

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 01/2025-26 EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF NIIF INFRASTRUCTURE FINANCE LIMITED ("THE COMPANY") WILL BE HELD ON WEDNESDAY, JUNE 4, 2025, AT 11:00 A.M. THROUGH VIDEO CONFERENCING VIA MS TEAMS APPLICATION TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS

1. **Borrowing through issuance of Non-Convertible Debentures (NCDs) (coupon bearing NCDs & Zero-Coupon Bonds (ZCBs)) including but not limited to subordinate debentures, bonds, and/or other debt securities, etc., on Private Placement Basis in one or more tranches:**

To consider, and if thought fit, to pass, the following resolution as a **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 all applicable regulations of the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI") as amended from time to time and other applicable regulations, rules, 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, consent of the shareholders of the Company is hereby accorded to offer, issue and allot, in one or more tranches, Non-Convertible Debentures (coupon bearing NCDs & Zero-Coupon Bonds (ZCBs)) including but not limited to subordinated debentures, bonds, and/or other debt securities, etc. on a private placement basis, for an amount up to Rs. 30,000 Crores (Rupees Thirty Thousand Crores only) outstanding at any point in time.

RESOLVED FURTHER THAT the above-mentioned issuance shall be on such terms and conditions as may be decided by the Board of Directors ("Board") or any Committee authorized by the Board, to such person(s), including one or more companies, body corporate, statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds, trust, society, foreign portfolio investors, qualified institutional buyers 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 non-convertible debentures (coupon bearing NCDs & ZCBs) 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 by the shareholders of the Company from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or any Committee authorized by the Board, are hereby severally authorized to approve, finalize, 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."

2. Continuation of Directorship of Mr. Prashant Kumar Ghose (DIN: 00034945), Non-Executive Independent Director of the Company, in terms of Regulation 62D(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

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

“RESOLVED THAT pursuant to Regulation 62D(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the applicable provisions of the Companies Act, 2013, and relevant Rules framed thereunder (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto), approval of the shareholders is hereby accorded to the continuation of directorship of Mr. Prashant Kumar Ghose (DIN: 00034945), who attains the age of 75 years, as a ‘Non-Executive, Independent Director’ of the Company.”

3. Appointment of M/s. Manohar Chowdhry & Associates (Firm Registration No. 001997S) as Joint Statutory Auditor 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 resolution as an **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”), including any amendment, modification, variation or re-enactment thereof, and based on the recommendation of the Audit Committee and the Board of Directors of the Company, approval of shareholders is hereby accorded to appoint M/s. Manohar Chowdhry & Associates, Chartered Accountants (Firm Registration No. 001997S), as one of the Joint Statutory Auditor of the Company for a period of 3 (three) consecutive years, subject to their fulfilment of the applicable eligibility norms on a continuous basis, at such remuneration and out of pocket expenses, as may be mutually agreed with the Company or any other officer authorized by the Board.”

4. Compensation in the form of profit-related commission to Mr. Ashwani Kumar, Independent Director of the Company.

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

“RESOLVED THAT pursuant to sections 149(9), 197 and 198 & other applicable provisions of the Companies Act, 2013, read with rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars and guidelines issued by the Reserve Bank of India, the shareholders of the Company hereby approve profit-related commission up to Rs. 10,00,000 (Rupees Ten Lakhs only) per annum to Mr. Ashwani Kumar, Independent Director of the Company in proportion to the time served in a financial year and such commission in aggregate shall not exceed three percent of the net profits of the Company for the financial year calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, and such payments shall be made in respect of the profits of the Company for each financial year, effective from April 1, 2025.

RESOLVED FURTHER THAT the above remuneration is subject to availability of net profits at the end of each financial year and the same shall be in addition to fee payable for attending the meetings of the Board or Committee(s) thereof and reimbursement of expenses for participation in the Board and other meetings.”

