

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 THE 02/2022-23 EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF NIIF INFRASTRUCTURE FINANCE LIMITED ("NIIF IFL" OR "THE COMPANY") WILL BE HELD ON FRIDAY, MARCH 24, 2023 AT 3.30 P.M. ON MS TEAMS (THROUGH AUDIO VISUAL MEANS) TO TANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

1. Increase in Authorized Share Capital of the Company and consequent alteration to the Memorandum of Association of the Company:

To consider, and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of section 61(1) and other applicable provisions, if any of the Companies Act, 2013, the consent of the members is hereby accorded for increase in the Authorized Share Capital of the Company from the present INR 26,99,99,99,993 (Rupees Two Thousand Six Hundred Ninety Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Ninety Three only) divided into 181,50,00,000 (One Eighty One Crore Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each, 8,80,95,238 (Eight Crore Eighty Lakh Ninety Five Thousand Two Hundred Thirty Eight) Preference Shares (including CCPS) OF INR 21/- (Rupees Twenty One only) and 25,92,59,259 (Twenty Five Crore Ninety Two Lakh Fifty Nine Thousand Two Hundred Fifty Nine) Preference Shares (including CCPS) of INR 27/- (Rupees Twenty Seven only) each to INR 36,99,99,99,993 (Rupees Three Thousand Six Hundred Ninety Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Ninety Three only) divided into 181,50,00,000 (One Eighty One Crore Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each, 8,80,95,238 (Eight Crore Eighty Lakh Ninety Five Thousand Two Hundred and Thirty Eight) Preference Shares (including CCPS) OF INR 21/- (Rupees Twenty One only) and 25,92,59,259 (Twenty Five Crore Ninety Two Lakh Fifty Nine Thousand Two Hundred Fifty Nine) Preference Shares (including CCPS) of INR 27/- (Rupees Twenty Seven only) and 1,00,000 (One Lakh) Preference Shares of INR 1,00,000 (Rupees One Lakh only) each and that Clause V(a) of the Memorandum of Association of the Company be altered accordingly by creation of additional 1,00,000 (One Lakh) Preference Shares of INR 1,00,000/- (Rupees One Lakh only) each.

"RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, the existing "Clause V(a)" of the Memorandum of Association of the Company be amended by deletion of the same and substituting in place thereof, the following new Clause V(a):

V (a): *The Authorized Share Capital of the Company is 36,99,99,99,993 (Rupees Three Thousand Six Hundred Ninety Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Ninety Three only) divided into 181,50,00,000 (One Eighty One Crore Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each, 8,80,95,238 (Eight Crore Eighty Lakh Ninety Five Thousand Two Hundred Thirty Eight) Preference Shares (including CCPS) OF INR 21/- (Rupees Twenty One only) and 25,92,59,259 (Twenty Five Crore Ninety Two Lakh Fifty Nine Thousand Two Hundred Fifty Nine) Preference Shares (including CCPS) of INR 27/- (Rupees Twenty Seven only) and 1,00,000 (One Lakh) Preference Shares of INR 1,00,000 (Rupees One Lakh only) with the power to increase and reduce the Capital of the Company and to divide the Shares and the Capital for the time being into other classes and to attach thereto respectively such preferential, guaranteed, qualified or special rights, privileges, and conditions as may*

be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate, any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company.

“RESOLVED FURTHER THAT any one of the Directors, Chief Executive Officer, Chief Financial Officer, Company Secretary of the Company is hereby authorized to do all such acts, deeds, matters and things as may be 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 Registrar of Companies, Maharashtra, Mumbai in this regard.”

