

**NIIF INFRASTRUCTURE FINANCE LIMITED**  
**(Formerly "IDFC Infrastructure Finance Limited")**

**Reg Office: 3<sup>rd</sup> Floor, UTI Tower, North Wing, GN Block, Bandra Kurla Complex, Mumbai 400 051, Maharashtra.; Telephone: --91 022 68591300, www.niifil.in**

**CIN U67190MH2014PLC253944**

**NOTICE TO MEMBERS**

*Notice (shorter)* is hereby given that the Sixth Annual General Meeting of the Members of NIIF Infrastructure Finance Limited will be held at 3<sup>rd</sup> Floor, UTI Tower, North Wing, GN Block, Bandra Kurla Complex, Mumbai 400 051, Maharashtra on Friday, September 20, 2019 at 3.30 p.m. to transact the following business:

**Ordinary Business**

1. To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2019, including the audited Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sunil Kakar (**DIN- 03055561**) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Suresh Menon (**DIN-007373**) who retires by rotation and being eligible, offers himself for re-appointment.

**Special Business**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Schedule IV to the Companies Act, 2013, Mr. Gautam Kaji (**DIN - 02333127**), in respect of whom the Company has received a notice in writing from a Member signifying intention to propose Mr. Gautam Kaji as a candidate for the office of Independent Director of the Company be and is hereby appointed as an Independent Director of the Company with effect from July 17, 2018 for a term of 2 years and who shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mr. Gautam Kaji be paid such sitting fees as the Board may approve from time to time and subject to such limits prescribed by the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, Mr. Sadashiv S. Rao, CEO of the Company and Mr. Amol Ranade, Company Secretary of the Company be and are hereby



severally authorised to sign all such forms and returns and other documents and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

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

**"RESOLVED THAT** pursuant to section 161(1) of the Companies Act, 2013 Mr. A K T Chari (**DIN – 00746153**) who had been appointed as an Additional Director of the Company and who in terms of Section 161 of the Companies Act, 2013 holds office as an Additional Director as a Nominee of National Investment and Infrastructure Fund II ( "NIIF Fund II"), and for the appointment of whom the Company had received a notice under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director be and is hereby appointed as Director of the Company as a Nominee of NIIF Fund II, whose office shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, Mr. Sadashiv S. Rao, CEO of the Company and Mr. Amol Ranade, Company Secretary of the Company be and are hereby severally authorised to sign all such forms and returns and other documents and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

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

**"RESOLVED THAT** pursuant to section 161(1) of the Companies Act, 2013 Mr. Surya Prakash Rao Pendyala (**DIN – 02888802**) who had been appointed as an Additional Director of the Company and who in terms of Section 161 of the Companies Act, 2013 holds office as an Additional Director as a Nominee of National Investment and Infrastructure Fund II ( " NIIF Fund II"), and for the appointment of whom the Company had received a notice under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director be and is hereby appointed as Director of the Company as a Nominee of NIIF Fund II, whose office shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, Mr. Sadashiv S. Rao, CEO of the Company and Mr. Amol Ranade, Company Secretary of the Company be and are hereby severally authorised to sign all such forms and returns and other documents and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

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

**"RESOLVED THAT** pursuant to section 161(1) of the Companies Act, 2013 Mr. Rajiv Dhar (**DIN – 00073997**) who had been appointed as an Additional Director of the Company and who in terms of Section 161 of the Companies Act, 2013 holds office as an Additional Director as a Nominee of National Investment and Infrastructure Fund II ("NIIF Fund II"), and for the appointment of whom the Company had received a notice under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director



be and is hereby appointed as Director of the Company as a Nominee of NIIF Fund II, whose office shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, Mr. Sadashiv S. Rao, CEO of the Company and Mr. Amol Ranade, Company Secretary of the Company be and are hereby severally authorised to sign all such forms and returns and other documents and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

