

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Registered Office: 3rd Floor, UTI Tower, North Wing, GN Block, Bandra Kurla Complex, Mumbai 400 051, Maharashtra.

NOTICE IS HEREBY GIVEN THAT 01/2026-27 EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF NIIF INFRASTRUCTURE FINANCE LIMITED ("THE COMPANY") WILL BE HELD ON JUNE 4, 2026, AT 11.00 A.M. THROUGH VIDEO CONFERENCING VIA MS TEAMS APPLICATION TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS

1. CREATION OF SECURITY PURSUANT TO SECTION 180(1)(A) AND TO INCREASE THE BORROWING POWERS OF THE COMPANY UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013.

To consider, and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION** with or without modification(s):

"RESOLVED THAT in supersession of the earlier resolution(s) passed by the shareholders of the Company in this regard and pursuant to the provisions of Sections 179 and Section 180(1)(c) of the Companies Act 2013 ("the Act") read with the rules made thereunder, provisions of Memorandum and Articles of Association of the Company and other applicable provisions of the Act and other regulations, the consent of the shareholders of the Company be and is hereby accorded to borrow monies, from time to time, through any permissible mode or instrument, including the monies already borrowed by the Company, up to an aggregate amount not exceeding Rs. 55,000 crores only (Rupees Fifty-Five Thousand Crores only), inter alia, from banks, term lenders, financial institutions, non-banking financial companies, mutual funds, corporates, qualified institutional buyers, high net-worth individuals, family offices, other bodies corporate or any other eligible lenders.

RESOLVED FURTHER THAT such borrowings may be made notwithstanding that the monies to be borrowed, together with the monies already borrowed by the Company (excluding temporary loans obtained from the Company's bankers in the ordinary course of business), and remaining outstanding at any point of time, may exceed the aggregate of the paid-up share capital, free reserves, and securities premium of the Company.

RESOLVED FURTHER THAT in supersession of the earlier resolution(s) passed by the shareholders of the Company and pursuant to the provisions of Sections 179 and 180(1)(a) of the Companies Act, 2013 ("the Act"), read with the rules made thereunder, provisions of the Memorandum and Articles of Association of the Company and other applicable provisions of the Act and regulations, the consent of the shareholders of the Company be and is hereby accorded to pledge, mortgage, charge, hypothecate or otherwise create any encumbrance, whether fixed or floating, in favour of banks, financial institutions, lenders, debenture trustees or any other persons, on all or any part of the movable and/or immovable properties of the Company, present and future, and/or the whole or substantially the whole of the undertaking(s) of the Company, together with power to take over the management of the business of the Company in certain events, to secure the monies borrowed by the Company, from time to time, for the due repayment of the principal amounts, together with interest, premium, fees, costs, expenses and all other monies payable by the Company in respect of such borrowings.

RESOLVED FURTHER THAT the maximum amount of borrowings secured by such mortgage, charge, hypothecation or other encumbrance shall not exceed Rs. 55,000 crores only (Rupees Fifty-Five Thousand Crores only) at any point of time.

RESOLVED FURTHER THAT the consent of the shareholders of the Company be and is hereby granted to the Finance Committee to borrow funds within the overall borrowing limits of Rs. 55,000 crores only (Rupees Fifty – Five Thousand crores only), outstanding at any point of time, inter alia, by way of, debentures/bonds/ Zero Coupon Bonds, commercial papers, subordinated debt/perpetual debt, Non-convertible Redeemable Preference Shares, External Commercial Borrowings and / or any other permissible mode/ instruments, whether secured or unsecured with tenor and rate(fixed or floating) to be decided on a case to case basis etc., from banks, term lenders, financial institutions, non-banking finance companies, mutual funds, corporates, Qualified Institutional Buyers (QIBs, high net-worth individuals and family offices, alternative investment funds, other bodies corporate or any other eligible lenders, etc. (apart from the temporary loans obtained from Company's Bankers in the ordinary course of business) on such terms and conditions, as may be deemed fit and approved by the Finance Committee."

