

NIIF INFRASTRUCTURE FINANCE LIMITED

TRANSCRIPT OF THE 02/2021-22 EXTRA-ORDINARY GENERAL MEETING

Day : Tuesday
Date : 22nd March, 2022
Time : 12.45 P.M (IST)
Venue : Through Video Conferencing (MS TEAMS), Mumbai

DIRECTORS AND MEMBERS PRESENT THROUGH VIDEO CONFERENCE:

Mr. Ashwani Kumar Independent Director, NIIF Infrastructure Finance Limited
Mr. Sanchit Jain Authorised Representative of National Investment and Infrastructure Fund II
Ms. Cynthia D'Souza: National Investment and Infrastructure Fund II jointly with Ms. Cynthia D'Souza
Ms. Ekta Agarwal: National Investment and Infrastructure Fund II jointly with Ms. Ekta Agarwal
Mr. Saurabh Suneja: National Investment and Infrastructure Fund II jointly with Mr. Saurabh Suneja
Ms. Karishma Jhaveri: Authorised Representative of Aseem Infrastructure Finance Limited
Mr. Satrajit Bhattacharya: Authorised Representative of Housing Development Finance Corporation Limited

KEY MANAGERIAL PERSONNEL PRESENT THROUGH VIDEO CONFERENCE:

Mr. Sadashiv Rao Chief Executive Office
Mr. Ankit Sheth Company Secretary & Compliance Officer

INVITEES

Mr. Srinivas Upadhyayula Head-Legal & Compliance
Ms. Sona Mutha Authorised Representative of NIIF Fund II

Mr. Ankit Sheth – Company Secretary, NIIF Infrastructure Finance Limited (“NIIF IFL” or “the Company”)

“Good afternoon, Members, Authorized Representatives and Invitees!

I extend a hearty welcome to the Extra Ordinary General Meeting (EGM) of your Company convened at a shorter notice held through Video Conferencing.

In view of the restrictions due to outbreak of the Coronavirus pandemic, the Ministry of Corporate Affairs has permitted the holding of EGM through Video Conferencing means, without the physical presence of the shareholders at a common venue. Accordingly, this meeting was being held and conducted through Video Conferencing through the platform of Microsoft Teams.

Since Mr. Prakash Rao was not able to attend this meeting, I request members to elect Mr. Ashwani Kumar as the Chairman of the meeting.

Mr. Ankit Sheth requested the above proposal.

Mr. Satrajit Bhattacharya - Authorised Representative of Housing Development Finance Corporation

Limited

I propose Mr. Ashwani Kumar, as the Chairman of the Meeting.

Ms. Karishma Jhaveri - Authorised Representative of Aseem Infrastructure Finance Limited

I seconded the same.

Mr. Ankit Sheth – Company Secretary, NIIF Infrastructure Finance Limited (“NIIF IFL” or “the Company”)

With the permission of Chair, I, now commence the proceedings of the Meeting.

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 was present, I call this meeting to order. The voting on proceedings to be held at this meeting would be through “show of hands” or Members might say “approved”. It was confirmed that there was no third person attending this meeting or having access to the proceedings of the meeting at my location, apart from the invitees present.

May I request the 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. Ashwani Kumar – Chairman (Independent Director, NIIF Infrastructure Finance Limited)

Yes

Mr. Satrajit Bhattacharya - Authorised Representative of Housing Development Finance Corporation Limited

Yes

Ms. Karishma Jhaveri - Authorised Representative of Aseem Infrastructure Finance Limited

Yes

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

Yes

Mr. Saurabh Suneja - National Investment and Infrastructure Fund II jointly with Mr. Saurabh Suneja

Yes

Ms. Ekta Agarwal - National Investment and Infrastructure Fund II jointly with Ms. Ekta Agarwal

Yes

Mr. Ankit Sheth – Company Secretary, NIIF Infrastructure Finance Limited (“NIIF IFL” or “the Company”)

Thank you, members.