8. To consider, and if thought fit, to pass, with or without modification(s), the following as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Schedule IV to the Companies Act, 2013, Ms. Ritu Anand (**DIN - 05154174**), in respect of whom the Company has received a notice in writing from a Member signifying intention to propose Ms. Ritu Anand as a candidate for the office of Independent Director of the Company be and is hereby appointed as an Independent Director of the Company with effect from May 7, 2019 for a term of 3 years and who shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to applicable provisions of the Companies Act, 2013 and the rules made thereunder, Ms. Ritu Anand be paid such sitting fees as the Board may approve from time to time and subject to such limits prescribed by the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, Mr. Sadashiv S. Rao, CEO of the Company and Mr. Amol Ranade, Company Secretary of the Company be and are hereby severally authorised to sign all such forms and returns and other documents and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

By order of the Board of Directors

*AA Ranade*

Amol A. Ranade  
Company Secretary  
Mumbai  
September 3, 2019



**NOTES:**

- a. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/PROXIES SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. ONLY DULY COMPLETED, SIGNED AND STAMPED PROXY/PROXIES WILL BE CONSIDERED VALID.**
- b. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case of a Member who is holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. The instrument appointing a proxy shall be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a body corporate, it shall be under its seal or must be supported by an appropriate resolution/authority, as applicable.
- c. During the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a Member would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
- d. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.



**Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 setting out all material facts:**

**Item No 4 and 8**

**Appointment of Independent Directors of the Company**

Mr. Gautam Kaji & Ms. Ritu Anand were appointed as Additional Directors in the category of Independent Director ("ID") of the Company respectively, w.e.f. July 17, 2018 and April 24, 2019.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from Member proposing the candidature of Mr. Gautam Kaji & Ms. Ritu Anand for the office of ID.

Mr. Gautam Kaji & Ms. Ritu Anand have given a declaration of Independence pursuant to Section 149(6) and 149(7) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Qualification of Directors) Rules, 2014 along with their affirmation to the Code of Independent Directors as prescribed under Schedule IV of the Companies Act, 2013.

In the opinion of the Board, Mr. Gautam Kaji & Ms. Ritu Anand fulfill the conditions specified in the Companies Act, 2013 and the Rules made there under and they are Independent of the Management.

The Board considers that their continued association would be of immense benefit to the Company and it is therefore desirable to continue to avail the services of the aforesaid Directors.

Mr. Guatam Kaji is proposed to be appointed as ID to hold office for a period of 2 years from July 17, 2018 & Ms. Ritu Anand proposed to be appointed as IDs to hold office for a period of three consecutive years with effect from May 7, 2019 and they shall not be liable to retire by rotation.

Since Ms. Ritu Anand's appointment is for second term, as per the provisions of section 149 of the Companies Act her appointment is proposed to be approved by way of Special Resolution.

Except Mr. Gautam Kaji & Ms. Ritu Anand, none of Directors or their relatives, is in any way, financial or otherwise, interested or concerned in this resolution.

The Board of Directors recommend to appoint Mr. Gautam Kaji passing of the Ordinary Resolution and appoint Ms. Ritu Anand by passing the Special Resolution as contained in the Notice

**Item No 5, 6 and 7**

**Appointment of Nominee Director of National Investment and Infrastructure Fund II ("NIIF Fund II")**

Mr. Surya Prakash Rao Pendyala, Mr. Rajiv Dhar and Mr. A K T Chari were appointed as an Additional Directors of the Company under the category of Nominee Director of NIIF Fund II w.e.f. March 12, 2019.

The Company has received notices in writing under the provisions of Section 160 of the Companies Act, 2013 from Member proposing the candidature of the Mr. Surya Prakash Rao Pendyala, Mr. Rajiv Dhar and Mr. A K T Chari for the office of Non-Executive Director (NED) under the category of Nominee of NIIF Fund II.

The Board considers that their continued association would be of immense benefit to the Company and it is therefore desirable to continue to avail the services of the aforesaid Directors.