2. BORROWING THROUGH ISSUANCE OF NON-CONVERTIBLE DEBENTURES (NCDS) [COUPON BEARING NCDS & ZERO-COUPON BONDS (ZCBS)] INCLUDING BUT NOT LIMITED TO SUBORDINATE DEBENTURES, BONDS, AND/OR OTHER DEBT SECURITIES, ETC., ON PRIVATE PLACEMENT BASIS IN ONE OR MORE TRANCHES:

To consider, and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION** with or without modification(s):

"RESOLVED THAT pursuant to the provisions of Section 42, 71, 179 and other applicable provisions of the Companies Act, 2013 ("Act") and the rules made thereunder, the applicable regulations, guidelines, and directions issued by the Reserve Bank of India ("RBI") and the Securities and Exchange Board of India ("SEBI"), as amended from time to time, the enabling provisions of the Memorandum and Articles of Association of the Company, the consent of the shareholders of the Company be and is hereby accorded to offer, issue, and allot, on a private placement basis, Non-Convertible Debentures (NCDs), including Zero Coupon Bonds (ZCBs) and coupon-bearing NCDs, in one or more tranches, including but not limited to subordinated debentures, and/or such other debt securities as may be permitted under applicable laws and regulations from time to time, for an aggregate amount of up to Rs. 45,000 crores (Rupees Forty-Five Thousand Crores only), outstanding at any point in time.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013 and the rules made thereunder, applicable regulations, guidelines, and directions issued by the Reserve Bank of India ("RBI") and the Securities and Exchange Board of India ("SEBI"), the consent of the shareholders of the Company be and is hereby accorded to offer, issue, and allot, in one or more tranches, on a private placement basis, Zero Coupon Bonds ("ZCBs") for an aggregate amount of up to Rs. 20,000 crores (Rupees Twenty Thousand Crores only) (face value), with a minimum tenor of ten (10) years, within the limit of Rs. 45,000 crores (Rupees Forty-Five Thousand Crores only), on such terms and conditions as may be approved by the Board or any committee thereof.

RESOLVED FURTHER THAT the aforesaid issuances shall be made on such terms and conditions, including the determination of the number, nature, tenor, coupon/discount, security, pricing, timing, and other related matters, as may be decided by the Finance Committee of the Company, to such person(s), including one or more companies, bodies corporate, statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension and/or provident funds, trusts, societies, Foreign Portfolio Investors (FPIs), Qualified Institutional Buyers (QIBs), individuals, or eligible investors or such other persons as may be determined by the Board of Directors or the Finance Committee, as applicable, subject to compliance with the applicable SEBI guidelines, including those relating to the Electronic Book Provider (EBP) platform, and other applicable laws and regulations.

RESOLVED FURTHER THAT the aggregate amount of funds proposed to be raised pursuant to the aforesaid issuance shall, at all times, remain within the overall borrowing limits of the Company, as approved or as may be approved by the shareholders of the Company from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or any Committee authorized by the Board, are hereby severally authorized 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.”

3. BORROWING THROUGH ISSUANCE OF NON-CONVERTIBLE REDEEMABLE PREFERENCE SHARES (“NCRPS”) ON PRIVATE PLACEMENT BASIS.

To consider, and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION** with or without modification(s):

“**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 55 and 62, 179 and other applicable provisions of the Companies Act, 2013 (“the Act”), and the rules made thereunder and in accordance with the provisions of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and circulars issued thereunder, RBI Master Directions, enabling provisions of the Memorandum and Articles of Association of the Company and any other applicable laws for the time being in force, consent of the shareholders of the Company be and is hereby accorded to offer, issue and allot, Non-Convertible Redeemable Preference Shares (“NCRPS”) in one or more tranches on private placement basis for an amount of up to Rs. 1,500 Crores (Rupees One Thousand Five Hundred Crores only) outstanding at any point of time.

