

NIIF INFRASTRUCTURE FINANCE LIMITED
TRANSCRIPT OF THE 01/2025-26 EXTRA-ORDINARY GENERAL MEETING

Day: Wednesday

Date: June 4, 2025

Time: 11:00 a.m.

Venue: Through Video Conferencing (VC) (MS Teams)

DIRECTORS AND MEMBERS PRESENT:

Mr. Ashwani Kumar	Chairperson and Independent Director
Mr. AKT Chari	Non-Executive Director
Mr. Prashant Kumar Ghose	Independent Director
Mr. Nilesh Shrivastava	Non-Executive Director and Authorised Representative of National Investment and Infrastructure Fund II
Mr. Naveen Manghani	Authorized Representative of Aseem Infrastructure Finance Limited
Ms. Ritika Khanna	Authorised Representative of National Investment and Infrastructure Fund II
Mr. Pratik Jain	Authorised Representative of National Investment and Infrastructure Fund II
Mr. Sanchit Jain	Authorised Representative of National Investment and Infrastructure Fund II
Ms. Manjiree Jaitly	Authorised Representative of HDFC Bank Limited

KEY MANAGERIAL PERSONNEL PRESENT THROUGH VIDEO CONFERENCE:

Mr. Shiva Rajaraman	Chief Executive Officer
Mr. Sudeep Bhatia	Chief Financial Officer
Mr. Ankit Sheth	Company Secretary & Compliance Officer

INVITEES PRESENT THROUGH VIDEO CONFERENCE:

Mr. Srinivas Upadhyayula	Chief Compliance Officer and General Counsel
Ms. Swati Bansal	Authorised Representative of National Investment and Infrastructure Fund II
Mr. Hrugved Magarkar	Officer – Secretarial and Compliance

Mr. Ankit Sheth – Company Secretary, NIIF Infrastructure Finance Limited

“Good morning, Members, Directors, Auditors, and invitees!

I request the members to elect a chairperson for the meeting.

Mr. Nilesh Shrivastava – Representative, National Investment and Infrastructure Fund II

I propose Mr. Ashwani Kumar, Independent Director, to occupy the chair.

Mr. Pratik Jain – Representative, National Investment and Infrastructure Fund II

Yes

Mr. Naveen Manghani – Representative, Aseem Infrastructure Finance Limited

Yes

Ms. Manjiree Jaitly – Representative, HDFC Bank Limited

Yes

Ms. Ritika Khanna – Representative, National Investment and Infrastructure Fund II

Yes

Ms. Sanchit Jain – Representative, National Investment and Infrastructure Fund II

Yes

Mr. Ankit Sheth – Company Secretary, NIIF Infrastructure Finance Limited

With the permission of the Chairperson / members, I start the recording of the meeting.

Before I hand over the proceedings of the Extra-Ordinary General Meeting (EGM) to the Chairperson, I would like to draw attention of the members to a few important points.

The Ministry of Corporate Affairs (MCA) has permitted the holding of EGM through Video Conference means, without the physical presence of the shareholders at a common venue. Accordingly, this meeting is being held and conducted through Video Conference through the platform of Microsoft Teams.

I welcome – Mr. Ashwani Kumar and Mr. Prashant Kumar Ghose, Independent Directors, Mr. Nilesh Shrivastava and Mr. AKT Chari, Non-Executive Directors of the Company.

Ms. Rosemary Sebastian, Independent Director of the Company has informed of her inability to attend the meeting.

Now, I request the Chairperson to commence the proceedings of the Meeting.

Mr. Ashwani Kumar – Chairperson and Independent Director, NIIF Infrastructure Finance Limited

Thank you!

Since this EGM was being held electronically, physical attendance of the Members had been dispensed with and the members attending the EGM through VC would be counted as quorum as per the provisions of the Companies Act, 2013.

Since the requisite quorum for the EGM is present, I call this meeting to order. The voting on the proceedings to be held at this meeting will be through “show of hands” or members may say “approved” unless a poll was ordered or demanded.