Mr. Surya Prakash Rao Pendyala, Mr. Rajiv Dhar and Mr. A K T Chari are proposed to be appointed as NEDs with effect from March 12, 2019 and they shall be liable to retire by rotation.

Except Mr. Surya Prakash Rao Pendyala, Mr. Rajiv Dhar and Mr. A K T Chari, none of Directors or their relatives is in any way, financial or otherwise, interested or concerned in this resolution.

The Board of Directors recommend passing of the Ordinary Resolutions as contained in the Notice

**By order of the Board of Directors**

*AA Ranade*

**Amol A. Ranade  
Company Secretary**

**Mumbai  
September 3, 2019**



**EXHIBIT TO NOTICE**

Pursuant to the Companies Act, 2013 and SS -2 following information is proposed to be furnished in respect of the directors proposed to be appointed/re-appointed

Name of the Director	Mr. Gautam Kaji	Ms. Ritu Anand
Date of Birth (Age)	15/06/1941(78 years)	12/11/1953 (65 years)
Date of appointment	17/07/2018	24/04/2017
Detailed Profile including nature of expertise	<p>In a career spanning almost 30 years in economic and development policy formulation and implementation with the World Bank, Mr. Kaji played a key role in helping the institution meet the development needs of its more than 180 member nations. In the process, he earned a worldwide reputation as a leading expert on global economic and financial issues.</p> <p>When he left the World Bank in November 1997, Mr. Kaji was Managing Director for Operations, with specific responsibility for the institution's programs in Asia and Africa. He also chaired the Bank-wide Operations Committee, which reviews all projects put forward for Bank support and served as co-chair of the Private Sector Development Group, which encompasses the work of the Bank's private-sector affiliates, IFC and MIGA, as well as the IBRD itself. In addition, he was a member of the Bank's Executive Committee, the core senior</p>	<p>Ms. Ritu Anand has served as Group Head, Chief Economist and Principal Advisor at IDFC Limited. Ms. Anand has over 35 years of extensive experience in working with financial institutions, multilateral development agencies and government and regulatory authorities in the areas of economics and public policy.</p> <p>She served as Chief Economic Advisor and Deputy Managing Director of State Bank of India. Ms. Anand served as the Lead Economist at World Bank, Washington DC, U.S.A.</p> <p>She serves as member of the advisory board of the Aston Business School, University of Aston, Birmingham, UK and is also a part of the Governing Council of the CUTS Institute of Regulation and Competition. Ms. Anand holds a Masters degree in Economics from the London School of Economics and Bachelor degree in Arts from Wellesley College, Massachusetts and St. Xavier's College, Mumbai.</p>



management team guiding the strategic direction of the institution. Earlier, Mr. Kaji served in various senior managerial positions with the Bank - including in Africa, Europe and the Middle East, and as Director for Human Resources.

Prior to his appointment as Managing Director in 1994, he was the Bank's Vice President for Operations in East Asia and the Pacific - a region with which he was closely involved for well over a decade. This involvement has allowed him to develop a keen insight into the social, institutional and political considerations that influence practical policy formulation and implementation throughout Asia. He continues to maintain close personal contact with the senior policy makers and business leaders within and outside the region. He also sits on the board of several companies, including Centennial Group Inc and Emerging Markets Forum.

Before joining the World Bank, Mr. Kaji worked for a number of years in the commercial banking sector in India, Hong Kong, the United Kingdom, and the United States. He has an MBA from the Wharton School of Finance.