RESOLVED FURTHER THAT the above mentioned issuance shall be on the terms and conditions as may be decided by the Finance Committee of the Company, to such person(s), including one or more companies, body corporate, statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds, trusts, society, foreign portfolio investors, qualified institutional buyers and individuals, as the case may be or such other person as may be decided by the Board or the Finance Committee subject to SEBI guidelines on Electronic Book Provider (EBP) platform.

RESOLVED FURTHER THAT in accordance with the provisions of Section 55 of the Act and the Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time, the particulars in respect of issuance are, as under:

Sr. No.	Particulars	Terms and Conditions
1.	Instrument	Non-Convertible Redeemable Preference Shares (“NCRPS”).
2.	Face value	Rs. 1,00,000/- each
3.	The priority with respect to payment of dividend or repayment of capital vis-a-vis equity shares.	NCRPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend or repayment of capital.
4.	The participation in surplus fund at the time of winding up of the Company.	NCRPS shall be non-participating in the surplus funds at the time of winding up of the Company.

Sr. No.	Particulars	Terms and Conditions
5.	The participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid.	NCRPS shall be non-participating in the surplus assets and profits which may remain after the entire capital has been repaid, on winding up of the Company.
6.	The payment of dividend on cumulative or non-cumulative basis.	Holders of NCRPS shall be paid dividend on a cumulative or non-cumulative basis, as per terms of each issue.
7.	The conversion of preference shares into equity shares.	NCRPS shall not be convertible into equity shares.
8.	The voting rights	NCRPS shall carry voting rights as per the provisions of Section 47(2) of the Act.
9.	The redemption of preference shares	NCRPS shall be redeemable.

RESOLVED FURTHER THAT any one of the Directors, the Chief Executive Officer or Chief Financial Officer or Chief Compliance Officer & General Counsel or the Company Secretary of the Company are hereby severally authorized to do all such acts, deeds, matters and things as may be considered 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 applicable regulatory authorities in this regard.

4. APPOINTMENT OF MR. ABHAY RANGNEKAR (DIN: 11616244) 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, 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, the shareholders of the Company hereby approves the appointment of Mr. Abhay Rangnekar (DIN: 11616244) as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, for a term of three (3) consecutive years commencing from April 6, 2026, up to April 5, 2029.

RESOLVED FURTHER THAT the Chief Executive Officer, Chief Financial Officer, Chief Compliance Officer & General Counsel and Company Secretary are hereby severally authorized to 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.”

5. COMPENSATION IN THE FORM OF PROFIT-RELATED COMMISSION TO MR. ABHAY RANGNEKAR, INDEPENDENT DIRECTOR OF THE COMPANY.

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

“RESOLVED THAT pursuant to sections 149(9), 197 and 198 & other applicable provisions of the Companies Act, 2013, read with the rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars and guidelines issued by the Reserve Bank of India, the shareholders of the Company hereby approves profit related commission of up to Rs. 10,00,000 (Rupees Ten Lakhs only) per annum to Mr. Abhay Rangnekar, Independent Director of the Company, in proportion

to the time served as an Independent Director of the Company in a financial year and such commission in aggregate, including the remuneration paid to Non-executive and/or Independent Directors, as the case maybe, shall not exceed three percent of the net profits of the Company for the financial year, calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, and such payments shall be made in respect of the profits of the Company for each financial year.

RESOLVED FURTHER THAT the above remuneration is subject to availability of net profits at the end of each financial year and in addition to fee payable for attending the meetings of the Board or Committee(s) thereof and reimbursement of expenses for participation in the Board and other meetings.