I confirm that there was no other person attending or having access to the proceedings of this meeting at my location.

Now, members and authorized representatives to confirm their presence at the meeting and the fact that there was no other person attending or having access to the proceedings of this meeting at their respective locations, by stating “Yes” along with their names.

Mr. Pratik Jain – Representative, National Investment and Infrastructure Fund II

Yes

Mr. Naveen Manghani – Representative, Aseem Infrastructure Finance Limited

Yes

Mr. Nilesh Shrivastava – Representative, National Investment and Infrastructure Fund II

Yes

Ms. Ritika Khanna – Representative, National Investment and Infrastructure Fund II

Yes

Ms. Manjiree Jaitly – Representative, HDFC Bank Limited

Yes

Mr. Sanchit Jain – Representative, National Investment and Infrastructure Fund II

Yes

Mr. Ashwani Kumar – Chairman and Independent Director

All the relevant documents referred to in this EGM Notice and Explanatory Statement etc., Register of Directors, and Key Managerial Personnel and Register of Contracts or Arrangements in which Directors are interested and other documents are available for inspection of the members at the EGM. Any member who wishes to inspect the same may send their request through their e-mail IDs.

We can now proceed with the agenda items as mentioned in the Notice.

Item No. 1: Borrowing through issuance of Non-Convertible Debentures (NCDs) (coupon bearing NCDs & Zero-Coupon Bonds (ZCBs))

Mr. Ashwani Kumar – Chairman and Independent Director

I request one member to propose the resolution and one member to second the resolution.

Mr. Nilesh Shrivastava – Representative, National Investment and Infrastructure Fund II

I propose this resolution.

Mr. Sanchit Jain – Representative of National Investment and Infrastructure Fund II

I second the same.

Mr. Ashwani Kumar – Chairman and Independent Director

I request all the members to give their approval by show of hands.

Since all the members have approved this resolution by show of hands, I declare this Special Resolution as passed unanimously.

Item No. 2: Continuation of Directorship of Mr. Prashant Kumar Ghose (DIN: 00034945), as Non-Executive Independent Director of the Company.

Mr. Ashwani Kumar – Chairman and Independent Director

I request one member to propose the resolution and one member to second the resolution.

Mr. Nilesh Shrivastava – Representative, National Investment and Infrastructure Fund II

I propose this resolution.

Mr. Naveen Manghani – Representative, Aseem Infrastructure Finance Limited

I second the same.

Mr. Ashwani Kumar – Chairman and Independent Director

I request all the members to give their approval by show of hands.

Since all the members have approved this resolution by show of hands, I declare this Special Resolution as passed unanimously.

Item No. 3: Appointment of M/s. Manohar Chowdhry & Associates (Firm Registration No. 001997S) as Joint Statutory Auditor of the Company.

Mr. Ashwani Kumar – Chairman and Independent Director

This item was being deferred to the 12th Annual General Meeting (“AGM”).

I request all the members to give their consent for deferment of the item no. 3 of the Notice to the AGM.

Mr. Pratik Jain – Representative, National Investment and Infrastructure Fund II

Yes

Mr. Naveen Manghani – Representative, Aseem Infrastructure Finance Limited

Yes

Mr. Nilesh Shrivastava – Representative, National Investment and Infrastructure Fund II

Yes

Ms. Ritika Khanna – Representative, National Investment and Infrastructure Fund II

Yes

Ms. Manjiree Jaitly – Representative, HDFC Bank Limited

Yes

Mr. Sanchit Jain – Representative, National Investment and Infrastructure Fund II

Yes

Mr. Ankit Sheth – Company Secretary, NIIF Infrastructure Finance Limited

Mr. Ashwani Kumar is interested in the next item mentioned in the notice of the EGM and accordingly is required to vacate the position of Chairperson for the next item. Accordingly, Mr. Ashwani Kumar vacated the Chair.