I now declare the quorum to be present and the roll call of the Meeting to be over.

On behalf of the Chairman, since the notice convening the extra-ordinary general meeting (EGM) had already been circulated, with your permission I take the Notice convening the EGM as received and read.

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 to the members electronically.

With the permission of Chair, I would now proceed with the formal agenda of the Meeting.

Mr. Ashwani Kumar – Chairman (Independent Director, NIIF Infrastructure Finance Limited)

Yes

Mr. Ankit Sheth – Company Secretary, NIIF Infrastructure Finance Limited (“NIIF IFL” or “the Company”)

We can now proceed with the item as mentioned in the Notice.

The first item being Special Business is to consider and approve increase in the Authorized Share Capital of the Company and consequent alteration to the Memorandum of Association of the Company.

Members are hereby informed that the Company proposes to invite subscription to its Share Capital for meeting the operational requirements of the Company.

With a view to accommodate the same, it was proposed take approval of members to increase the Authorized Share Capital of the Company from the present INR 20,00,00,00,000 (Rupees Two Thousand Crores only) divided into 181,50,00,000 (One Eighty One Crore Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each and 8,80,95,238 (Eight Crore Eighty Lakh Ninety Five Thousand Two Hundred Thirty Eight) Preference Shares (including CCPS) of INR 21/- (Rupees Twenty One only) each to INR 26,99,99,99,993 (Rupees Two Thousand Six Hundred Ninety Nine Crore Ninety Nine Lakhs Ninety Nine Thousand and Nine Hundred Ninety Three only) divided into 181,50,00,000 (One Eighty One Crore Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each, 8,80,95,238 (Eight Crore Eighty Lakh Ninety Five Thousand Two Hundred Thirty Eight) Preference Shares (including CCPS) of INR 21/- (Rupees Twenty One only) each and 25,92,59,259 (Twenty Five Crore Ninety Two Lakhs Fifty Nine Thousand and Two Hundred Fifty Nine) Preference Shares (including CCPS) of INR 27/- (Rupees Twenty Seven only) each.

Consequent to the aforesaid increase in authorized share capital, the relevant provisions of the Memorandum of Association the Company would also be altered.

Now I request members to propose and second the below mentioned resolution.

“RESOLVED THAT pursuant to the provisions of Section 61(1) and other applicable provisions, if any of the Companies Act, 2013, the consent of the members be and is hereby accorded for increase in the Authorized Share Capital of the Company from the present INR 20,00,00,00,000 (Rupees Two Thousand Crores only) divided into 181,50,00,000 (One Eighty One Crore Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each and 8,80,95,238 (Eight Crore Eighty Lakh Ninety Five Thousand Two Hundred Thirty Eight) Preference Shares (including CCPS) of INR 21/- (Rupees Twenty One only) each to INR 26,99,99,99,993 (Rupees Two Thousand Six Hundred Ninety Nine Crore Ninety Nine Lakhs Ninety Nine Thousand and Nine Hundred Ninety Three only) divided into 181,50,00,000 (One Eighty One Crore Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each, 8,80,95,238 (Eight Crore Eighty Lakh Ninety Five Thousand Two Hundred Thirty Eight) Preference Shares (including CCPS) of INR 21/- (Rupees Twenty One only) and 25,92,59,259 (Twenty Five Crore Ninety Two Lakhs Fifty Nine Thousand and Two Hundred Fifty Nine) Preference Shares (including CCPS) of INR 27/- (Rupees Twenty Seven only) each and that Clause V(a) of the Memorandum of Association of the Company be altered

accordingly by creation of additional 25,92,59,259 (Twenty Five Crore Ninety Two Lakhs Fifty Nine Thousand and Two Hundred Fifty Nine) Preference Shares of INR 27/- (Rupees Twenty Seven only) each.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, the existing Clause “V (a)” of the Memorandum of Association of the Company be amended by deletion of the same and substituting in place thereof, the following new Clause V(a):

