

**May 10, 2023**

**The Manager**

Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai 400 051.

Dear Sirs/Madam,

**Subject: NIIF Infrastructure Finance Limited – Submission of Notice of Extra-Ordinary General Meeting of the Company.**

Please find attached herewith Notice of Extra-Ordinary General Meeting of the Company scheduled to be held on Tuesday, June 6, 2023.

**Thanking You,**

**FOR NIIF Infrastructure Finance Limited**

**Ankit Sheth**

**Company Secretary and Compliance Officer**  
**Membership No.: A27521**

Encl: As mentioned above

**NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

**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 01/2023-24 EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF NIIF INFRASTRUCTURE FINANCE LIMITED ("THE COMPANY") WILL BE HELD ON TUESDAY, JUNE 6, 2023, AT 11.00 A.M. THROUGH VIDEO CONFERENCING VIA MS TEAMS APPLICATION TO TRANSACT THE FOLLOWING BUSINESS:**

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**SPECIAL BUSINESS****1. Alteration of the Articles of Association of the Company:**

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

**"RESOLVED THAT** pursuant to provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, consent of the shareholders of the Company is hereby accorded to alter the Articles of Association of the Company as follows:

After the existing clause 19.7 to the Articles of Association of the Company, the following new clause 19.8 be added:

*"In the event of default as specified in Regulation 23(6) of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023 and Regulation 15(1)(e) of the Securities and Exchange Board of India (Debenture) Regulations, 2023, the Company shall ensure appointment of person nominated by the Debenture Trustee(s) as a Director on its Board of Directors, within one month from the date of receipt of nomination".*

**RESOLVED FURTHER THAT** any one of the Directors, Chief Executive Officer, Chief Financial Officer, Company Secretary of the Company is hereby severally authorized to do all such acts, deeds, matters and things as may be 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 the Registrar of Companies, Maharashtra, Mumbai in this regard."

**2. Borrowing through issuance of Non-Convertible Debentures on Private Placement Basis**

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, regulations 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 and other applicable regulations and guidelines of 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 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 Crore Only).

**RESOLVED FURTHER THAT** the abovementioned issuances of NCDs shall be 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, 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.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized 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 of the Directors or the Chief Executive Officer or the Chief Financial Officer or the Company Secretary of the Company 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."

### **3. Re-Appointment of Mr. Ashwani Kumar (DIN: 02870681) as an Independent Director of the Company.**

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

**"RESOLVED THAT** pursuant to Sections 149, 152, 161, 178 and all other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with the rules made thereunder and Schedule IV to the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, consent of the shareholders of the Company hereby approves the re-appointment of Mr. Ashwani Kumar (DIN: 02870681) as a Non-Executive, Independent Director of the Company for the period of 3 years with effect from September 29, 2023 and that he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** Chief Executive Officer, Chief Financial Officer and 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."

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

ANKIT  
RAMESHCHA  
NDRA SHETH

Digitally signed by ANKIT  
RAMESHCHANDRA SHETH  
Date: 2023.05.10 15:49:21  
+05'30'

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

**Date:** May 10, 2023

**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@niififl.in](mailto:niif-compliance@niififl.in)

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

**Notes:**

1. Pursuant to Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December, 2021, Circular No. 03/2022 dated May 5, 2022 and Circular No. 11/2022 dated December 28, 2022 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, route map is also not annexed in this notice.
3. The Members can join the EGM in the VC mode 15 minutes before the and 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, a member of the Company, are entitled to appoint their authorized representatives to attend the EGM/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 [niiffl-compliance@niiffl.in](mailto:niiffl-compliance@niiffl.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 [niifflcompliance@niiffl.in](mailto:niifflcompliance@niiffl.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 [niiffl-compliance@niiffl.in](mailto:niiffl-compliance@niiffl.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 [niiffl-compliance@niiffl.in](mailto:niiffl-compliance@niiffl.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. Member 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 [niififl-compliance@niififl.in](mailto:niififl-compliance@niififl.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 Shareholders are hereby informed that pursuant to Regulation 23(6) of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023, the issuer Company shall ensure that its Articles of Association require its Board of Directors to appoint the person nominated by the debenture trustee(s) in terms of clause(e) of sub-regulation(1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a Director on its Board of Directors. The Company is required to comply with this provision, on or before September 30, 2023.

Further, in case of default in payment of interest or repayment of principal amount in respect of listed debt securities, the issuer shall appoint the person nominated by the debenture trustee(s) as a Director on its Board of Directors, within one month from date of receipt of nomination from the debenture trustee.

Regulation 15(1)(e) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 states that

*"It shall be the duty of every debenture trustee to –*

*appoint a nominee director on the Board of the company in the event of:*

- i. two consecutive defaults in payment of interest to the debenture holders; or*
- ii. default in creation of security for debentures; or*
- iii. default in redemption of debentures."*

In view of the above, it is proposed to add the following clause to the Articles of Association of the Company:

"In the event of default as specified in Regulation 23(6) of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023 and Regulation 15(1)(e) of the Securities and Exchange Board of India (Debenture) Regulations, 2023, the Company shall ensure appointment of person nominated by the Debenture Trustee(s) as a Director on its Board of Directors, within one month from the date of receipt of nomination."