I request the members present to elect a chairperson for next item of the notice. The members elected Mr. Nilesh Shrivastava as Chairperson for the next item.

Item No. 4: Compensation in the form of profit-related commission to Mr. Ashwani Kumar, Independent Director of the Company.

Mr. Nilesh Shrivastava – Chairman and Non-Executive Director

I request one member to propose the resolution and one member to second the resolution.

Ms. Manjiree Jaitly – Representative, HDFC Bank Limited

I propose this resolution.

Mr. Sanchit Jain – Representative, National Investment and Infrastructure Fund II

I second the same.

Mr. Nilesh Shrivastava – Chairman and Non-Executive Director

I request all the members to give their approval by show of hands.

Since all the members have approved this resolution by show of hands, I declare this Ordinary Resolution as passed unanimously.

Mr. Nilesh Shrivastava vacated the Chair and Mr. Ashwani Kumar, occupied the Chair for the remainder of the meeting.

Item No. 5: Compensation in the form of profit-related commission to Ms. Rosemary Sebastian, Independent Director of the Company.

Mr. Ashwani Kumar – Chairman and Independent Director

I request one member to propose a resolution and one member to second the resolution.

Mr. Pratik Jain – Representative, National Investment and Infrastructure Fund II

I propose this resolution.

Mr. Nilesh Shrivastava – Representative, National Investment and Infrastructure Fund II

I second the same.

Mr. Ashwani Kumar – Chairman and Independent Director

I request all the members to give their approval by show of hands.

Since all the members have approved this resolution by show of hands, I declare this Ordinary Resolution as passed unanimously.

Item No. 6: Compensation in the form of profit-related commission to Mr. Prashant Kumar Ghose, Independent Director of the Company.

Mr. Ashwani Kumar – Chairman and Independent Director

I request one member to propose a resolution and one member to second the resolution.

Ms. Manjiree Jaitly – Representative, HDFC Bank Limited

I propose this resolution.

Ms. Ritika Khanna – Representative, National Investment and Infrastructure Fund II

I second the same.

Mr. Ashwani Kumar – Chairman and Independent Director

I request all the members to give their approval by show of hands.

Since all the members have approved this resolution by show of hands, I declare this Ordinary Resolution as passed unanimously.

The Company, on May 26, 2025, had issued an addendum to the Notice of EGM for re-appointment of Ms. Rosemary Sebastian as an Independent Director of the Company.

Item No. 7: Re-appointment of Ms. Rosemary Sebastian (DIN: 07938489) as a Non-Executive, Independent Director of the Company

Mr. Ashwani Kumar – Chairman and Independent Director

I request one member to propose a resolution and one member to second the resolution.

Ms. Manjiree Jaitly – Representative, HDFC Bank Limited

I propose this resolution.

Mr. Nilesh Shrivastava – Representative, National Investment and Infrastructure Fund II

I second the same.

Mr. Ashwani Kumar – Chairman and Independent Director

I request all the members to give their approval by show of hands.

Since all the members have approved this resolution by show of hands, I declare this Special Resolution as passed unanimously.

Mr. Ashwani Kumar – Chairman and Independent Director

I request Mr. Shiva Rajaraman – Chief Executive Officer, NIIF Infrastructure Finance Limited to give a vote of thanks.

Mr. Shiva Rajaraman – Chief Executive Officer, NIIF Infrastructure Finance Limited

I thank all the stakeholders who have helped in the Company's growth including Shareholders, Board members, regulators, policy makers, professional agencies including auditors, the Company's customers, employees, bondholders, trustees, rating agencies, partner institutions and all third-party consultants associated with the Company.

Mr. Ashwani Kumar – Chairman and Independent Director

I confirm that the members who were present through VC, were present throughout the Meeting.

I thank the shareholders for attending the meeting and for their continued support and interest in the activities of the Company. I also thank the Directors, Auditors and officials of the Company, for joining the Meeting virtually.

The meeting stands concluded at 11:12 a.m.