RESOLVED FURTHER THAT the Chief Executive Officer, Chief Financial Officer, Chief Compliance Officer & General Counsel and Company Secretary are 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 Order of the Board of Directors

Ankit Sheth
Company Secretary
Membership Number: A27521

Date: May 13, 2026
Place: Mumbai

Registered office: 3rd Floor, UTI Tower, North Wing,
GN Block, Bandra Kurla Complex,
Bandra East, Mumbai 400 051
CIN: U67190MH2014PLC253944
Tel no: +91 22 6859 1300
Email Id: Info@niiffl.in
Website: www.niiffl.in

Notes:

1. Pursuant to circulars issued by the Ministry of Corporate Affairs (“MCA”) from time to time, physical attendance of the members at the Extra-Ordinary General Meeting (“EGM”) is not required and EGM can 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, the route map is not annexed in this Notice.
3. As the EGM will be held through VC/OAVM means, the proceedings of the EGM will be deemed to be conducted at the Registered Office of the company and hence shall be deemed to be the venue of the EGM.
4. The members can join the EGM in VC mode 15 minutes before the scheduled time or 15 minutes after the scheduled time of commencement of the meeting by following the procedure mentioned in the Notice.
5. 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.
6. Body Corporate members of the Company are entitled to appoint their authorized representatives to attend the EGM. 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 Info@niiffl.in from their e-mail Id registered with the Company.
7. The Statement as required under Section 102 of the Companies Act, 2013 (“the Act”) is annexed to the notice.
8. Queries proposed to be raised at the EGM may be sent to the Company on Info@niiffl.in. This will enable the management to compile all the relevant information required to reply to the same in the meeting.
9. 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 of the Companies Act, 2013 and other documents shall be made available to the members from whom request is received on Info@niiffl.in through their e-mail address registered with the Company.
10. 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 Info@niiffl.in from their email address registered with the Company.
11. 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. Members 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 Info@niifil.in the same will be replied by the Company suitably.

EXPLANATORY STATEMENT (PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the special business as mentioned in the accompanying Notice:

Item No.1

The shareholders of the Company, at their Annual General Meeting held on September 21, 2021, had approved the overall borrowing limits of the Company up to Rs.40,000 crores (Rupees Forty Thousand Crores). In view of the budgeted business growth and the objects of the Company, it is now proposed to further enhance the overall borrowing limit from Rs. 40,000 crores to Rs. 55,000 crores. In this regard, the Board of Directors at their Meeting held on May 7, 2026, had approved the proposed increase in overall borrowing limits, subject to the approval by the shareholders of the Company at a general meeting.

In terms of Section 180(1)(c) of the Companies Act, 2013, a Company borrowing money, where the money to be borrowed, together with the money already borrowed by the Company exceeding an aggregate of its paid-up share capital and free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business, would require a special resolution approved by its members at a general meeting. In view of the above, it is proposed to seek approval of the members of the Company by way of Special Resolution to enhance the overall borrowing limit from the existing Rs. 40,000 crores to Rs. 55,000 crores, through any permissible mode or instrument, and to create charge, mortgage or other security on the assets of the Company, whether present or future, to secure the aforesaid borrowings.

Further, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors shall not create charge/security on the assets of the Company for securing its loans/borrowings, which could amount to sale/lease or otherwise disposal of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, except with the consent of the shareholders accorded by way of special resolution in the General Meeting.

Therefore, it is necessary to obtain approval of the shareholders by means of a Special Resolution, to enable the Board of Directors (including any Committee of the Board of Directors thereof for the time being exercising the powers conferred on the Board) to create charge, mortgage, or other encumbrance on the assets of the Company, whether present or future, for the purpose of securing such borrowings, up to an amount not exceeding Rs. 55,000 crores (Rs. Fifty-Five Thousand crores).

The Board recommends the Special Resolution set out in item no. 1 of the Notice EGM for approval by the members.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the above Resolution.