AAP





No. of board meetings attended/held during the 2018-2019	1/5	7/7
Directorships held in other companies*	NIL	IDFC Limited
Memberships and Chairmanships of committees of the Board of all the Companies*	NIL	NIL
Number of equity shares held in the Company	NIL	NIL
Inter-se relationship with other directors/Managers/KMP	NIL	NIL
Details of Remuneration sought to be paid	Rs. 50,000 sitting fees to be paid for each of the Board meeting attended and Rs.25,000 sitting fees to be paid for each of the Committee meeting to be attended	Rs. 50,000 sitting fees to be paid for each of the Board meeting attended and Rs.25,000 sitting fees to be paid for each of the Committee meeting to be attended
Remuneration last drawn by the Director	Rs.1,00,000 (sitting fees)	Rs.5,00,000 (sitting fees)

\* Companies incorporated in India



Name of the Director	Mr. Surya Prakash Rao Pendyala	Ms. Rajiv Dhar	Mr. A K T Chari
Date of Birth (Age)	23/11/1958 (60 years)	18/08/1961 (58 years)	16/12/1939(79 years)
Date of appointment	12/03/2019	12/03/2019	12/03/2019
Detailed Profile including nature of expertise	<p>Mr. Prakash Rao is Executive Director-Investments in NIIF. He has over three decades of experience in the Indian financial system, in areas including corporate finance, project finance ,infrastructure lending, infrastructure investments, and credit risk management.</p> <p>In his most recent role before joining NIIF, Mr. Prakash Rao was the Chief General Manager at State Bank of India (SBI). He was also the Deputy CEO of SBI Macquarie Infrastructure Fund (USD 1.2 billion), where he was instrumental in the fund's investments into airports,</p>	<p>Mr. Rajiv Dhar is Chief Operating Officer at NIIF. He has over 30 years of experience in managing diverse business operations across multiple sectors, with a proven record of accomplishment in Corporate Finance and Investment Management (Venture and Growth Equity).</p> <p>Before joining NIIF, Mr. Rajiv Dhar was Executive Director with Omzest Group. Prior to that - from 1995 to 2009 - Mr. Dhar worked with the Tata Group, spending five years in the Group's Head Office as Vice President of Tata Industries Ltd (TIL). He is a commerce graduate, and</p>	<p>Mr. A.K.T Chari was an Advisor at IDFC Project Finance. A keen Project Finance Specialist, he has over 35 years of experience.</p> <p>Prior to joining IDFC, Mr. Chari worked with the Industrial Development Bank of India (IDBI) for 25 years where he held the position of Chief General Manager/Adviser - Corporate Finance. In this role, his responsibilities included appraisal of projects - infrastructure and industrial, project monitoring and portfolio management in the SME and venture capital</p>



(10)  
AAR

	<p>telecom towers, thermal power, small hydro, and transportation sectors.</p> <p>He is a Cost and Management Accountant, having passed with a Merit Certificate, and holds a Diploma in Business Finance.</p>	<p>member of the Institute of Chartered Accountants of India. He has attended the Executive Development Program at Wharton Business School and the Leadership Management Program at Harvard Business School.</p>	<p>sectors. He has been on the board of directors of various boards as an Independent Director such as HDFC Pension Management Company Limited.</p>
<b>No. of board meetings attended/held and director was supposed to attend during the 2018-2019</b>	<b>1/1</b>	<b>1/1</b>	<b>1/1</b>
<b>Directorships held in other companies</b>	Aseem Infrastructure Finance Limited	<p>Aseem Infrastructure Finance Limited</p> <p><i>Hindustan Infralog Limited</i></p> <p><i>AAKorade</i></p>	<p>HDFC Pension Management Company Limited</p> <p>Infrastructure Development Corporation (Karnataka)Ltd.</p>
<b>Memberships and Chairmanships of committees of the Board of all the Companies</b>	NIL	NIL	<p>HDFC Pension Management Company Limited</p> <p>Audit Committee – Member</p> <p>Investment Committee – Chairman</p> <p>Nomination and Remuneration Committee – Member</p> <p>Infrastructure Development Corporation (Karnataka)Ltd.</p>



			Audit Committee – Member Management Committee- Member Investment Committee – Member
<b>Number of equity shares held in the Company</b>	NIL	NIL	NIL
<b>Inter-se relationship with other directors/Managers/KMP</b>	NIL	NIL	NIL
<b>Details of Remuneration sought to be paid</b>	NIL	NIL	NIL
<b>Remuneration last drawn by the Director</b>	NIL	NIL	NIL

