

**NOTICE OF 9<sup>th</sup> ANNUAL 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 THE NINTH ANNUAL GENERAL MEETING OF MEMBERS OF NIIF INFRASTRUCTURE FINANCE LIMITED WILL BE HELD ON WEDNESDAY, SEPTEMBER 28, 2022 AT 11 A.M. AT A SHORTER NOTICE ON MS TEAMS (THROUGH AUDIO- VISUAL MEANS) TO TRANSACT THE FOLLOWING BUSINESS:**

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the financial year ended March 31, 2022 and the Reports of the Board of Directors along with annexures and Auditors Reports thereon.
2. To appoint a Director in place of Mr. Rajiv Dhar (DIN: 00073997), who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

3. **Ratify and Approve Related Party Transactions with National Investment and Infrastructure Fund II and Aseem Infrastructure Finance Limited for FY 2022-23.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Section 188 of the Companies Act, 2013 (the "Act") and other applicable provisions of the Act read with rules made thereunder, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, including any amendments, modifications, variations or re-enactments thereof, the Members do hereby ratify and accord approval to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) for carrying out and / or continuing with arrangements and transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), for the financial year 2022-23 with National Investment and Infrastructure Fund II ("NIIF II") / Aseem Infrastructure Finance Limited ("AIFL"), being a related parties of the Company, (provided that the transactions entered /to be entered at arm's length basis and in ordinary course business of the Company), whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise as for loan transactions including but not limited to buying of loan assets, sale of loan assets, joint participation, syndication and sharing of processing fees, notwithstanding the fact, that all such transactions during the financial year 2022-23, whether individually and/or in the aggregate, may exceed 10% of the annual consolidated turnover as per the Company's last audited financial statements or ₹1,000 crore, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time;

**RESOLVED FURTHER THAT** the Members of the Company do hereby accord approval to the Board of Directors of the Company to sign and execute all such documents, contracts/deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental to execution of such transactions and also to delegate all or any of its powers herein conferred to any Committee of Board and / or Director(s) and / or officer(s) / employee(s) of the Company/ any other person(s) to give effect to the aforesaid resolution.”

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

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

**Date:** September 26, 2022  
**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)

**Notes:**

1. Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, concerning the special business in the Notice of this Annual General Meeting is annexed hereto and forms part of this Notice.
2. The Ministry of Corporate Affairs, Government of India (the "MCA") in terms of the General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 2/2022 dated May 5, 2022 (the "MCA Circulars"), have allowed the Companies to conduct their Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue, subject to the fulfilment of conditions as specified in the MCA Circulars. In compliance with the provisions of the Companies Act, 2013 and MCA Circulars, the AGM of the Company is being held through VC / OAVM. In compliance with these Circulars and provisions of the Act, the 9<sup>th</sup> AGM of the Company is being conducted through VC/ OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 9<sup>th</sup> AGM shall be the Registered Office of the Company.
3. Since this AGM 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 AGM and hence the proxy form and attendance slip are not annexed to this Notice. Accordingly, the route map is also not annexed in this Notice.
4. The Members can join the AGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members can join the AGM in the VC/OAVM mode by following the procedure mentioned in the Notice.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Body Corporate, a member of the Company, entitled to appoint their authorised representatives to attend the AGM through VC/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.
7. Queries proposed to be raised at the AGM may be sent to the Company on [niiffl-compliance@niiffl.in](mailto:niiffl-compliance@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 AGM 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 addresses 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 rules made thereunder.
11. On demand of the poll, the Members may vote by sending an e-mail to the designated e-mail id at niiffl-compliance@niiffl.in stating their assent/dissent. For convenience during voting, the Members are requested to use the following box and state the symbol or mention the number of shares held by them in assent/dissent box.

Example 1: Using Symbol (‘√’)

Sr. No.	Resolution	Assent	Dissent
<b>Ordinary Business</b>			
1.	To consider and adopt the Audited Standalone Financial Statement for the financial year ended March 31, 2022 together with the Report of the Board and Auditors thereon.	√	
2.	To appoint a Director in place of Mr. Rajiv Dhar (DIN: 00073997), who retires by rotation, and, being eligible, offers himself for re-appointment.	√	
<b>Special Business</b>			
3.	To ratify and approve Related Party Transactions with National Investment and Infrastructure Fund II and Aseem Infrastructure Finance Limited for FY 2022-23	√	

Example 2: Using No. of Shares held

Sr. No.	Resolution	Assent	Dissent
<b>Ordinary Business</b>			
1.	To consider and adopt the Audited Standalone Financial Statement for the financial year ended March 31, 2022 together with the Report of the Board and Auditors thereon.	100	
2.	To appoint a Director in place of Mr. Rajiv Dhar (DIN: 00073997), who retires by rotation, and, being eligible, offers himself for re-appointment.	100	
<b>Special Business</b>			
3.	To ratify and approve Related Party Transactions with National Investment and Infrastructure Fund II and Aseem Infrastructure Finance Limited for FY 2022-23	100	

**Instructions for members for attending the AGM through VC/OAVM are as under:**

1. Member will be provided with a facility to attend the AGM through OAVM via Microsoft Teams Meeting. The link for VC will be shared by the Company via email.
2. Members are requested to click on the MS Teams link and join 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. 3**

The Members may note that SEBI, vide notification dated September 7, 2021, notified Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021. Pursuant to the said notification, the Company, being a High Value Debt Listed Entity, has to comply with Regulation 23 of the SEBI Listing Regulations on comply or explain basis till March 31, 2023. The provision shall be mandatory from April 01, 2023 and onwards.

