) including but not limited to subordinate debentures, bonds, and/or other debt securities, on private placement basis for an amount not exceeding 20,000 Crore (Rupees Twenty Thousand Crore only) during one year from the date of passing the Resolution i.e., June 21, 2021.

Considering the period of validity of earlier Shareholder's resolution passed at the EGM held on June 21, 2021 in relation to issue of NCD's is of one year i.e. till June 20, 2022 and in view of the budgeted business growth and current leverage program, the Board of Directors at its meeting held on May 6, 2022 had passed a resolution to allow the Company to offer non-convertible debentures (NCDs) including but not limited to subordinate debentures, bonds, and/or other debt securities, etc. not exceeding Rs. 30,000 Crores (Rupees Thirty Thousand Crores Only).

In terms of the provisions of Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 ("the Rules") as amended from time to time, a Company offering or making an invitation to subscribe non-convertible debentures (NCDs) on a private placement basis, is required to obtain prior approval of its members by way of a Special Resolution.

It is proposed to authorize the Board (hereinafter which term shall be deemed to include any Committee constituted/to be constituted by the Board), to offer or invite subscription for NCDs including but not limited to subordinate debentures, bonds, and/or other debt securities, etc in one or more series / tranches on private placement basis from time to time, on such material terms and conditions and by securing such moveable and/ or immovable assets of the Company as may be deemed necessary in their absolute discretion subject to applicable laws, rules, regulations and guidelines.

The approval of the Members is sought by way of a Special Resolution under section 42 and 71 of the Act read with the rules made thereunder, to enable the Company to offer or invite subscriptions of non-convertible debentures including but not limited to subordinate debentures, bonds, and/or other debt securities, on a private placement basis in one or more tranches, during the period of one year from the date of passing of the special resolution at Item No. 1, within the overall borrowing limits of the Company.

The Board recommends the Special Resolution set out at Item No. 1 of the Notice for approval by the members.

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 No. 1 of the Notice.

**Item No. 2**

The Members of the Company in its 8<sup>th</sup> Annual General Meeting held on September 21, 2021, appointed Lodha & Co, Chartered Accountants (Firm Registration No. 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 11<sup>th</sup> 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.

The Reserve Bank of India (RBI) on April 27, 2021 had issued “Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including Housing Finance Companies) (RBI Guidelines)”. Subsequently, the RBI had also released frequently asked questions (FAQs) dated June 11, 2021. Pursuant to the said guidelines, Company with asset size of Rs. 15,000 crore and above as at the end of previous year, the statutory audit should be conducted under joint audit of a minimum of two audit firms. As on March 31, 2022, the Company has reached to the asset size of more than Rs. 15,000 crores. Hence, pursuant to the RBI Guidelines, the statutory audit of the Company is required to be conducted jointly by minimum of 2 audit firms. Further in order to protect the independence of the auditors/ audit firms, the tenure for appointment of said auditors/audit firms is required to be 3 (three) years.

In accordance with the requirement of the aforesaid RBI Guidelines, the Audit Committee and the Board of Directors at their Meeting held on May 5, 2022 and May 6, 2022 respectively, have recommended the appointment M/s MP Chitale & Co (Firm Registration No. 101851W) , to act as the Joint Statutory Auditors of the Company for a period of 3 (three) consecutive years and to hold office with effect from the date of passing of Resolution No. 2, until the conclusion of the 12<sup>th</sup> AGM of the Company, subject to the said firms continuing to fulfill the applicable eligibility norms.

M/s M P Chitale & CO is a firm with a standing of more than 75 years with 13 partners. The firm is a member of DFK International – a worldwide association of independent accounting firms and business advisors; currently ranked 6<sup>th</sup> globally. It has been involved by regulators in various research projects and regulations review & drafting.

Keeping in mind the experience, standing & repute, partner strength & clientele, it is proposed to appoint M/s M P Chitale & CO as Joint Auditors of the Company.

M/s MP Chitale & Co have consented to the said appointment and issued a certificate along with relevant information as mentioned in the RBI Guidelines, to the effect that the appointment, if made, shall be in accordance with the conditions as prescribed in Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014. They have also confirmed that they meet the criteria for independence, eligibility and qualification as prescribed in Section 141 of the Companies Act, 2013 and the RBI Guidelines.

The Board, accordingly, recommends the appointment of M/s MP Chitale & Co as Joint Statutory Auditors of the Company at such remuneration and out of-pocket expenses, as may be mutually agreed with the Board of Directors as set out as an Ordinary Resolution No. 2 of this Notice, respectively for the approval of the Members.

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 No. 2 of the Notice.

**By the Order of the Board of Directors**



**Ankit Sheth**  
**Company Secretary**  
**Membership Number: A27521**

**Date:** May 25, 2022

**Place:** Mumbai

**Registered office:** 3rd Floor, UTI Tower, North Wing,  
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