Item No.2

The Company at its Extra Ordinary General Meeting (EGM) held on June 4, 2025, had sought approval from the members to borrow funds by way of issuance of Non-Convertible Debentures (NCDs) (coupon bearing NCDs & Zero Coupon Bonds (ZCBs)) including but not limited to subordinate debentures, bonds, and/or other debt securities, on private placement basis for an amount not exceeding Rs. 30,000 Crore (Rupees Thirty Thousand Crore only) outstanding at any point in time.

Considering the period of validity of earlier Shareholder's resolution passed at the EGM held on June 4, 2025 in relation to above mentioned issuance is of one year i.e. till June 3, 2026 and in view of the budgeted business growth and expected funding requirement, the Board of Directors at its meeting held on May 7, 2026, had passed a resolution to allow the Company to offer NCDs (coupon bearing NCDs & ZCBs) including but not limited to subordinate debentures, bonds, and/or other debt securities, etc. not exceeding Rs. 45,000 crores (Rupees Forty-Five Thousand Crores only) outstanding at any point in time, on private placement basis, up to one year, from the date of the shareholders approvals, on such terms and conditions as may be determined by the Board (including any Committee constituted by the Board) ("Board").

In terms of the provisions of Section 42 of the Companies Act, 2013 read with rules thereunder as amended from time to time, a Company offering or making an invitation to subscribe NCDs (coupon bearing NCDs & ZCBs), including but not limited to subordinate debentures, bonds, and/or other debt securities, etc., 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 (coupon bearing NCDs & ZCBs) 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 immovable 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 shareholders 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 non-convertible debentures (coupon bearing NCDs & ZCBs) 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 or their relatives are, in any way, concerned or interested, financially or otherwise, in the above Resolution.

Item No.3

The Company at its Annual General Meeting (AGM) held on July 29, 2025, had approved pursuant to the applicable provisions of Sections 23, 42, and 55 of the act and the Rules framed thereunder, and in accordance with the provisions of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 circulars issued thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to offer, issue and allot, in one or more tranches 1,50,000 Non-Convertible Redeemable Preference Shares (“NCRPS”) of the face value of Rs. 1,00,000 each for cash at par or at a premium aggregating to a nominal value of Rs. 1,500 Crores (Rupees One Thousand Five Hundred Crores only), outstanding at any point in time, on a private placement basis, up to one year, from the date of the shareholders approvals, on such terms and conditions as may be determined by the Board (including any Committee constituted by the Board) (“Board”).

Considering the period of validity of earlier Shareholder’s resolution passed at the EGM held on July 29, 2025 in relation to above mentioned issuance is of one year i.e. till July 28, 2026 and in view of the budgeted business growth and expected funding requirement, the Board of Directors at its meeting held on May 7, 2026, had passed a resolution to allow the Company to offer Non-Convertible Redeemable Preference Shares (NCRPs), not exceeding Rs. 1,500 crores (Rupees One Thousand Five Hundred crores only) outstanding at any point in time, on private placement basis, up to one year, from the date of the shareholders approvals, on such terms and conditions as may be determined by the Board (including any Committee constituted by the Board) (“Board”).

Furthermore, as per Section 42 of the Act read with Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, a company offering or making an invitation to subscribe to securities, including NCRPS on a private placement basis, is required to obtain the prior approval of the Members by way of a Special Resolution, for each such offer and invitation.

The approval of members is accordingly being sought by way of Special Resolution under Section 23, 42, and 55 of the Act read with rules framed thereunder, as amended from time to time, for the issue and offer of NCRPS as set out in the Resolution at Item No. 3 and to allot the NCRPS, on a private placement basis.

