

NIIF INFRASTRUCTURE FINANCE LIMITED

TRANSCRIPT OF THE 01/2022-23 EXTRA-ORDINARY GENERAL MEETING

Day : Wednesday
Date : 08th June, 2022
Time : 3.15 P.M (IST)
Venue : Through Video Conferencing (MS TEAMS)

DIRECTORS AND MEMBERS PRESENT THROUGH VIDEO CONFERENCE:

Ms. Rosemary Sebastian: Independent Director, NIIF Infrastructure Finance Limited
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. Virender Pankaj: Authorised Representative of Aseem Infrastructure Finance Limited
Mr. Srinivas Upadhyayula: Authorised Representative of Housing Development Finance Corporation Limited

KEY MANAGERIAL PERSONNEL PRESENT THROUGH VIDEO CONFERENCE:

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

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.

I welcome Mr. Ashwani Kumar, Independent Director and Chairman of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee Extra Ordinary General Meeting (EGM) of your Company. Further, I welcome Ms. Rosemary Sebastian, Independent Director of the Company to the EGM of your Company. The other directors have informed their inability to attend the Extra Ordinary General Meeting (EGM) of your Company.

Since Mr. Prakash Rao, Chairman of the Company was not able to attend this meeting, I request members to elect Ms. Rosemary Sebastian as the Chairperson of the meeting.

Mr. Ankit Sheth requested the above proposal.

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

I propose Ms. Rosemary Sebastian, as the Chairperson of the Meeting.

Ms. Ekta Agarwal - National Investment and Infrastructure Fund II jointly with Ms. Ekta Agarwal
I second the same.

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

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 at a shorter notice.

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

Ms. Rosemary Sebastian – Chairperson (Independent Director, NIIF Infrastructure Finance Limited)
Yes

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

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 Directors, 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?

Ms. Rosemary Sebastian – Chairperson (Independent Director, NIIF Infrastructure Finance Limited)
Yes

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

Mr. Srinivas Upadhyayula - Authorised Representative of Housing Development Finance Corporation Limited
Yes

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

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

Mr. Virender Pankaj - Authorised Representative of Aseem Infrastructure Finance Limited
Yes

Ms. Cynthia D'Souza – National Investment and Infrastructure Fund II jointly with Ms. Cynthia D'Souza

Yes

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

Thank you, Directors, Members and Authorized Representatives.

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

All the relevant documents referred to in this EGM and addendum to the 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 the Chairperson, I would now proceed with the formal agenda of the meeting.

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

Yes

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

On behalf of the Chairperson, since the notice and addendum to 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.

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

Item No 1. The first item being special business was to consider and approve issuance of non-convertible debentures on private placement basis and filing of shelf placement memorandum.

“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 and pursuant to all applicable regulations, directions, guidelines, circulars and notifications 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 read with the operational circular for issue and listing of non-convertible securities, (including any statutory modifications or re-enactments thereof for the time being in force) and other applicable SEBI regulations and guidelines, and pursuant to 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 be and 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 Crores Only) 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, finalise, 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 authorised 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 Director or CEO or CFO or Company Secretary 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.”

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

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

May I have a proposal for this resolution?

Mr. Sanchit Jain - Authorised Representative of National Investment and Infrastructure Fund II
I, propose this resolution.

Ms. Ekta Agarwal - National Investment and Infrastructure Fund II jointly with Ms. Ekta Agarwal
I, second the same.

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

Since all the Members have approved this resolution by show of hands, I declare this special resolution as passed unanimously.

Item No 2: The second item being special business was to consider and approve appointment of M/s MP Chitale & Co., as a joint statutory auditor of the company for a period of three years and remuneration to be paid to the joint statutory auditors.

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions,

if any, of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and the Guidelines for appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including Housing Finance Companies) dated April 27, 2021 issued by the Reserve Bank of India (“RBI”) and frequently asked questions dated June 11, 2021 (“RBI Guidelines”), including any amendment, modification, variation or re-enactment thereof, on the basis of recommendation of the Audit Committee and the Board of Directors of the Company, M/s MP Chitale & Co, Chartered Accountants (Firm Registration No. 101851W issued by the Institute of Chartered Accountants of India) be and are hereby appointed as the Joint Statutory Auditors of the Company for a period of 3 (three) consecutive years to hold office with effect from the date of passing of this resolution until the conclusion of the 12th Annual General Meeting of the Company, subject to their continuity of fulfilment of the applicable eligibility norms, at such remuneration and out of-pocket expenses, as may be mutually agreed with the Board of Directors or any other officer as may be authorized by the Board.”

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

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

May I have a proposal for this resolution?

Mr. Sanchit Jain - Authorised Representative of National Investment and Infrastructure Fund II
I, propose this resolution.

Ms. Ekta Agarwal - National Investment and Infrastructure Fund II jointly with Ms. Ekta Agarwal
I, second the same.

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

Thank you!

Since all the Members have approved this resolution by show of hands, I declare this ordinary resolution as passed unanimously.

Members were informed that the Company on June 7, 2022 had issued addendum to the Notice of EGM to be held on Wednesday, June 8, 2022 for appointment of Ms. Rosemary Sebastian as an Independent Director of the Company.

Ms. Rosemary Sebastian, Chairperson of the meeting being interested in the next agenda item did not participate in the discussion of the same. Accordingly, I request Members to elect Chairperson among themselves.

Ms. Ekta Agarwal - National Investment and Infrastructure Fund II jointly with Ms. Ekta Agarwal
I propose Mr. Virender Pankaj to be elected as the Chairperson for the next item.

Mr. Srinivas Upadhyayula - Authorised Representative of Housing Development Finance Corporation Limited
I, second the same.

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

Thankyou!

Item No 3: The third item being special business was to consider and approve the appointment of Ms. Rosemary Sebastian (DIN: 07938489), as an Independent Director.

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160, Schedule IV and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Rosemary Sebastian (DIN: 07938489), who was appointed as an Additional Director of the Company pursuant to provisions of Section 161 of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director and who meets the criteria of Independence as provided in Section 149(6) of the Act be and is hereby appointed as an Independent Director of the Company for a period of Three (3) years w.e.f. June 7, 2022, not 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.”

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

May I have a proposal for this resolution?

Mr. Srinivas Upadhyayula - Authorised Representative of Housing Development Finance Corporation Limited

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 all the Members have approved this resolution by show of hands, 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 3.26 p.m. I thank everyone for attending this EGM through Video Conferencing. With your consent, I would like to take your leave.

Thankyou!