

**NIIF INFRASTRUCTURE FINANCE LIMITED
TRANSCRIPT OF THE 02/2023-24 EXTRA-ORDINARY GENERAL MEETING**

Day: Thursday

Date: March 28, 2024

Time: 2:00 p.m.

Venue: Through Video Conferencing (VC) (MS Teams)

DIRECTORS AND MEMBERS PRESENT THROUGH VIDEO CONFERENCE:

Ms. Rosemary Sebastian	Chairperson and Independent Director
Mr. Prashant Kumar Ghose	Independent Director
Mr. Nilesh Shrivastava	Non-Executive Director and Authorised Representative of National Investment and Infrastructure Fund II
Mr. Karishma Jhaveri	Authorized Representative of Aseem Infrastructure Finance Limited
Ms. Ritika Khanna	Authorised Representative of National Investment and Infrastructure Fund II
Mr. Pratik Jain	Authorised Representative of National Investment and Infrastructure Fund II
Mr. Srinivas Upadhyayula	Authorised Representative of HDFC Bank Limited

KEY MANAGERIAL PERSONNEL PRESENT THROUGH VIDEO CONFERENCE:

Mr. Shiva Rajaraman	Chief Executive Officer
Mr. Ankit Sheth	Company Secretary & Compliance Officer

INVITEES PRESENT THROUGH VIDEO CONFERENCE:

Mr. Sanchit Jain	Authorised Representative of National Investment and Infrastructure Fund II
Ms. Shweta Mohite	Manager – Secretarial and Compliance
Ms. Neha Lahoty	Authorised Representative of M/s Rathi & Associates, Secretarial Auditors

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

“Good morning, Members, Directors, Auditors, and invitees!

I requested the members to elect a chairperson for the meeting.

Mr. Srinivas Upadhyayula – Representative, HDFC Bank Limited

I propose Ms. Rosemary Sebastian, Independent Director, to occupy the chair.

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

Yes

Ms. Karishma Jhaveri – Representative, Aseem Infrastructure Finance Limited

Yes

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

Yes

Ms. Ritika Khanna – Representative, National Investment and Infrastructure Fund II

Yes

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

With the permission of the Chairperson / Members, I start the recording of the meeting.

Before I hand over the proceedings of the Extra-Ordinary General Meeting (EGM) 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 EGM through Video Conference means, without the physical presence of the shareholders at a common venue. Accordingly, this meeting is being held and conducted through Video Conference through the platform of Microsoft Teams.

I welcome – Ms. Rosemary Sebastian and Mr. Prashant Kumar Ghose – Independent Directors of the Company.

I also welcome representatives of Secretarial Auditors of the Company for the meeting.

Other Directors of the Company have informed of their inability to attend the meeting.

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

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

Thank you!

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 the proceedings to be held at this meeting will be through “show of hands” or Members may say “approved” unless a poll was ordered or demanded.

I confirm that there was 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 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.

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

Yes

Ms. Karishma Jhaveri – Representative, Aseem Infrastructure Finance Limited

Yes

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

Yes

Ms. Ritika Khanna – Representative, National Investment and Infrastructure Fund II

Yes

Mr. Srinivas Upadhyayula – Representative, HDFC Bank Limited

Yes

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

All the relevant documents referred to in this EGM 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 of the members at the EGM. 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 approve shifting of registered office of the Company from Mumbai, Maharashtra to Delhi and consequent alteration to the Memorandum of Association of the Company.

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

Now, members give their approval.

I request one member to propose the resolution.

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

I propose this resolution.

Mr. Srinivas Upadhyayula – Representative, HDFC Bank Limited

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 this resolution by show of hands, I declare this Special Resolution as passed unanimously.

Item No. 2: Increase in Authorized Share Capital of the Company and consequent alteration to the Memorandum of Association of the Company

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

Now, members give their approval.

I request one member to propose a resolution.

Ms. Karishma Jhaveri – Authorized Representative, of Aseem Infrastructure Finance Limited

I propose this resolution.

Mr. Nilesh Shrivastava – 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 this resolution by show of hands, I declare this Special Resolution as passed unanimously.

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

Item No. 3: Raising funds through Non-Convertible Redeemable Preference Shares ('NCRPS') on private placement basis.

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

Now, members to give their approval.

I request one member to propose the resolution.

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

I propose this resolution.

Mr. Nilesh Shrivastava – 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 this resolution by show of hands, I declare this Special Resolution as passed unanimously.