5. Compensation in the form of profit-related commission to Ms. Rosemary Sebastian, Independent Director of the Company.

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

“RESOLVED THAT pursuant to sections 149(9), 197 and 198 & other applicable provisions of the Companies Act, 2013, read with rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars and guidelines issued by the Reserve Bank of India, the shareholders of the Company hereby approve profit-related commission of up to Rs. 10,00,000 (Rupees Ten Lakhs only) per annum to Ms. Rosemary Sebastian, Independent Director of the Company in proportion to the time served in a financial year and such commission in aggregate shall not exceed three percent of the net profits of the Company for the financial year calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, and such payments shall be made in respect of the profits of the Company for each financial year, effective from April 1, 2025.

RESOLVED FURTHER THAT the above remuneration is subject to availability of net profits at the end of each financial year and shall be in addition to fee payable for attending the meetings of the Board or Committee(s) thereof and reimbursement of expenses for participation in the Board and other meetings.”

6. Compensation in the form of profit-related commission to Mr. Prashant Kumar Ghose, Independent Director of the Company.

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

“RESOLVED THAT pursuant to sections 149(9), 197 and 198 & other applicable provisions of the Companies Act, 2013, read with rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars and guidelines issued by the Reserve Bank of India, the shareholders of the Company hereby approve profit-related commission of up to Rs. 10,00,000 (Rupees Ten Lakhs only) per annum to Mr. Prashant Kumar Ghose, Independent Director of the Company in proportion to the time served in a financial year and such commission in aggregate shall not exceed three percent of the net profits of the Company for the financial year calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, and such payments shall be made in respect of the profits of the Company for each financial year, effective from April 1, 2025.

RESOLVED FURTHER THAT the above remuneration is subject to availability of net profits at the end of each financial year and shall be in addition to fee payable for attending the meetings of the Board or Committee(s) thereof and reimbursement of expenses for participation in the Board and other meetings.”

By Order of the Board of Directors

ANKIT
RAMESHCHA
NDRA SHETH

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RAMESHCHANDRA
SHETH
Date: 2025.05.13
16:24:21 +05'30'

Ankit Sheth

Company Secretary

Membership Number: A27521

Date: May 13, 2025

Place: Mumbai

Registered office: 3rd Floor, UTI Tower, North Wing,
GN Block, Bandra Kurla Complex,
Bandra East, Mumbai 400 051

CIN: U67190MH2014PLC253944

Tel no: +91 22 6859 1300

Email Id: Info@niififl.in

Website: www.niififl.in

Notes:

1. Pursuant to circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time, physical attendance of the members at the Extra-Ordinary General Meeting ("EGM") is not required and EGM can 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 VC mode 15 minutes before the scheduled time or 15 minutes 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 members of the Company are entitled to appoint their authorized representatives to attend the EGM. 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 Info@niifl.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 Info@niifl.in. This will enable the management to compile all the relevant information required 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 of the Companies Act, 2013 and other documents shall be made available to the members from whom request is received on Info@niifl.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 Info@niifl.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.

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

1. Members 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 Info@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

The Company at its Extra Ordinary General Meeting (EGM) held on June 5, 2024, had sought approval from the members to borrow funds by way of issuance of Non-Convertible Debentures (NCDs) (coupon bearing NCDs & Zero Coupon Bonds (ZCBs)) including but not limited to subordinate debentures, bonds, and/or other debt securities, on private placement basis for an amount not exceeding Rs. 30,000 Crore (Rupees Thirty Thousand Crore only) during one year from the date of passing the Resolution i.e., June 4, 2025.

Considering the period of validity of earlier Shareholder's resolution passed at the EGM held on June 5, 2024 in relation to above mentioned issuance is of one year i.e. till June 4, 2025 and in view of the budgeted business growth and expected funding requirement, the Board of Directors at its meeting held on April 30, 2025, had passed a resolution to allow the Company to offer NCDs (coupon bearing NCDs & ZCBs) 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) outstanding at any point in time.

In terms of the provisions of Section 42 of the Companies Act, 2013 read with rules thereunder as amended from time to time, a Company offering or making an invitation to subscribe NCDs (coupon bearing NCDs & ZCBs), including but not limited to subordinate debentures, bonds, and/or other debt securities, etc., 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 (coupon bearing NCDs & ZCBs) 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 immoveable 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 shareholders 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 (coupon bearing NCDs & ZCBs) 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 in item no. 1 of the Notice for approval by the members.