As required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the material facts in connection with the aforesaid issue are as follows:

a)	Particulars of the offer including date of passing of Board resolution	Non-Convertible Redeemable Preference Shares for an amount not exceeding in aggregate Rs. 1,500 Crore (Rupees One Thousand Five Hundred crores only), outstanding at any point in time, in one or more tranches by way of a private placement basis at such rates and on such terms and conditions as may be determined by the Board (including any Committee constituted by the Board in this regard) (“Board”).
b)	Kind of security offered and price at which it is offered	Non-Convertible Redeemable Preference Shares and price will be at par or premium as may be determined at the time of issuance of securities.
c)	Basis or justification of the price including premium if any, at which the offer or invitation is being made	While the issuances would generally be made at par, in case the issuance is made at premium, the same would be at a price determined on the basis of valuation by a registered valuer in accordance with applicable rules.

d)	Name and address of the valuer who performed the valuation	Since the issuance would be in one or more tranches, the valuer will be determined by the Board, if applicable, in accordance with the applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and other applicable laws for the time being in force.
e)	Amount NIIF IFL intends to raise by way of the securities	Rs. 1,500 Crore as per the resolution to be passed in this meeting.
f)	Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	<p>Since the issuance would be in one or more tranches, material terms will be determined by the Board, in accordance with the applicable provisions of the Companies Act, 2013 and the rules framed thereunder and other applicable laws for the time being in force.</p> <p>In view of business strategy and business expansion and to further strengthen the financial position of the Company, the Company has proposed the issue of redeemable preference shares on private placement basis.</p> <p>The issuance will be in one or more tranches and the contribution, if any, will be in accordance with the applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and other applicable laws for the time being in force.</p>
g)	Size of the issue and number of preference shares to be issued and nominal value of each share	The Company proposes to create, offer, issue and allot 1,50,000 Preference Shares of the face value of Rs 1,00,000 each for cash at par or at a premium by way of a private placement basis or to various entities / persons including Promoters / Promoter Group and Associates, whether or not they are Member(s) of the Company.
h)	Objectives of the issue	The proceeds will be used for (i) refinancing Infrastructure Projects which have completed at least 1 (One) year of satisfactory commercial operation, (ii) financing toll operate transfer (TOT) projects under applicable RBI regulations from time to time, (iii) deployment of funds in permitted instruments including for the purpose of Liquidity Coverage Ratio (LCR)/ High Quality Liquid Assets (HQLA) as required by extant regulations.
i)	Manner of issue of shares	Private Placement as decided by the Board.
j)	Price at which such shares are proposed to be issued	At par or at premium as decided by the Board.
k)	Basis on which the price has been arrived at	While the issuances would generally be made at par, in case the issuance the same would be at a price determined on the basis of valuation by a registered valuer in accordance with applicable rules.
l)	Terms of issue, including terms and rate of dividend on each share, etc.	The tenure shall be determined at the time of issuance of shares. The issuances would be subject to conditions of market, appetite of the investors, credit rating of the instrument etc, and the rate of dividend would be mutually decided by the Company and investor.

m)	Terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion	Tenure of redemption would be mutually decided by the Company and investor(s).		
n)	Manner and modes of redemption	The redemption of Non- Convertible Redeemable Preference Shares will be done in accordance with the provisions of the Companies Act, 2013 and out of profit and / or out of fresh issue of capital.		
o)	Current shareholding pattern of the Company	Name of the shareholder	No. of Equity Shares	Shareholding (%)
		National Investment and Infrastructure Fund II and its nominees.	54,63,50,979	39.7
		Aseem Infrastructure Finance Limited	42,39,32,487	30.8
		HDFC Bank Limited	6,00,00,000	4.4
		The President of India (GOI)	34,49,97,165	25.1
		Total	1375,28,06,310	100
p)	Expected dilution in equity share capital upon conversion of preference shares	Not applicable as the shares proposed to be issued would be Non-Convertible Redeemable Preference Shares.		
q)	Intention of promoters, directors or key managerial personnel to subscribe to the offer	Since the issuance would be in one or more tranches, the proposed subscriber(s) will be determined by the Board, in accordance with the applicable provisions of the Companies Act, 2013 and the rules framed thereunder and other applicable laws for the time being in force.		
r)	The change in the control, if any, in the Company that would occur consequent to the offer	Not applicable as the shares proposed to be issued would be Non-Convertible Redeemable Preference Shares.		
s)	The justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer:	The proposed private placement issue is for cash.		

