



INDIA INFRADEBT LIMITED

NOTICE OF THE THIRTEENTH ANNUAL GENERAL MEETING

Notice is hereby given that the Thirteenth Annual General Meeting (AGM) of the Members/ Shareholders of India Infradebt Limited (Infradebt/Company) will be held on Thursday, September 4, 2025 at 11:00 a.m. through Video Conferencing/ Other Audio Visual Means (VC/OAVM) at Mumbai, to transact the following business:

Ordinary Business

1. To receive, consider and adopt the audited financial statements for the financial year ended March 31, 2025 together with the Reports of the Directors and Auditors thereon.
2. To declare final dividend of ₹ 0.29 /share on Equity Shares for the financial year ended March 31, 2025.
3. To appoint a Director in place of Mr. Lalit Tyagi (DIN: 08220977), who retires by rotation and being eligible, offers himself for re-appointment.
4. **Appointment of M/s. N V C & Associates LLP, Chartered Accountants (Firm Registration No. 106971W/W101085) as joint Statutory Auditors for a period of three years, to hold office from the conclusion of the Thirteenth AGM till the conclusion of the Sixteenth AGM and fix their remuneration.**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of The Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014, relevant Reserve Bank of India guidelines issued from time to time, and any other applicable laws (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), Company's Policy on appointment of Statutory Auditors and pursuant to the recommendation of the Audit Committee and the Board of Directors, consent of the Company be and is hereby accorded to appoint M/s. N V C & Associates LLP, Chartered Accountants (Firm Registration no. 106971W/W101085) as joint Statutory Auditors from the financial year 2026 to financial year 2028 and that they shall hold office from the conclusion of the Thirteenth Annual General Meeting (AGM) till the conclusion

of the Sixteenth AGM of India Infradebt Limited (the Company) at a remuneration to be determined by the Board of Directors or the Audit Committee of the Company or any other person(s) authorised by the Board or the Audit Committee and additionally out of pocket expenses, outlays and taxes as applicable and as per other terms and conditions mutually decided by the Board of Directors or the Audit Committee in consultation with the joint Statutory Auditors.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board (including any other person(s) authorised by the Board or the Audit Committee in this regard), be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things including filing of forms with the Registrar of Companies and intimations to other regulatory authorities as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the resolution including but not limited to determination of roles, responsibilities/ scope of work of the joint Statutory Auditors and finalise the work allocation among joint Statutory Auditors, other permissible assignments, if any, in line with the relevant, prevailing statutory/ regulatory provisions and Policy for appointment of Statutory Auditors of the Company, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard, without being required to seek any further consent or approval of the Members of the Company.

Special Business

5. **Enhancement and payment of profit related commission to Independent Directors from FY2026**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149(9), 197, 198 and any other applicable provisions of The Companies Act, 2013 (including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force), a profit related commission

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of ₹ 2.0 million per annum, in proportion to the time served as a Director in a financial year be paid to the Chairperson - Independent Director of the Company and a profit related commission of ₹ 1.5 million per annum, in proportion to the time served as a Director in a financial year be paid to other Independent Directors (other than Chairperson) and such commission in aggregate shall not exceed one percent per annum of the net profits of the Company 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, effective from financial year ending March 31, 2026.

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 to the Director(s) 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 Board of Directors of the Company (including the Board Governance, Remuneration and Nomination Committee) be and is hereby authorised to do all such acts, deeds, matters and things including deciding on the manner of payment of commission, apportionment, if any and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc., as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution.

6. Increase in borrowing powers

To consider and, if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

RESOLVED THAT in supersession of the resolution passed at the Annual General Meeting held on September 9, 2021 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of The Companies Act, 2013 (including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof) for borrowing from time to time any sum or sums of monies on such terms and conditions and with or without security as the Board may think fit, which

together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company, its free reserves and its security premium, provided that the total amount so borrowed by the Board shall not at any time exceed ₹ 1,000.00 billion or the aggregate of the paid up capital, free reserves and security premium of the Company, whichever is higher.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds and things, as may be necessary including filing of forms with the Registrar of Companies and to execute all such documents, instruments and writings as may be required to give effect to the above resolution.