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. 2

The Company at its Extra-Ordinary General Meeting held on March 28, 2023, approved the appointment of Mr. Prashant Kumar Ghose, as Non-Executive, Independent Director of the Company for a period of 3 years.

Pursuant to Regulation 62D(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no High-Value Debt Listed Entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

Mr. Prashant Kumar Ghose (DIN:00034945), Independent Director of the Company (in the category of Non-Executive Director), would attain the age of 75 years in the month of September 2025.

Mr. Prashant Kumar Ghose has nearly five decades of experience in finance and industry having worked across sectors including steel, cement, fertilisers, chemicals and consumer. He worked at Tata Steel, where he became Chief Financial Controller (Corporate) and then Chief of Strategic Finance, before moving to Tata Chemicals as Chief Financial Officer. In Tata Chemicals he was elevated to the Board as Executive Director & CFO. He has worked on multiple M&A and fund-raising transactions, domestically and internationally, and he was recognised as CFO of the Year 3 times, twice by IMA and once by CNBC TV18. Mr. Ghose has held multiple board positions including for Tata Chemicals across Europe, North America and Africa, Infinity Retail, Tata Consulting Engineers, Air Asia India and Tata Services.

He has also been on international boards - IMACID Morocco and JOil Singapore. Prior to his joining Tata Chemicals, he had been in the boards of TAYO (erstwhile Tata Yodogawa), Tata Pigments, Stewart's & Lloyd and others. Mr Ghose also was the advisor to the Group Chairman, Tata Group for over 2 years. He currently sits on three Indian National Committees of CII and is a member and trustee of the CFO Board.

He is a B. Com (Hons) graduate, a member of the Institute of Cost & Works Accountants and the Institute of Company Secretaries of India (ICSI), and an alumnus of the Advanced International General Management Programme of CEDEP, INSEAD. He has attended the Financial Management programme at Wharton School and Strategy programme at Harvard Business School.

Given his expertise, knowledge and experience in the field of finance, it would be in the interest of the Company to continue his directorship as an Independent Director of the Company even after attaining the age of 75 years.

The Board, accordingly, recommends the Special Resolution set out in item no. 2 of the Notice for approval by the members.

Except Mr. Prashant Kumar Ghose 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. 3

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)". 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. Hence, pursuant to the RB Guidelines, the statutory audit of the Company is required to be conducted jointly by a 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 shareholders of the Company at their Extra Ordinary General Meeting held on June 8, 2022, appointed 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, subject to the said firms continuing to fulfill the applicable eligibility norms.

The term of the M/s MP Chitale & Co, Chartered Accountants, Statutory Auditors of the Company, has ended on March 31, 2025.

Accordingly, the Board of Directors of the Company, based on the recommendation of the Audit Committee, at its meeting held on April 30, 2025, proposed the appointment of Manohar Chowdhry & Associates, Chartered Accountants (Firm Registration No. 001997S), as Joint statutory Auditors of the Company for the term of 3 (three) consecutive years, subject to the said firm continuing to fulfill the applicable eligibility norms.

M/s Manohar Chowdhry & Associates, Chartered Accountants 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 Manohar Chowdhry & Associates, Chartered Accountants 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 in consultation with Statutory Auditors as set out in Item No. 3 of this Notice, for the approval of the Members.

The Board, accordingly, recommends the Ordinary Resolution set out in item no. 3 of the Notice for approval by the members.

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

Item no. 4, 5 and 6

The roles and responsibilities of Independent Directors have evolved over time in accordance with the Companies Act of 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations of 2015 ('SEBI Listing Regulations'), and the Reserve Bank of India's circulars and guidelines.

The Board's function and obligations, notably those of Independent Directors, have grown in complexity, necessitating increased time commitments, attention, and a higher degree of monitoring. Given the tasks and responsibilities of Independent Directors, and in order to match their remuneration with industry standards, it is suggested that the Company's Independent Directors be paid a profit-related commission.