Item No. 4: Related Party Transactions with Aseem Infrastructure Finance Limited for FY 2024-25:

Mr. Srinivas Upadhyayula – Representative HDFC Bank Limited

I Srinivas Upadhyayula, Authorized representative of HDFC Limited, holding 6 crore Equity Shares constituting 4.36% of paid up share capital of the Company as on date request the Chairperson to take approval of this agenda matter through poll.

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

As one of the members has requested to take up the approval for agenda no. 4 of the Notice of the EGM through poll. Now I request Mr. Ankit Sheth to confirm the validity of demand for poll and brief the members on procedures to be followed for demand for poll.

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

Thank you, ma'am!

As the approval of agenda no. 3 of the Notice of EGM is requested by one of the members to be taken up through poll, the same is to be taken up pursuant to the provisions of the Section 109 of the Companies Act, 2013 and rules made thereunder, and Secretarial Standards II issued by the Institute of Company Secretaries of India.

Pursuant to Section 109 of the Companies Act, 2013

“Before or on the declaration of the result of the voting on any resolution on show of hands, a poll may be ordered to be taken by the Chairperson of the meeting on his own motion, and shall be ordered to be taken by him on a demand made in that behalf;

As Mr. Srinivas Upadhyayula, Authorized Representative of HDFC Bank Limited, holding 6 crore Equity Shares of face value Rs. 10/- each aggregating to Rs. 60 Crore of the Company had requested to take up the agenda no. 3 of the Notice of EGM through poll. I confirm to the Chairperson that the said matter is to be considered through poll in view of the provision of the Companies Act, 2013.

As the Chairperson of the meeting is required to appoint scrutinizer to scrutinize the poll process and votes given on the poll and to report thereon to him result of the resolution. I request the Chairperson to appoint M/s Rathi & Associates, Practicing Company Secretary as scrutinizer for the conduct of the poll.

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

I appoint M/s. Rathi & Associates, Practicing Company Secretary as the scrutinizer for the conduct of the poll.

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

I request other members to give their consent for the poll and appointment of M/s Rathi & Associates, Practicing Company Secretary as the scrutinizer for the conduct of the poll.

All the members gave their consent by show of hands.

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

The procedures laid down in the section 109 of the Companies Act, 2013 and rules made thereunder, and Secretarial Standards II issued by the Institute of Company Secretaries of India is to be followed with respect to conduct of Poll. We can now proceed with the item no. 4 as mentioned in the Notice.

Item No. 3: The Fourth item being special business to approve Material Related Party Transactions with Aseem Infrastructure Finance Limited for FY 2022-23.

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

The Chairperson informed the shareholders that the Audit Committee had at their meeting held on January 31, 2024, had detailed discussions about the scope and extent of the Related Party Transactions to be entered into by the Company with Aseem Infrastructure Finance Limited and accordingly approved the said Related Party Transactions.

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

Members are hereby informed in terms of Regulation 23(4) of SEBI Listing Regulations, all material related party transactions and subsequent material modifications as defined by the audit committee under sub-regulation (2) shall require prior approval of the shareholders through resolution and no related party shall vote to approve such transaction whether the entity is a related party to the particular transaction or not.

In view of the above explanation, except HDFC Bank Limited all the members attending the meeting are related parties of the Company. Accordingly, all the related parties will not be able to vote on resolution relating to approval of material related party transaction, whether such entity is a related party to the particular transaction or not.

The conduct of poll on the said resolution will be taken up as per the procedure briefed earlier.

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

I authorize Mr. Ankit Sheth, Company Secretary to countersign the Scrutinizers report submitted by M/s. Rathi & Associates on matter pertains to conduct of poll and declare the result within two days of the submission of report by the scrutinizer.

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

I request Mr. Shiva Rajaraman - Chief Executive Officer, NIIF Infrastructure Finance Limited to give a vote of thanks.

Mr. Shiva Rajaraman – Chief Executive Officer, NIIF Infrastructure Finance Limited

I thank all the stakeholders who have helped in the Company's growth including Shareholders, Board members, Committee members, observers, 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. Ankit Sheth – Company Secretary, NIIF Infrastructure Finance Limited

I request the Chairperson to conclude the meeting.

Ms. Rosemary Sebastian – Chairperson, NIIF Infrastructure Finance Limited

I confirm that the Members who were present through VC, were present throughout the Meeting.

I thank the shareholders for attending the meeting and for their continued support and interest in the activities of the Company. I also thank the Directors, Auditors and officials of the Company, for joining the Meeting virtually.

The meeting stands concluded at 2:14 p.m.