2. Issuance of Non-Convertible Redeemable Preference Shares on a Private Placement basis:

To consider, and if thought fit, to pass, the following resolution as **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 55 and 62 and any other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any amendments(s), statutory modification(s) or re-enactment(s) thereof) and in accordance with the provisions of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with operational circular for issue and listing of non-convertible securities, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Rules, Regulations, Guidelines and Circulars issued by the Reserve Bank of India, as amended from time to time, the Memorandum and Articles of Association of the Company, any other applicable laws for the time being in force and subject to such other approvals as may be required from regulatory authorities from time to time, consent of the Company is hereby accorded to the Board of Directors (“Board”, which term shall include any committee thereof which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this resolution) to create, offer, issue and allot, in one or more tranches 1,00,000 Non-Convertible Redeemable Preference Shares (“NCRPS”) of the face value of INR. 1,00,000/- (Rupees One Lakh only) each for cash at par or at a premium aggregating to a nominal value of INR. 1000 Crores (Rupees One Thousand Crores only) on a private placement basis for a period of one year, in one or more tranches to various institutions/ entities viz. companies / bodies corporate / persons including Promoters / Promoter Group and Associates, whether or not they are the Member(s) of the Company on such terms and conditions as may be decided by the Board and on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting.

“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:

- i. NCRPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend or repayment of capital;
- ii. NCRPS shall be non-participating in the surplus funds;
- iii. 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;
- iv. Holders of NCRPS shall be paid dividend on a cumulative basis;
- v. NCRPS shall not be convertible into equity shares;

- vi. NCRPS shall carry voting rights as per the provisions of Section 47(2) of the Act; and
- vii. NCRPS shall be redeemable.”

RESOLVED FURTHER THAT any one of the Directors or the Chief Executive Officer or Chief Financial Officer or Company Secretary of the Company is hereby authorized to do all such acts, deeds, matters and things 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 Registrar of Companies, Maharashtra, Mumbai in this regard.”

3. To approve Related Party Transactions with Aseem Infrastructure Finance Limited for FY 2023-24:

To consider, and if thought if, to pass, the following resolution as **ORDINARY RESOLUTION:**

RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 (“the Act”) and other applicable provisions of the Act read with rules made thereunder, regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, including any amendments, modifications, variations or re-enactments thereof, the members do hereby accord approval to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) for carrying out and / or continuing with arrangements and transactions (whether individual transaction or transactions taken together or series of transactions entered / to be entered at arm’s length basis and in ordinary course of business of the Company), whether by way of contribution(s) or renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise as for loan transactions including but not limited to buying of loan assets, sale of loan assets, joint participation, syndication and sharing of processing fees, notwithstanding the fact, that all such transactions during the financial year 2023-24, whether individually and/or in the aggregate, may exceed 10% of the annual consolidated turnover as per the Company’s last audited financial statements or ₹1,000 Crore, whichever is lower, or any other material threshold as may be applicable under law/ regulations from time to time;

RESOLVED FURTHER THAT any one of the Directors or the Chief Executive Officer or Chief Financial Officer or Company Secretary of the Company is hereby 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 Registrar of Companies, Maharashtra, Mumbai in this regard.”

4. To consider and approve the appointment of Mr. Prashant Kumar Ghose (DIN: 00034945), as an Independent Director:

To consider, and if thought fit, to pass, the following resolution as **SPECIAL RESOLUTION:** **RESOLVED THAT** pursuant to the provisions of Section 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), Mr. Prashant Kumar Ghose (DIN: 00034945), who was appointed as an Additional Director of the Company pursuant to the 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 his candidature for the office of Director and who meets the criteria of Independence as provided in Section 149(6) of the Act is hereby appointed as an Independent Director of the Company for a period of Three (3) years w.e.f. February 1, 2023, not liable to retire by rotation.

RESOLVED FURTHER THAT Chief Executive Officer or Chief Financial Officer or Company Secretary of the Company is 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.”

By order of the Board of Directors

Ankit Sheth
Company Secretary
Membership No.: A27521

Date: March 1, 2023
Place: Mumbai

Registered Office: 3rd Floor, UTI Tower,
North Wing, G N Block, Bandra Kurla
Complex, Bandra, Mumbai 400 051
CIN: U67190MH2014PLC253944
Tel No.: +91 22 6859 1300
Email Id: niiffl-compliance@niiffl.in
Website: www.niiffl.in

Notes:

1. In view of the massive outbreak of the Covid-19 pandemic, social distancing is norm to be followed and pursuant to Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December, 2021, Circular No. 03/2022 dated May 5, 2022 and Circular No. 11/2022 dated December 28, 2022 physical attendance of the Members to the Extra-Ordinary General Meeting (EGM) venue is not required and EGM 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, route map is also not annexed in this notice.
3. The Members can join the EGM in the VC mode 15 minutes before the and after the scheduled time of commencement of the Meeting by following the procedure mentioned in the Notice.
4. 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.
5. Body Corporate, a member of the Company, are entitled to appoint their authorized representatives to attend the EGM/OAVM. 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 niiffl-compliance@niiffl.in from their e-mail Id registered with the Company.
6. The Statement as required under Section 102 of the Companies Act, 2013 ("the Act") is annexed to the notice.
7. Queries proposed to be raised at the EGM may be sent to the Company on niiffl-compliance@niiffl.in will enable the management to compile the relevant information to reply the same in the meeting.
8. 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, Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and other documents shall be made available to the members from whom request is received on niiffl-compliance@niiffl.in through their e-mail address registered with the Company.
9. 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 niiffl-compliance@niiffl.in from their email address registered with the Company.
10. 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.
11. On demand of a poll, the Members may vote by sending email to the designated e-mail id at niiffl-compliance@niiffl.in stating their assent/dissent. For convenience during voting, the Members are requested to use the following box and state the symbol or mention the number of shares held by them in assent/dissent box.

Example 1: Using Symbol ("√")

Sr. No.	Resolution	Assent	Dissent
Special Business			
1.	Increase in Authorized Share Capital of the Company and consequent alteration to the Memorandum of Association of the Company.	√	
2.	Issuance of Non-Convertible Redeemable Preference Shares on Private Placement basis.	√	
3.	To approve Related Party Transactions with Aseem Infrastructure Finance Limited for FY 2023-24.	√	
4.	To consider and approve the appointment of Mr. Prashant Kumar Ghose (DIN: 00034945), as an Independent Director	√	

Example 2: Using No. of Shares held

Sr. No.	Resolution	Assent	Dissent
Special Business			
1.	Increase in Authorized Share Capital of the Company and consequent alteration to the Memorandum of Association of the Company.	100	
2.	Issuance of Non-Convertible Redeemable Preference Shares on Private Placement basis.	100	
3.	To approve Related Party Transactions with Aseem Infrastructure Finance Limited for FY 2023-24.	100	
4.	To consider and approve the appointment of Mr. Prashant Kumar Ghose (DIN: 00034945), as an Independent Director	100	

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

- 1.** Member 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 niififl-compliance@niififl.in. the same will be replied by the Company suitably.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.**Item No. 1**

The present Authorized Share Capital of the Company is INR 26,99,99,99,993 (Rupees Two Thousand Six Hundred Ninety Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Ninety Three only) divided into 181,50,00,000 (One Eighty One Crore Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each and 8,80,95,238 (Eight Crore Eighty Lakh Ninety Five Thousand Two Hundred Thirty Eight) Preference Shares (including CCPS) of INR 21/- (Rupees Twenty One only) each and 25,92,59,259 (Twenty Five Crore Ninety Two Lakh Fifty Nine Thousand Two Hundred Fifty Nine) Preference Shares (including CCPS) of INR 27/- (Rupees Twenty Seven only) each.

The Company proposes to invite subscription to its Share Capital for meeting the operational requirements of the Company. With a view to accommodate the same, it is considered necessary to increase the Authorized Share Capital of the Company from the present 26,99,99,99,993 (Rupees Two Thousand Six Hundred Ninety Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Ninety Three only) divided into 181,50,00,000 (One Eighty One Crore Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each and 8,80,95,238 (Eight Crore Eighty Lakh Ninety Five Thousand Two Hundred Thirty Eight) Preference Shares (including CCPS) of INR 21/- (Rupees Twenty One only) each and 25,92,59,259 (Twenty Five Crore Ninety Two Lakh Fifty Nine Thousand Two Hundred Fifty Nine) Preference Shares (including CCPS) of INR 27/- (Rupees Twenty Seven only) each to INR 36,99,99,99,993 (Rupees Three Thousand Six Hundred Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Ninety Three only) divided into 181,50,00,000 (One Eighty One Crore Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each and 8,80,95,238 (Eight Crore Eighty Lakh Ninety Five Thousand Two Hundred Thirty Eight) Preference Shares (including CCPS) of INR 21/- (Rupees Twenty One only) each and 25,92,59,259 (Twenty Five Crore Ninety Two Lakh Fifty Nine Thousand Two Hundred Fifty Nine) Preference Shares (including CCPS) of INR 27/- (Rupees Twenty Seven only) each and 1,00,000 (One Lakh) Preference Shares of INR 1,00,000/- (Rupees One Lakh only) each.

