

**NIIF INFRASTRUCTURE FINANCE LIMITED
TRANSCRIPT OF THE 01/2023-24 EXTRA-ORDINARY GENERAL MEETING**

Day: Tuesday

Date: June 6, 2023

Time: 11:00 a.m.

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

DIRECTORS AND MEMBERS PRESENT THROUGH VIDEO CONFERENCE:

Mr. Prakash Rao	Chairman
Mr. Ashwani Kumar	Independent Director
Ms. Rosemary Sebastian	Independent Director
Mr. Nilesh Shrivastava	Authorised Representative of National Investment and Infrastructure Fund II
Mr. Bhawin Shah	Authorized Representative of Aseem Infrastructure Finance Limited
Ms. Ekta Agarwal	Authorised Representative of National Investment and Infrastructure Fund II
Mr. Pratik Jain	Authorised Representative of National Investment and Infrastructure Fund II
Mr. Srinivas Upadhyayula	Authorised Representative of Housing Development Finance Corporation Limited

KEY MANAGERIAL PERSONNEL PRESENT THROUGH VIDEO CONFERENCE:

Mr. Shiva Rajaraman	Chief Executive Officer
Mr. Ankit Sheth	Company Secretary

INVITEES PRESENT THROUGH VIDEO CONFERENCE:

Ms. Swati Bansal	Authorised Representative of National Investment and Infrastructure Fund II
Mr. Sanchit Jain	Authorised Representative of National Investment and Infrastructure Fund II
Ms. Shweta Mohite	Manager – Secretarial and Compliance
Ms. Priyanka Sehdev	Authorised Representative of M/s M.P. Chitale & Co., Joint Statutory Auditors

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

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

With the permission of the Chairman/Members, I start the recording of the meeting.

Before I hand over the proceedings of the Extra-Ordinary General Meeting (EGM) to the Chairman, 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. Prakash Rao – Chairman of the Company, Mr. Ashwani Kumar and Ms. Rosemary Sebastian – Independent Directors of the Company.

I also welcome representatives of Statutory Auditors of the Company for the meeting.

Other Directors of the Company have informed their inability to attend the meeting.

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

Mr. Prakash Rao – Chairman, 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 was 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. Prakash Rao – Chairman, NIIF Infrastructure Finance Limited

Yes

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

Yes

Ms. Ekta Agarwal – Representative, National Investment and Infrastructure Fund II

Yes

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

Yes

Mr. Bhawin Shah – Representative, Aseem Infrastructure Finance Limited

Yes

Mr. Srinivas Upadhyayula – Representative, Housing Development Finance Corporation Limited

Yes

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

Yes

Ms. Rosemary Sebastian – Independent Director, NIIF Infrastructure Finance Limited

Yes

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

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: To consider and approve alteration of the Articles of Association of the Company.

Mr. Srinivas Upadhyayula – Chief Compliance Officer and General Counsel

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.

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."*

With respect to mechanism for monitoring the default ((in creation of security or default in payment of interest or redemption), it was informed that there was adequate mechanism available for this under SEBI and RBI regulations. The Asset Management Liability Committee and Risk Management Committee of the Company reviews the same. In addition, the same would be presented before the Board on a quarterly basis.

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

Now, members give their approval.

I request one member to propose the resolution.

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

I propose this resolution.

Mr. Srinivas Upadhyayula – Representative, Housing Development Finance Corporation Limited

I second the same.

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

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: To consider and approve borrowing through Issuance of Non-Convertible Debentures on Private Placement Basis.

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

Pursuant to the regulatory requirement, the Company is required to borrow money through issuance of Non-Convertible Debentures for an amount of Rs. 30,000 crores and the said approval obtained from Shareholders of the Company will be valid for a year.

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

Now, members give their approval.

I request one member to propose a resolution.

Ms. Ekta Agarwal – Authorized Representative, of National Investment and Infrastructure Fund II

I propose this resolution.

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

I second the same.

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

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. Ankit Sheth – Company Secretary, NIIF Infrastructure Finance Limited

Item No. 3: To consider and approve the Re-appointment of Mr. Ashwani Kumar (DIN: 02870681), as an Independent Director

Mr. Ashwani Kumar's contribution has been highly valued by the entire board.

Mr. Prakash Rao – Chairman, NIIF Infrastructure Finance Limited

Mr. Ashwani Kumar is the chairman of the company's various committees. Since his appointment, Mr. Ashwani Kumar's experience and contributions have been significant, and he will continue to play an important role in the Company's growth strategy.

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

Now, members to give their approval.

I request one member to propose the resolution.

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

I propose this resolution.

Ms. Ekta Agarwal – Authorized Representative, of National Investment and Infrastructure Fund II

I second the same.

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

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. Ankit Sheth – Company Secretary, NIIF Infrastructure Finance Limited

I request the Chairman to conclude the meeting.

Mr. Prakash Rao – Chairman, NIIF Infrastructure Finance Limited

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.

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

I thank shareholders for attending the meeting and considering my re-appointment on the Board of the Company.

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

I thank the Directors and Shareholders for their support and cooperation.

The meeting stands concluded at 11:16 a.m.