In accordance with Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment thereof ("SEBI Listing Regulations"), "Material Related Party Transaction" means any transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower ("Material Related Party Limit").

Further, pursuant to the applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 of the SEBI Listing Regulations, the Material Related Party Transactions to be entered by the Company with related party requires prior approval of the members of the Company through the ordinary resolutions. All material related party transactions shall require prior approval of the shareholders and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. No shareholders' approval is required for the related party transactions that are not exceeding the limits specified as per SEBI Listing Regulations with regard to the material related party transactions and can be undertaken with the approval of the Audit Committee.

SEBI vide its circular dated November 22, 2021 read with March 30, 2022 and April 8, 2022 had prescribed the information to be placed before the audit committee and the shareholders for consideration of material RPTs. The required disclosures are as under:

<b>Particulars</b>	<b>FY 2022-23</b>
Name of the related party;	i. NIIF Investment and Infrastructure Fund II ii. Aseem Infrastructure Finance Limited
Name of the director or key managerial personnel who is related, if any;	Except Mr. Prakash Rao, Mr. Rajiv Dhar and Mr. AKT Chari, none of the Directors, Key Managerial Personnel and/ or their relatives, is/are interested or concerned, financially or otherwise in the resolution except may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any.
Nature of relationship;	i. NIIF Investment and Infrastructure Fund II – Controlling stakeholder ii. Aseem Infrastructure Finance Limited – Sponsor Company (as per definition of RBI)

Particulars	FY 2022-23
Nature, material terms, monetary value and particulars of the contract or arrangements;	<p>Loan transactions at arm's length with related parties including but not limited to buying of loan assets, sale of loan assets, joint participation, syndication and sharing of processing fees.</p> <p>Price and terms as approved by the credit committee during sanction/approval of loan/processing fees for cumulative transaction value up to Rs. 3,000 crores.</p>
Tenure of the proposed transaction (particular tenure shall be specified)	In terms of omnibus approval obtained from Audit Committee, the said transaction may be undertaken in FY 2022-23.
Justification for why the proposed transaction is in the interest of the Company	<p>i. To provide total financing solution to borrowers by joint participation by both the entities</p> <p>ii. Sharing of the risk between the two entities.</p>
Details of the source of funds in connection with the proposed transaction	Market borrowings
Where any financial indebtedness is incurred to make or give loans, inter- corporate deposits, advances, or investments (Nature of indebtedness, cost of funds, tenure)	Not applicable
Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Transactions proposed to be entered will be at arm's length basis and in the ordinary course of business.
If the transaction relates to any loans, intercorporate deposits, advances, or investments made or given by the listed entity or its subsidiary, then the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not applicable
A statement that the valuation or other external report, if any, relied upon by the Company in relation to the proposed transaction will be made available through the registered email address of the shareholders;	Purchase or sale of loan assets between entities will happen at arms' length basis and at prevalent market practice of such transactions.
Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis;	Not applicable, since the amounts cannot be determined.

Accordingly, your Board of Directors recommends passing of the resolution contained in Item No. 3 of the accompanying Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the said resolution except Mr. Prakash Rao, Mr. Rajiv Dhar and Mr. AKT Chari.

The Members may please note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party is a party to the aforesaid transactions or not), shall not vote to approve resolution under this Item No. 3.

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

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

**Date:** September 26, 2022

**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)



**ANNEXURE-A**

**DETAILS OF DIRECTOR RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**

<b>Particulars</b>	<b>Mr. Rajiv Dhar</b>
Age	60 years
Date of appointment on the Board	March 12, 2019
Qualifications	Commerce graduate and member of the Institute of Chartered Accountants of India. Completed the Executive Development Program at Wharton Business School and Leadership Management Program at Harvard Business School.
Nature of expertise & experience	<p>Rajiv Dhar as Executive Director and COO at NIIF Ltd. Rajiv has over three and half decades of experience across multiple sectors, including Financial Services, Telecom, Oil &amp; Gas (upstream and downstream ), Construction, and Real Estate, spanning several countries. With an excellent track record of demonstrated leadership in Corporate Finance, Strategic Planning, M&amp;A, FP&amp;A, Risk management, Tax and ESG. He has led several successful capital raising assignments (project recourse and general corporate purposes) and has excellent relationships with leading banks and multilateral finance agencies across the globe.</p> <p>Before joining NIIF, Mr Rajiv Dhar was Executive Director with Omzest Group, one of the Middle East's most diversified and respected groups. At Omzest, Rajiv was responsible for managing strategy and finance functions for the holding company and was on the Board and Committees of crucial portfolio companies of the Group.</p> <p>Before Omzest, Rajiv worked with the TATA Group for 15 years with different entities across various management and leadership roles in various Tata group companies.</p> <p>He is a Commerce Graduate and Member of the Institute of Chartered Accountants of India. He has also completed the Executive Development Program at Wharton Business School and Leadership Management Program at Harvard Business School.</p>
Relationship with other Director/ Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel
Terms and conditions of appointment/ re-appointment	Liable to retire by rotation
Remuneration last drawn	NIL

<b>Particulars</b>	<b>Mr. Rajiv Dhar</b>
Remuneration proposed to be paid	NIL
Number of meetings of the Board attended during the financial year 2021-22	7/7
Number of meetings of the Board attended during the current financial year (2022-23)	3/3
Directorships held in other companies	Aseem Infrastructure Finance Limited Hindustan Infralog Private Limited
Memberships / Chairmanships of committees of other companies	Aseem Infrastructure Finance Limited  i. Stakeholders Relationship Committee – Member ii. IT Strategy Committee - Member
No. of shares held in the Company	NIL