Consequent to the aforesaid increase in authorized share capital, the relevant provisions of the Memorandum of Association of the Company would be required to be altered.

A duly altered draft copy of the Memorandum of Association of the Company is available at the Registered Office of the Company for inspection of the Members.

As per the provisions of Section 13 of the Companies Act, 2013, approval of Members is necessary for increase in Authorized Share Capital and consequent alteration of Clause V(a) of the Memorandum of Association as set out in the Notice, by way of Special Resolution.

Your Board of Directors recommends passing of the resolution contained in Item No. 1 of the accompanying Notice as a Special Resolution.

Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of 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. 1 of the Notice.

Item No. 2

The Company vide resolution mentioned in Item No.1 of this Notice, has requested the approval of Shareholders for increase in authorized Share Capital of the Company, to issue Non-Convertible Redeemable Preference Shares ("NCRPS"). Accordingly, the Board of Directors of the Company at its meeting held on February 1, 2023, 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 the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with operational circular for issue and listing of non-convertible securities, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to offer, issue and allot, in one or more tranches 1,00,000 NCRPS of the face value of INR. 1,00,000 each for cash at par or at a premium aggregating to a nominal value of INR 1,000 Crores (Rupees One Thousand Crores only) on a private placement basis upto 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. 2 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 Board resolution.	Non-Convertible Redeemable Preference Shares for an amount not exceeding in aggregate INR. 1,000 Crore (Rupees One Thousand Crores only) in one or more tranches by way of private placement basis at such terms and conditions as may be determined by the board (including any Committee constituted by the Board in this regard) ("Board"). Date of Passing Board Resolution: February 1, 2023.
b)	Kind of Security offered and price at which it is offered	Non-Convertible Redeemable Preference Shares and Price will be at par or at a 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 issuance 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	INR. 1,000 Crores (Rupees One Thousand Crores only) as per the resolution 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 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 Preference Shares of the face value of INR. 1,00,000 each for cash at par or at a premium by way of 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	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 Preference Shares on private placement basis.
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 a premium as decided by the Board.
k)	Basis on which the price has been arrived at	While the issuance 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.
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 issuance 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 profits and / or out of fresh issue of capital.

o)	Current Shareholding Pattern of the Company	Name of the Shareholder	No. of Equity Shares	No. of CCPS	Shareholding Percent on a fully diluted basis
		National Investment and Infrastructure Fund II and its nominees	54,63,50,979	-	39.73
		Aseem Infrastructure Finance Limited	42,39,32,487	-	30.83
		Housing Development and Finance Corporation	6,00,00,000	-	4.36
		The President of India (GOI)	-	34,49,97,165	25.09
		Total	1,03,02,83,466	34,49,97,165	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.			

Item No. 3

In accordance with Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment thereof ("SEBI Listing Regulations"), "Material Related Party Transaction" means any transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten percent of the annual consolidated turnover of the

Company as per the last audited financial statements of the Company, whichever is lower (“Material Related Party Limit”).

Further pursuant to the applicable provisions of the Companies Act, 2013 (“Act”) read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Regulation 23 of the SEBI Listing Regulations, the Material Related Party Transactions to be entered by the Company with related party requires prior approval of the members of the Company through the ordinary Resolution.

All material related party transactions shall require prior approval of the shareholders and no related party shall vote to approve such resolution whether the entity is a related party to the particular transaction or not. No shareholders’ approval is required for the related party transactions that are not exceeding the limits specified as per the SEBI Listing Regulations with regard to the material related party transactions and can be undertaken with the approval of the Audit Committee.