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

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution as set out at Item No. 3 of the Notice.

Item No. 4

The Shareholders are hereby informed that Mr. Abhay Rangnekar (DIN: 11616244) was appointed as an Addition Director in the category of Non-Executive Independent Director of the Company w.e.f. April 6, 2026, for a term of 3 consecutive financial years up to April 5, 2029.

In terms of provisions of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment/ reappointment of a Director.

Accordingly, the Nomination and Remuneration Committee via circular resolution passed on March 30, 2026, has considered, approved and recommended the appointment of Mr. Abhay Rangnekar as an Independent Directors for a term of three consecutive years with effect from date of approval of Board of Directors or April 1, 2026 whichever is later, to the Board of Directors for its approval. The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has approved the proposal for appointment Mr. Abhay Rangnekar as an Independent Directors for a term of three consecutive years with effect from April 6, 2026, via resolution passed at its meeting held on April 6, 2026.

Further, in terms of Regulation 62D (3) of the SEBI Listing Regulations, the Company is required to seek approval of the shareholders for the appointment of a person on the Board of Directors at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the members of the Company is being sought by way of Special resolution as required under Regulation 62N (3) read with Regulation 62D (3) of the SEBI Listing Regulations.

The Company has received notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Mr. Abhay Rangnekar for the office of Independent Director of the Company. Mr. Abhay Rangnekar has confirmed that he meets the criteria for independence as specified under Section 149(6) of the Companies Act, 2013 and Regulation 62B(1)(b) read with 16(1)(b) of the SEBI Listing Regulations. He is not disqualified from being appointed as a Director under Section 164(2) of the Act and has consented to act as a Director of the Company.

In the opinion of the Board, Mr. Abhay Rangnekar 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.

A brief profile of Mr. Abhay Rangnekar with other details as specified under Secretarial Standard 2 on General Meetings issued by Institute of Company Secretaries of India (ICSI), is annexed to this Notice.

A copy of draft appointment letter covering terms and conditions of the appointment of Mr. Abhay Rangnekar as an Independent Director would also be made available for inspection to the Members without any fee, during business hours on working days, up to the date of the EGM. Members seeking inspection may send an email to Info@niiffl.in.

Mr. Abhay Rangnekar being interested shall not participate for item no. 4 of this Notice.

The Board of Directors recommends the appointment of Mr. Abhay Rangenkar as an Independent Director of the Company (not liable to retire by rotation) for a period of three (3) consecutive years commencing from April 6, 2026, up to April 5, 2029.

The Board recommends the Special Resolution set out in item no. 4 of the Notice EGM for approval by

the members.

Save and except Mr. Abhay Rangnekar 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.

Item No. 5

The shareholders of the Company at its Extra-ordinary General Meeting held on June 4, 2025 based on the recommendation of the Board of Directors, had approved the payment of profit related commission to the Independent Directors in respect of the profits of the Company for each financial year, effective from April 1, 2025, in recognition of the increased role, responsibilities, and duties of Independent Directors.

The shareholders had approved a profit-related commission of up to Rs. 10,00,000/- each (Rupees Ten Lakhs only) per annum to be paid to Mr. Ashwani Kumar, Ms. Rosemary Sebastian and Mr. Prashant Kumar Ghose, Independent Directors of the Company in proportion to the time served in a fiscal year, in addition to the sitting fees.

Accordingly, pursuant to the appointment of Mr. Abhay Rangnekar as Independent Director of the company and subject to the approval of the shareholders, the Board at its meeting held on April 6, 2026 had approved a profit-related commission of up to Rs. 10,00,000/- each (Rupees Ten Lakhs only) per annum be paid to Mr. Abhay Rangnekar in proportion to the time served in a fiscal year, in addition to the sitting fees.