Accordingly, the approval of the Members is sought by way of a Special Resolution under section 14 of the Act read with the rules made thereunder, to alter the Articles of Association of the Company to comply with the provisions of Regulation 23 (6) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with Regulation 15 (1) (e) of the SEBI (Debenture Trustee) Regulations, 1993.

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 of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out in item no. 1 of the Notice.

**Item No. 2**

The Company at its Extra Ordinary General Meeting (EGM) held on June 8, 2022, 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 30,000 Crore (Rupees Thirty Thousand Crore only) during one year from the date of passing the Resolution i.e., June 8, 2022.

Considering the period of validity of earlier Shareholder's resolution passed at the EGM held on June 8, 2022 in relation to issue of NCD's is of one year i.e. till June 7, 2023 and in view of the budgeted business growth and current leverage program, the Board of Directors at its meeting held on April 28, 2023 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 Crore 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 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 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 NCDs 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. 2, within the overall borrowing limits of the Company.

The Board recommends the Special Resolution set out in item No. 2 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 in item No. 2 of the Notice.

**Item no. 3**

The Shareholders are hereby informed that Mr. Ashwani Kumar (DIN: 02870681) was appointed as an Independent Director of the Company w.e.f. September 30, 2020, for a period of 3 years. Accordingly, the tenure of Mr. Ashwani Kumar, as an Independent Director is due for expire on September 29, 2023.



In terms of provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment/ reappointment of a Director. Further, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company but shall be eligible for reappointment on passing of a special resolution by the Shareholders of the Company.

The Company has received requisite disclosures from Mr. Ashwani Kumar with respect to his reappointment as an Independent Director of the Company.

After taking into account the performance evaluation, during his first term and considering the knowledge, expertise and experience in respective fields and the substantial contribution made by Mr. Ashwani Kumar during his tenure as an Independent Director since his appointment, the Nomination and Remuneration Committee at its meeting held on April 27, 2023 has considered, approved and recommended the re-appointment of Mr. Ashwani Kumar as an Independent Directors for a second term of three years with effect from September 29, 2023, to the Board of Directors for their approval. The Board of Directors at its meeting held on April 28, 2023, has approved the proposal for reappointment of Mr. Ashwani Kumar as an Independent Director for a second term of three consecutive years with effect from September 29, 2023.

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.

In the opinion of the Board, Mr. Ashwani Kumar 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 29, 2023, not liable to retire by rotation.

The Board recommends the Special Resolution set out in item no. 3 of the Notice EGM for approval by the members.

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.

**ADDITIONAL INFORMATION OF DIRECTOR SEEKING RE-APPOINTMENT AT THE GENERAL MEETING PURSUANT TO SS-2:**

<b>Name of the Director</b>	Mr. Ashwani Kumar
<b>Date of Birth / (age)</b>	February 28, 1958 (65 years)
<b>Qualifications</b>	Certified Associate of the Indian Institute of Bankers; Master's degree in science.
<b>Date of first appointment on the Board</b>	September 30, 2020
<b>Remuneration (a) sought to be paid (b) last drawn</b>	(a) Mr. Ashwani Kumar being a Non-executive Independent Director shall be paid sitting fees for attending Board and/or Committee Meetings (b) Not Applicable.
<b>Experience / Brief Profile</b>	<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. 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 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 &amp; Finance (IIBF), Chairman of Institute of Banking Personnel Selection (IBPS). He was also a member of Board of Supervision NABARD.</p> <p>Mr. Ashwani Kumar is a Certified Associate of the Indian Institute of Bankers. He holds a master's degree in science from Lucknow University. He has attended number of training programmes notably at Kellogg School of Management Chicago, NIBM and other reputed institutions. He has also attended on the job training in Bullion at Nova Scotia London and Societe Generale Paris.</p>
<b>Terms and conditions of appointment / re-appointment</b>	Mr. Ashwani Kumar as an Independent Director of the Company for a period of Three (3) years w.e.f. September 29, 2023, not liable to retire

	by rotation.			
<b>Directorships held in other companies (excluding foreign companies) as on date</b>	a) Saurashtra Cement Limited b) LICHFL Asset Management Company Limited c) Macrotech Developers Limited			
<b>Memberships of committees across companies (only statutory committees as required to be constituted under the Act considered)</b>	<b>Sr. No.</b>	<b>Name of the Company</b>	<b>Name of Committee</b>	<b>Designation</b>
	1.	Macrotech Developers Limited	i. Audit Committee ii. Stakeholders Relationship Committee	Member
	2.	Saurashtra Cement Limited	i. Nomination and Remuneration Committee ii. Finance Committee	Member
	3.	LICHFL Asset Management Company Limited	i. CSR Committee ii. Audit Committee	Member
<b>List of entities from which the Director has resigned in the past three years.</b>	a) IDBI Capital Markets & Securities Limited b) SREI Equipment Finance Limited c) Gujrat Sidhee Cement Limited d) Palava Dwellers Private Limited			
<b>In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements</b>	As specified above under the head "Experience / Brief Profile"			
<b>Shareholding in the Company (Equity) as on date</b>	Nil			
<b>Relationship with other Directors / Manager / Key Managerial Personnel</b>	Not related to any Director / Key Managerial Personnel.			
<b>Number of Board meetings attended during the FY 2022- 23</b>	6			

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

ANKIT  
RAMESHCHANDRA  
SHETH  
NDRA SHETH  
Date: 2023.05.10  
15:50:03 +05'30'

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

**Date:** May 10, 2023  
**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)