SEBI vide its circular dated November 22, 2021 read with March 30, 2022 and April 8, 2022 had prescribed the information to be placed before the audit committee and the shareholders for consideration for material RPTs. The required disclosures are as under:

Particulars	FY 2023-24
Name of the Related Party	Aseem Infrastructure Finance Limited.
Name of the Director or Key Managerial Personnel who is related, if any;	Except Mr. Prakash Rao and Mr. Rajiv Dhar, none of the Directors, KMP and / or their relatives, is / are interested or concerned, financially or otherwise in the resolution except may be deemed to be concerned to the extent of their shareholding in the company (as per definition of RBI).
Nature of Relationship;	Aseem Infrastructure Finance Limited – Sponsor Company (as per definition of RBI).
Nature, material terms, monetary value and particulars of the contract or arrangements;	Loan transactions at arm’s length with related party including but not limited to buying of loan assets, sale of loan assets, joint participation, syndication and sharing of processing fees. Price and terms as approved by the credit committee during sanction/approval of loan/processing fees for cumulative transaction value of up to INR. 3000 Crore (Rupees Three Thousand Crores only).
Tenure of the proposed transaction (particular tenure shall be specified).	In terms of omnibus approval obtained from the Audit Committee, the said transaction may be undertaken in FY 2023-24
Justification for why the proposed transaction is in the interest of the Company	i. To provide total financing solution to borrowers by joint participation by both entities. ii. Sharing of risk between the two entities.
Details of source of funds in connection with the proposed transaction	Market Borrowings.
Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances, or	Not applicable.

investments (Nature of indebtedness, cost of funds, tenure)	
Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, nature of security	Transactions proposed to be entered will be at arm's length basis and in the ordinary course of business.
If the transaction relates to any loans, intercorporate deposits, advances, or investments made or given by the listed entity or its subsidiary, then the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not applicable.
A statement that the valuation or other external report, if any, relied upon by the Company in relation to the proposed transaction will be through the registered email address of the shareholders;	Purchase or sale of loan assets between entities will happen at arm's length basis at prevalent market practice of such transactions.
Percentage of counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis;	Not applicable, as the amounts cannot be determined.

Your Board of Directors recommends passing of the resolution contained in Item No. 3 of the accompanying Notice as an ordinary resolution.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of the members.

None of the Directors, Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the said resolution except Mr. Prakash Rao, Mr. Rajiv Dhar and Mr. AKT Chari.

The Members may please note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party is a party to the aforesaid transaction or not), shall not vote to approve resolution under this Item.

Item No. 4

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment(s) thereof ("SEBI Listing Regulations") introduced the concept of "high value debt listed entity" in its circular dated September 7, 2021, referring to entities that have listed their non-convertible debt securities and have an outstanding value of listed non-convertible debt securities of INR. 500 Crores (Rupees Five Hundred Crore) or more.

NIIF Infrastructure Finance Limited is classified as a high-value debt listed entity, and the provisions of Regulations 15 to 27 of the SEBI Listing Regulations became applicable to the company on a comply or explain basis until March 31, 2023, and then on a mandatory basis.

One of the requirements of the amendment was that:

"Where the regular non-executive chairman is a promoter of the listed entity or is related to the promoter or person occupying management positions at the level of

board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors”.

National Investment and Infrastructure Fund II (NIIF Fund II) is the controlling stakeholder of the Company and Mr. Prakash Rao, Nominee Director of NIIF Fund II, is the chairman of the company. As a result, the company will be required to appoint one or more Independent Director(s) by March 31, 2023. When an additional Independent Director is appointed, the total strength of the Independent Directors will be 50% of the total strength of the Board of Directors.

Further as per Regulation 17(1A) of the SEBI Listing Regulations, no listed company shall appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 (Seventy-Five) years, unless a Special Resolution is passed to that effect and justification hereof is indicated in the explanatory statement annexed to the Notice for such appointment.

The Members are hereby informed that the Board of Directors had appointed Mr. Prashant Kumar Ghose (DIN: 00034945) as an Additional Director with effect from February 1, 2023, in the category of Independent Director of the Company.

The current age of Mr. Prashant Kumar Ghose is around 73 years, during the tenure of his directorship i.e. upto January 31, 2026, he will attain the age of 75 years on September 3, 2025, accordingly, it is necessary to approve continuation of his directorship on the Board of Directors of the Company in view of applicability of Regulation 17(1A) of the SEBI Listing Regulations.