Accordingly, the Board of Directors of the Company at its meeting held on April 30, 2025, had approved a profit-related commission of up to Rs. 10,00,000/- each (Rupees Ten Lakhs only) per annum be paid to Mr. Ashwani Kumar, Ms. Rosemary Sebastian and Mr. Prashant Kumar Ghose, Independent Directors of the Company in proportion to the time served in a fiscal year, in addition to the sitting fees. Such commission, in aggregate, shall not exceed three percent of the Company's net profits for the fiscal year computed in line with Section 198 of the Companies Act of 2013.

Further, such payment of a profit-related commission to Mr. Ashwani Kumar, Ms. Rosemary Sebastian and Mr. Prashant Kumar Ghose shall be made in respect of the profits of the Company for each financial year, effective from April 1, 2025.

Mr. Ashwani Kumar, Ms. Rosemary Sebastian and Mr. Prashant Kumar Ghose, Independent Directors being interested shall not participate for item no 4, 5 and 6 of this Notice.

The approval of members is accordingly being sought by way of ordinary resolution under Section 149(9), 197 and 198 & other applicable provisions of the Companies Act, 2013 read with rules framed thereunder, as amended from time to time, for payment of a profit related commission to the Independent Directors as set out in the Resolution at Item No. 4, 5 and 6.

Your Board of Directors recommends passing of the resolutions contained in Item No. 4, 5 and 6 of the accompanying Notice as an Ordinary Resolution.

Except Mr. Ashwani Kumar, Ms. Rosemary Sebastian and Mr. Prashant Kumar Ghose and their respective relatives, 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 above resolutions.

ADDITIONAL INFORMATION OF DIRECTORS PURSUANT TO SECRETARIAL STANDARD-II:

| Name of the Director | Mr. Ashwani Kumar | Ms. Rosemary Sebastian | Mr. Prashant Kumar Ghose |
|---|--|---|--|
| Date of Birth / (age) | February 28, 1958 (67 years) | May 5, 1960 (65 years) | September 3, 1950 (74 years) |
| Qualifications | <ul style="list-style-type: none"> - Certified Associate of the Indian Institute of Bankers. - Master's degree in science from Lucknow University | <ul style="list-style-type: none"> - MA (Psychology), - LLB, - Diploma in Treasury, Investment and Risk Management (DTIRM) | <ul style="list-style-type: none"> - B. Com (Hons) - Member of the Institute of Cost & Works Accountants of India - Member of the Institute of Company Secretaries of India - Advanced International General Management Program of CEDEP, INSEAD - Financial Management programme at Wharton School and Strategy at Harvard Business School |
| Date of first appointment on the Board | September 30, 2020 | June 5, 2022 | February 1, 2023 |
| Remuneration: (a) sought to be paid (profit-related Commission) (b) last drawn | (a) Up to ₹ 10,00,000/- per annum in proportion to time served as an Independent Director. (b) Sitting fees | (a) Up to ₹ 10,00,000/- per annum in proportion to time served as an Independent Director. (b) Sitting fees | (a) Up to ₹ 10,00,000/- per annum in proportion to time served as an Independent Director. (b) Sitting fees |
| Experience / Brief Profile | <p>Mr. Ashwani Kumar is a seasoned banker having an experience of around 37 years. He was the Chairman and Managing Director of Dena Bank for a term of 5 years w.e.f. 1.1.13 to 31.12.17</p> <p>Before being elevated to the post of CMD Dena Bank he was an Executive Director in Corporation Bank. He was appointed by the Government of India as a Director on the Board of Life Insurance Corporation of India (LIC) where he was a Director for a little more than 5 years. He was also the Chairman Audit</p> | <p>Ms. Rosemary Sebastian is a former career central banker with 38 years of professional track record. She was the Executive Director of the Reserve Bank of India in charge of its financial supervision function (NBFCs and Cooperative Banks). During her career she has handled various responsibilities in central banking, regulation and supervision of banking and non-banking entities, financial inclusion, consumer protection, public debt management and internal audit among others.</p> <p>She has been associated with</p> | <p>Mr. Prashant Kumar Ghose has nearly five decades of experience in finance and industry having worked across sectors including steel, cement, fertilisers, chemicals and consumer. He worked at Tata Steel, where he became Chief Financial Controller (Corporate) and then Chief of Strategic Finance, before moving to Tata Chemicals as Chief Financial Officer.</p> <p>In Tata Chemicals he was elevated to the Board as Executive Director & CFO. He has worked on multiple M&A and fund-raising transactions, domestically and internationally, and he was</p> |