V (a): The Authorised Share Capital of the Company is 26,99,99,99,993 (Rupees Two Thousand Six Hundred Ninety Nine Crore Ninety Nine Lakhs Ninety Nine Thousand and Nine Hundred Ninety Three only) divided into 181,50,00,000 (One Eighty One Crore Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) Equity Shares of INR 10/- (Rupees Ten only) each, 8,80,95,238 (Eight Crore Eighty Lakh Ninety Five Thousand Two Hundred Thirty Eight) Preference Shares (including CCPS) of INR 21/- (Rupees Twenty One only) and 25,92,59,259 (Twenty Five Crore Ninety Two Lakhs Fifty Nine Thousand and Two Hundred Fifty Nine) Preference Shares of INR 27/- (Rupees Twenty Seven only), with the power to increase and reduce the Capital of the Company and to divide the Shares and the Capital for the time being into other classes and to attach thereto respectively such preferential, guaranteed, qualified or special rights, privileges and conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by Articles of Association of the Company.

RESOLVED FURTHER THAT any one of the Directors or the Chief Executive Officer or Chief Financial Officer or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company including filing of necessary E-Forms with Registrar of Companies, Maharashtra, Mumbai in this regard.”

Mr. Ankit Sheth – Company Secretary, NIIF Infrastructure Finance Limited (“NIIF IFL” or “the Company”)

May I have a proposal for this resolution?

Ms. Ekta Agarwal - National Investment and Infrastructure Fund II jointly with Ms. Ekta Agarwal
I, propose this resolution.

Ms. Karishma Jhaveri - Authorised Representative of Aseem Infrastructure Finance Limited
I, second the same.

Mr. Ankit Sheth – Company Secretary, NIIF Infrastructure Finance Limited (“NIIF IFL” or “the Company”)

Since, the Members have approved this resolution, I declare this special resolution as passed unanimously.

Mr. Ankit Sheth – Company Secretary, NIIF Infrastructure Finance Limited (“NIIF IFL” or “the Company”)

The Second item being Special Business to consider and approve Continuation of directorship of Mr. AKT Chari, Non-Executive Director in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Members are hereby informed that the Company being High Value Debt Listed Entity required to comply with the recent amendments in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") issued on September 7, 2021, where Regulation 15 to 27 of Chapter IV were made applicable to the high value debt listed entities in addition to the earlier applicability of Chapter V of the Listing Regulations.

As per Regulation 17(1A) of the Listing Regulations, no listed company should appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 (Seventy-Five) years, unless a Special Resolution would be passed to that effect.

Mr. AKT Chari is a Non-Executive Director of the Company liable to retire by rotation. Since, Mr. AKT Chari attained the age of 82 years, it was proposed to take approval of members for continuation of his directorship on the Board of Directors of the Company in view of applicability of Regulation 15 to 27 of the listing Regulations.

The Nomination and Remuneration Committee and the Board of Directors of the Company had recommended the continuation of directorship of Mr. AKT Chari as a "Non-Executive Director" of the Company, considering his rich experience, expertise and immense contribution in the growth of the Company.

Now I request members to propose and second the below mentioned resolution.

"RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (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 Members be and is hereby accorded to the continuation of directorship of Mr. AKT Chari (DIN: 00746153), aged 82 years, as a 'Non-Executive, Non-Independent Director' of the Company, liable to retire by rotation."

May I have a proposal for this resolution?

Ms. Ekta Agarwal - National Investment and Infrastructure Fund II jointly with Ms. Ekta Agarwal
I, propose this resolution.

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

I, second the same.

Mr. Ankit Sheth – Company Secretary, NIIF Infrastructure Finance Limited ("NIIF IFL" or "the Company")

Since the Members have approved the resolution, I declare this special resolution as passed unanimously.

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

Since the items have been discussed and approved, I declare that the meeting stands concluded at 12.57 p.m. I thank everyone for attending this EGM through Video Conferencing. With your consent, I would like to take your leave.

Thank you, Sir.