In accordance with the requirements of Regulation 17(1C) and 17(1A) of the SEBI Listing Regulations, approval of the Members of the Company is being sought.

Accordingly in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mr. Prashant Kumar Ghose as a Director of the Company.

In terms of Section 160 of the Companies Act, 2013, the Company has received a Notice in writing from a Member of the Company signifying their intention to propose the candidature of Mr. Prashant Kumar Ghose for the office of Director of the Company.

In the opinion of the Board, he fulfils 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.

Brief Profile of Mr. Prashant Kumar Ghose:

“Mr. Prashant Kumar Ghose has nearly five decades of experience in finance and industry having worked across sectors including steel, cement, fertilisers, chemicals and consumer. He worked at Tata Steel, where he became Chief Financial Controller (Corporate) and then Chief of Strategic Finance, before moving to Tata Chemicals as Chief Financial Officer. In Tata Chemicals he was elevated to the Board as Executive Director & CFO. He has worked on multiple M&A and fund-raising transactions, domestically and internationally, and he was recognised as CFO of the Year 3 times, twice by IMA and once by CNBC TV18. Mr. Ghose has held multiple board positions including for Tata Chemicals across Europe, North America and Africa, Infinity Retail, Tata Consulting Engineers, Air Asia India and Tata Services. He has also been on international boards-- IMACID Morocco and jOil Singapore. Prior to his joining Tata Chemicals he had been in the boards of TAYO (erstwhile Tata Yodogawa), Tata Pigments, Stewart’s & Lloyd and others. Mr Ghose also was the advisor to the Group

Chairman, Tata Group for over 2 years. He currently sits on three Indian National Committees of CII and is a member and trustee of the CFO Board.

He is a BCOM (Hons) graduate, a member of the Institute of Cost & Works Accountants and the Institute of Company Secretaries, India, and an alumnus of the Advanced International General Management Program of CEDEP, INSEAD. He has attended the Financial Management programme at Wharton School and Strategy at Harvard Business School”.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Board of Directors recommends the appointment of Mr. Prashant Kumar Ghose as an Independent Director of the Company for a period of Three (3) years commencing from February 1, 2023, not liable to retire by rotation.

The Board recommends the Special Resolution set out at Item No. 4 of the accompanying Notice to EGM for approval by the members.

Save and except Mr. Prashant Kumar Ghose 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 MEETING OF DIRECTOR SEEKING APPOINTMENT AT THE GENERAL MEETING PURSUANT TO SS-2:

Name of Director	Mr. Prashant Kumar Ghose
Date of Birth	September 3, 1950 (72 Years)
Qualifications	B.Com (Hons), CWA, CS, Alumni of CEDEP (INSEAD) Advanced International General Management Programme.
Date of First Appointment on the Board	February 1, 2023
Remuneration	a) Mr. Prashant Kumar Ghose being a Non-Executive Independent Director shall be paid sitting fees for attending Board and/or Committee Meetings. b) Not applicable
a) Sought to be paid	
b) Last drawn	
Terms and conditions of appointment / re-appointment	Mr. Prashant Kumar Ghose is being appointed as an Independent Director of the Company for a period of Three (3) years w.e.f February 1, 2023, not liable to retire by rotation.
Directorships held in other Companies (excluding foreign companies as on date)	Association of CFO Welfare India – Director.
Memberships of Committees across companies (only statutory committees as required to be constituted under the Act considered)	Nil.
List of entities from which Director has resigned in the past three (3) years	a) Infinity Retail Limited b) Tata Services Limited c) Tata Consulting Engineers Limited.
In case of Independent Directors, the skills and capabilities required	Chief Financial Controller (Corporate) Tata Steel, Chief Strategic Finance (Tata Steel), Executive

for the role the manner in which the proposed person meets such requirements	Director & CFO (Tata Chemicals), Advisor to Group Chairman Tata. 44 years of experience in the corporate sector.
Shareholding in the Company (Equity) as on date	Nil.
Relationship with other Directors / Manager / Key Managerial Personnel	Not related to any Director / Manager / Key Managerial Personnel.

By Order of the Board of Directors

Ankit Sheth
Company Secretary
Membership No.: A27521

Date: March 1, 2023

Place: Mumbai

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

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