The shareholders are requested to note that such commission, in aggregate, including the remuneration paid to other Non-executive and/or Independent Directors of the Company, as the case maybe, shall not exceed three percent of the net profits of the Company for the fiscal year computed in accordance with Section 198 of the Companies Act of 2013.

Further, such payment of a profit-related commission to Mr. Abhay Rangnekar shall be made in respect of the profits of the Company for each financial year, in proportion to the time served as an Independent Director of the Company.

Mr. Abhay Rangnekar being interested shall not participate for item no. 5 of this Notice.

The approval of members is accordingly being sought by way of ordinary resolution under Section 149(9), 197 and 198 & other applicable provisions of the Companies Act, 2013 read with rules framed thereunder, as amended from time to time, for payment of a profit related commission to Mr. Abhay Rangnekar, Independent Director, as set out in the Resolution at Item No. 5.

The Board of Directors recommends passing of the resolution contained in Item No. 5 of the accompanying Notice as an Ordinary Resolution.

Save and except Mr. Abhay Rangnekar 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 APPOINTMENT AT THE GENERAL MEETING PURSUANT TO SS-2:

Item No.4

Name of the Director	Mr. Abhay Pandurang Rangnekar (DIN: 11616244)
Date of Birth / (age)	February 10, 1953 (73 years)
Qualifications	i. Bachelor's degree in science (Physics & Chemistry) ii. Bachelor's degree of General Law achieving 3 rd rank in Bombay University.
Date of first appointment on the Board	April 6 ,2026
Remuneration: a. sought to be paid (profit-related Commission) b. last drawn	a. Up to ₹ 10,00,000/- per annum in proportion to time served as an Independent Director for each financial year with effect from April 1, 2026 b. Not applicable
Experience / Brief Profile	<p>Mr. Abhay Rangnekar is a Project Finance specialist banker with over 45 years of experience across the Asia-Pacific region, specializing in project and corporate finance, syndicated debt, M&A, leveraged finance, and credit risk, with recent expertise in private-side credit insurance.</p> <p>He has held regional leadership roles in international banks, built and led high-performing deal origination and execution teams, and advised extensively on infrastructure and project finance. He has worked with various banks such as Standard Chartered Bank, ANZ Banking Group, Barclays Bank, Chase Manhattan Bank and State Bank of India.</p> <p>His experience spans project finance across Australia, the ASEAN region and South Asia with deep sectoral expertise in energy, infrastructure, telecommunications, and transportation. Following his retirement from Standard Chartered Bank, he most recently led the Political Risk business unit at AIG Asia Pacific in Singapore.</p> <p>During his long career, he had also set up and headed the majority owned, Indian NBFC of the ANZ Banking Group for approximately 4 years. He was also engaged as a Senior Consultant by the Asian Infrastructure Investment Bank (AIIB) for ~ 2 years in their Social Infrastructure business vertical.</p> <p>Abhay holds dual degrees in Science and General Law from the University of Bombay, achieving 3rd rank in General Law.</p>
Terms and conditions of appointment / re-appointment	Appointment as an Independent Director for a term of three years commencing from April 6 , 2026, up to April 5 , 2029, not liable to retire by rotation
Directorships held in other companies (excluding foreign companies) as on date	Nil

Memberships of committees across companies (only statutory committees as required to be constituted under the Act considered)	Nil
List of entities from which the Director has resigned in the past three years.	N.A.
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	As specified above under the head – “Experience / Brief profile”
Shareholding in the Company (Equity) as on date	Nil
Relationship with other Directors/ Manager / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Number of Board meetings attended during FY 2026-27	1/1 (as on date)

By Order of the Board of Directors

Ankit Sheth
Company Secretary
Membership Number: A27521

Date: May 13, 2026
Place: Mumbai

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