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| | Committee and Risk Management Committee, Member of Investment Committee, Executive Committee of 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. | the work and recommendations of important Committees of the Reserve Bank. She has served as the Reserve Bank's Nominee Director on the Board of a large public sector bank. Ms Rosemary Sebastian is post graduate from Osmania University and has a law degree from Mumbai University. She is currently on the Boards of two reputed Companies, as an Independent Director. | recognised as CFO of the Year 3 times, twice by IMA and once by CNBC TV18. Mr. Ghose has held multiple board positions including for Tata Chemicals across Europe, North America and Africa, Infinity Retail, Tata Consulting Engineers, Air Asia India and Tata Services. He has also been on international boards - IMACID Morocco and JOil Singapore. Prior to his joining Tata Chemicals, he had been in the boards of TAYO (erstwhile Tata Yodogawa), Tata Pigments, Stewart's & Lloyd and others. Mr Ghose also was the advisor to the Group Chairman, Tata Group for over 2 years. He currently sits on three Indian National Committees of CII and is a member and trustee of the CFO Board. |
| Terms and conditions of appointment / re-appointment | - | - | Continuation of Directorship of Mr. Prashant Kumar Ghose pursuant to Regulation 62D(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. |
| Directorships held in other companies (excluding foreign companies) as on date | Saurashtra Cements Limited V Hotels Limited | Godrej Housing Finance Limited Aseem Infrastructure Finance Limited | Aseem Infrastructure Finance Limited Association of CFO Welfare India |
| Memberships of committees across companies (only statutory committees as required to be constituted under the Act considered) | Saurashtra Cement Limited - Nomination and Remuneration Committee - Audit Committee | Godrej Housing Finance Limited - Audit Committee - Nomination and Remuneration Committee Aseem Infrastructure Finance Limited - IT Strategy Committee - Corporate Social Responsibility Committee - Audit Committee | Aseem Infrastructure Finance Limited - Audit Committee - Stakeholders Relationship Committee - Risk Management Committee - IT Strategy Committee |

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| | | - Nomination and Remuneration Committee | |
| List of entities from which the Director has resigned in the past three years. | <ul style="list-style-type: none"> - Gujarat Sidhee Cement Limited - LICHFL Asset Management Company Limited - Macrotech Developers Limited | N.A. | N.A. |
| In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements | As specified above under the head – “Experience / Brief profile” | As specified above under the head – “Experience / Brief profile” | As specified above under the head – “Experience / Brief profile” |
| Shareholding in the Company (Equity) as on date | Nil | Nil | Nil |
| Relationship with other Directors/ Manager / Key Managerial Personnel | Not related to any Director / Key Managerial Personnel | Not related to any Director / Key Managerial Personnel | Not related to any Director / Key Managerial Personnel |
| Number of Board meetings attended during FY 2025-26 | 2 | 2 | 2 |

By Order of the Board of Directors

ANKIT
RAMESHCHA
NDRA SHETH

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RAMESHCHANDRA
SHETH
Date: 2025.05.13
16:25:09 +05'30'

Ankit Sheth

Company Secretary

Membership Number: A27521

Date: May 13, 2025

Place: Mumbai

Registered office: 3rd Floor, UTI Tower, North Wing,
GN Block, Bandra Kurla Complex,
Bandra East, Mumbai 400 051
CIN: U67190MH2014PLC253944
Tel no: +91 22 6859 1300
Email Id: Info@niiffl.in
Website: www.niiffl.in