

**NIIF INFRASTRUCTURE FINANCE LIMITED
TRANSCRIPT OF THE 13TH ANNUAL GENERAL MEETING**

Day: Monday
Date: September 28, 2026
Time: 11:00 a.m.
Venue: Through Video Conferencing (VC) (MS Teams)

DIRECTORS AND MEMBERS PRESENT THROUGH VIDEO CONFERENCE:

Ms. Rosemary Sebastian	Independent Director
Mr. Ashwani Kumar	Independent Director (Chairman of the Stakeholder Relationship Committee and Nomination & Remuneration Committee)
Mr. Prashant Kumar Ghose	Independent Director (Chairman of the Audit Committee)
Mr. Nilesh Srivastava	Non-Executive Director and Authorised Representative of National Investment and Infrastructure Fund II
Mr. Sanchit Jain	Authorised Representative of National Investment and Infrastructure Fund II
Mr. Saurabh Suneja	Authorised Representative of National Investment and Infrastructure Fund II
Mr. Pratik Jain	Authorised Representative of National Investment and Infrastructure Fund II
Mr. Amal Tamrakar	Authorised Representative of National Investment and Infrastructure Fund II
Mr. Naveen Manghani	Authorized Representative of Aseem Infrastructure Finance Limited

KEY MANAGERIAL PERSONNEL PRESENT THROUGH VIDEO CONFERENCE:

Mr. Ajay Chaudhary	Chief Executive Officer
Mr. Sudeep Bhatia	Chief Financial Officer
Mr. Ankit Sheth	Company Secretary & Compliance Officer

INVITEES PRESENT THROUGH VIDEO CONFERENCE:

Mr. Srinivas Upadhyayula	Chief Compliance Officer and General Counsel
Ms. Shweta Mohite	Senior Manager – Secretarial and Compliance
Mr. Atul Shah	Authorized Representative of M/s. G.M. Kapadia & Co.
Mr. Kathan Shah	Authorized Representative of M/s. G.M. Kapadia & Co.
Mr. Muthurajan R.	Authorized Representative of M/s. Manohar Chowdhry & Associates

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

“Good morning, members, Directors and invitees!

With the permission of the members, I will start the recording of the meeting.

I request the members to elect the Chairperson for the Meeting.

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

I propose the appointment of Ms. Rosemary Sebastian, Independent Director of the Company, as the Chairperson of the meeting.

Mr. Saurabh Suneja – Authorized Representative of National Investment and Infrastructure Fund II

I second the same.

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

I request all the members to give their approval by show of hands.

Since all the members have approved, I request Ms. Rosemary Sebastian, Independent Director of the Company, to occupy the chair and preside over the meeting.

Before I hand over the proceedings of the Annual General Meeting (AGM) to the Chairperson, I would like to draw attention of the members to a few important points.

The Ministry of Corporate Affairs (MCA) has permitted the holding of AGM through Video Conferencing, without the physical presence of the shareholders at a common venue. Accordingly, this meeting is being held and conducted through Video Conferencing through the platform of Microsoft Teams.

I welcome Ms. Rosemary Sebastian, Mr. Ashwani Kumar and Mr. Prashant Kumar Ghose – Independent Directors of the Company and Mr. Nilesh Shrivastava – Non-Executive Director of the Company.

Mr. Abhay Rangnekar, Independent Director of the Company, has intimated his inability to attend the meeting. The Secretarial Auditors of the Company also expressed their inability to attend the meeting and accordingly exemption is been granted to them from attending this same.

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

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

Thank you!

Since this AGM is being held electronically, physical attendance of the Members has been dispensed with and the members attending the AGM through VC will be counted as quorum as per the provisions of the Companies Act, 2013.

Since the requisite quorum for the AGM is present, I call this meeting to order. The voting on the proceedings to be held at this meeting will be through “show of hands” or Members may say “approved” unless a poll is ordered or demanded.

I confirm that there is no other person attending or having access to the proceedings of this meeting at my location.

Now, members and authorized representatives to confirm their presence at the meeting and the fact that there is no other person attending or having access to the proceedings of this meeting at their respective locations, by stating "Yes" along with their names.

Mr. Ashwani Kumar – Independent Director

Yes

Mr. Prashant Kumar Ghose – Independent Director

Yes

Mr. Nilesh Srivastava – Non-Executive Director and Authorized Representative of National Investment and Infrastructure Fund II

Yes

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

Yes

Mr. Saurabh Suneja – Authorized Representative of National Investment and Infrastructure Fund II

Yes

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

Yes

Mr. Amal Tamrakar – Authorized Representative of National Investment and Infrastructure Fund II

Yes

Mr. Naveen Manghani – Authorized Representative of Aseem Infrastructure Finance Limited

Yes

Ms. Rosemary Sebastian – Chairperson, Independent Director

All the relevant documents referred to in this AGM Notice, Register of Directors, and Key Managerial Personnel and Register of Contracts or Arrangements in which Directors are interested, and other documents are available for inspection of the members at the AGM. Any member who wishes to inspect the same may send their request through their e-mail ids.

We can now proceed with the agenda items as mentioned in the Notice.

Item No. 1: To receive, consider and adopt the Annual Audited Financial Statements of the Company for the financial year ended March 31, 2026, and the Report of the Board of Directors along with the annexures and Auditors Reports thereon.

Now, members to provide their approval.

I request one member to propose the resolution and another member to second the same.

Mr. Saurabh Suneja – Authorized Representative of National Investment and Infrastructure Fund II

I propose this resolution.

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

I second the same.

Ms. Rosemary Sebastian – Chairperson, Independent Director

I request all the members to give their approval by show of hands.

Since all the members have approved this resolution by show of hands, I declare this Ordinary Resolution as passed unanimously.

Item No. 2: To consider the re-appointment of Mr. Nilesh Shrivastava (DIN: 09632942), who retires by rotation and being eligible, offers himself for re-appointment.

Now, members to give their approval.

I request one member to propose the resolution and another member to second the same.

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

I propose this resolution.

Mr. Amal Tamrakar – Authorized Representative of National Investment and Infrastructure Fund II

I second the same.

Ms. Rosemary Sebastian – Chairperson, Independent Director

I request all the members to give their approval by show of hands.

Since all the members, except Mr. Nilesh Shrivastava who being interested abstained from voting on the resolution, have approved this resolution by show of hands, I declare this Ordinary Resolution as passed unanimously.

Item No. 3: To declare a dividend on equity shares @ Rs. 0.03/- per equity share of face value Rs. 10/- each, for the financial year ended March 31, 2026.

The Company has received a motion of amendment dated September 25, 2026, from National Investment and Infrastructure Fund II and their nominees, being shareholders of the Company, proposing an amendment to this item.

The motion of amendment was given pursuant to the rights available to members under the Companies Act, 2013 and Secretarial Standard-2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

The proposed amendment seeks to reduce the rate of dividend from Rs. 0.03/- to Rs. 0.01/- per equity share of face value Rs. 10/- each, for the financial year ended March 31, 2026.

Under the Companies Act, 2013, the members in a general meeting may declare a dividend lower than, but not higher than, the amount recommended by the Board. The proposed amendment does not alter the purpose of the resolution, which remains the declaration of dividend. I therefore rule that the amendment is in order and admit it for consideration by the members.

I request the authorised representative of National Investment and Infrastructure Fund II to move the amendment, and one of the nominees of the National Investment and Infrastructure Fund II to second the same.

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

I move that the resolution under Item No. 3 of the Notice be amended by substituting 'Rs. 0.03/-' with 'Rs. 0.01/-', so that a dividend @ Rs. 0.01/- per equity share of face value Rs. 10/- each be declared for the financial year ended March 31, 2026.

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

I second the same.

Ms. Rosemary Sebastian – Chairperson, Independent Director

Thank you. The amendment has been duly moved and seconded. The resolution and the proposed amendment are now open for discussion. Members who wish to seek clarifications or offer comments may do so now.

Since there are no queries, I shall now put the amendment to vote. Members may note that, in terms of SS-2, the proposed modification shall first be put to vote. If adopted, the resolution as modified shall thereafter be duly proposed, seconded and put to vote.

Now, members to give their approval.

Since all the Members have approved the amendment by show of hands, I declare the amendment to Item no.3 of the notice as adopted unanimously.

In view of the amendment so adopted, the resolution for declaration of dividend on equity shares @ Rs. 0.01/- per equity share of face value Rs. 10/- each, for the financial year ended March 31, 2026, is now placed before the members for their consideration and approval.

I request one member to propose the resolution and another member to second the same.

Mr. Saurabh Suneja – Authorized Representative of National Investment and Infrastructure Fund II

I propose this resolution.

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

I second the same.

Ms. Rosemary Sebastian – Chairperson, Independent Director

I request all the members to give their approval by show of hands.

Since all the members have approved this resolution by show of hands, I declare this Ordinary Resolution as passed unanimously.

Item No. 4: To consider and approve the appointment of M/s. Rathi & Associates (Firm Registration No. P1988MH011900) as Secretarial Auditor of the Company for a period of five years.

Now, members to give their approval.

I request one member to propose the resolution and another member to second the same.

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

I propose this resolution.

Mr. Saurabh Suneja – Authorized Representative of National Investment and Infrastructure Fund II

I second the same.

Ms. Rosemary Sebastian – Chairperson, Independent Director

I request all the members to give their approval by show of hands.

Since all the members have approved this resolution by show of hands, I declare this Ordinary Resolution as passed unanimously.

Mr. Ankit Sheth – Company Secretary

I request the Chairperson to give a vote of thanks to the stakeholders.

Ms. Rosemary Sebastian – Chairperson, Independent Director

I would like to extend my thanks to all the stakeholders who have helped in the Company's growth including Shareholders, Board members, Committee members, regulators, policy makers, professional agencies including auditors, the Company's customers, employees, bond holders, trustees, rating agencies, partner institutions and all third-party consultants associated with the Company.

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

Today marks the completion of Mr. Ashwani Kumar's second consecutive term as an Independent Director of the Company and, accordingly, his last Annual General Meeting with the Company. On behalf of the Board and all stakeholders, I extend our sincere appreciation for his invaluable contributions, insightful guidance, and steadfast support towards the Company's growth and success. We extend our best wishes in all his future endeavors.

Mr. Ankit Sheth – Company Secretary

I request the Chairman to conclude the meeting.

Ms. Rosemary Sebastian – Chairman, Independent Director

I confirm that the Members who were present through VC were present throughout the Meeting. All the items have been discussed and approved unanimously.

I declare that the meeting stand concluded at 11: 15 a.m. I thank everyone for attending this AGM through Video Conferencing.

Thank you.