7. Creation of charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings

To consider and, if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

RESOLVED THAT in supersession of the resolution passed at the Annual General Meeting held on September 9, 2021 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of The Companies Act, 2013 (including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof) to create such charges, mortgages and hypothecations on such movable and immovable properties of the Company both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures/bonds/other instruments of an equivalent aggregate value not exceeding ₹ 1,000.00 billion together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company under the respective

agreements/facility agreements/debenture trust deeds to be entered into by the Company in respect of the said borrowings.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds and things, as may be necessary including filing of forms with the Registrar of Companies and to execute all such documents, instruments and writings as may be required to give effect to the above resolution.

8. Issue of additional Non-Convertible Debentures on private placement basis.

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of The Companies Act, 2013 and the underlying rules i.e. The Companies (Prospectus and Allotment of Securities) Rules, 2014 read with The Companies (Share Capital and Debentures) Rules, 2014 and subject to the provisions of Articles of Association read with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, as may be amended from time to time and such other regulations as may be applicable, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “Board”) to issue Non-Convertible Debentures (including in the form of Subordinated Bond, Fixed Coupon Bond, Floating Coupon Bond, Zero Coupon Bond and Market Linked Debentures) (hereinafter referred to as “NCDs”) for an additional aggregate amount not exceeding ₹ 200.00 billion in one or more tranches/series with or without security on a private placement basis to one or more banks/ financial institutions, mutual funds, other investing agencies, other eligible investors, etc. upon the terms and conditions as may be decided by the Board in its absolute discretion during a period of one year from the date of passing of this Resolution within the overall borrowing limits of the Company as approved by the Members from time to time.

RESOLVED FURTHER THAT without prejudice to the generality of the above and for the purpose of giving effect to the above, the Board be and is hereby authorised to determine as to when NCDs are to be

issued, the terms of the issue, number of NCDs to be allotted in each tranche, issue price, rate of interest, redemption period, premium/discount, listing on one or more recognised stock exchanges and all such terms as the Board may in its absolute discretion deem fit and to make and accept any modifications in the proposal as may be required by the authorities involved in such issuances and to perform all such acts, deeds, matters and things and execute all such deeds and documents as may be necessary and settle any questions or difficulties that may arise in regard to the said issue(s).

RESOLVED FURTHER THAT the power to modify the purpose for raising funds through secured or unsecured NCDs be delegated to the Committee of Directors/ empowered Committee.

RESOLVED FURTHER THAT the approval be and is hereby accorded to the Board to appoint lead managers, arrangers, underwriters, depositories, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in such offerings and to remunerate them by way of commission, brokerage, fees or the like (including reimbursement of their actual expenses) and also to enter into and execute all such arrangements, contracts/agreements, memorandum, documents, etc., with such agencies.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred to any Committee of Directors or any Executive Director or Directors or any other officer or officers of the Company to give effect to the aforesaid Resolution.

9. Approval of material Related Party Transactions with applicable Related Parties as per Regulation 2(1)(zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to be valid for FY2027

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 62K and other applicable regulations, if any, of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), as amended from time to time, Section 2(76), 188 and other applicable provisions of The Companies Act, 2013 (the Act) read with the Rules framed thereunder (including

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any statutory modification(s), amendment(s), or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's Policy on Related Party Transactions and based on the recommendation of the Audit Committee and the Board of Directors, the Members of the Company do hereby approve and accord approval to the Board of Directors (hereinafter referred to as "Board", which term shall be deemed to include any duly authorised

Committee constituted/ empowered by the Board, from time to time, to exercise its powers conferred by this resolution) for entering into and/or carrying out and/or continuing with contracts/ arrangements/ transactions (whether individual contract/ arrangement/ transaction or contracts/ arrangements/ transactions taken together or series of contracts/ arrangements/ transactions or otherwise) as mentioned hereunder:

Sr. No.	Name of the Related Party	Type of the transaction	Value of the transaction
1.	ICICI Bank Limited Bank of Baroda	1. Subscription in NCDs and/or CPs issued by Infradebt	1. ₹ 75.00 billion with each related party(ies) during FY2027.
		2. Current account deposits	2. At actuals, since the balances maintained in the current account are for day-to-day business operations and may vary on a daily basis considering the collections and prepayment, if any, received in the ordinary course of business during FY2027.
		3. Purchase/Sell NCDs (for Project financing)	3. ₹ 40.00 billion with each related party(ies) during FY2027.
		4. Purchase/Sell Rupee term loans (for Project financing)	4. ₹ 30.00 billion with each related party(ies) during FY2027.
2.	ICICI Securities Primary Dealership Limited Citicorp Finance (India) Limited ICICI Lombard General Insurance Company Limited ICICI Prudential Life Insurance Company Limited BOB Capital Markets Limited IndiaFirst Life Insurance Company Limited Pension Fund of ICICI Bank Limited NPS Trust – A/C ICICI Prudential Pension Fund Scheme C – Tier I & Tier-II	1. Subscription in NCDs and/or CPs issued by Infradebt	1. ₹ 75.00 billion with each related party(ies) during FY2027.

whether by way of fresh contracts/ arrangements/ transactions or any extension(s) or modification(s) of earlier contracts/ arrangements/ transactions or otherwise, from time to time, with the applicable Related Parties as per Regulation 2(1)(zb) of SEBI LODR mentioned in the abovementioned table, notwithstanding the fact that the aggregate value

of each type of transaction(s) with each related party during FY2027, may exceed ₹ 10.00 billion or 10% of the annual turnover as per the last audited financial statements of the Company, whichever is lower or any other materiality threshold, as prescribed under applicable laws, as may be applicable from time to time, for each such Related Party, provided however, that the said contracts/ arrangements/ transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the approval be and is hereby accorded to the Board, to sign and execute all such documents, deeds and writings, including filing the said documents, etc. and do all such acts, deeds and things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Members of the Company, do hereby also accord approval to the Board of the Company, to delegate all or any of its powers herein conferred to any Committee of Directors and/ or Director(s) and/ or official(s) of the Company/ any other person(s) so authorized by it, in accordance with

Applicable Laws, to do all such acts, deeds, matters and things and also to execute such documents, writings etc. as may be considered necessary or expedient to give effect to the aforesaid resolution.

By Order of the Board of Directors
India Infradebt Limited

Place: Mumbai
Date: August 11, 2025

Suvek Nambiar
Managing Director & CEO
DIN: 06384380

Registered Office:
India Infradebt Limited
The Capital,
'B' Wing, 1101A,
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Mumbai – 400 051

CIN: U65923MH2012PLC237365
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Website: www.infradebt.in
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NOTES:

(a) The Ministry of Corporate Affairs ('MCA') has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, January 13, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 and subsequent amendments thereof (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting (AGM) through VC/OAVM without the physical presence of the Members at a common venue. In compliance with the provisions of The Companies Act, 2013 (the Act), other applicable regulations and MCA Circulars, the Thirteenth AGM of the Company is being held through VC/OAVM at the registered office of the Company at Mumbai, being deemed venue for the meeting.

(b) The relevant Explanatory Statement pursuant to Section 102(1) of the Act in respect of Item Nos. 4 to 9 set out in the Notice is annexed hereto. Since the AGM is held by VC/OAVM, the special business under Item Nos. 5 to 9, are being considered unavoidable and therefore proposed to be transacted at the Thirteenth AGM of the Company. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and on a poll, to vote instead of himself and the proxy need not be a Member of the Company. Since this AGM 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 AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

Since the AGM will be held through VC/OAVM, the requirement of providing the Route Map and Landmark for the AGM is not annexed in this Notice.

(c) Corporate Members (i.e. other than individuals) are requested to send to the Company Secretary & Chief Compliance Officer through email on gaurav.tolwani@infradebt.in, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Act, authorising their representative to attend the Thirteenth AGM.

(d) Details of Director retiring by rotation and/ or seeking reappointment at the AGM are provided in the "Annexure I" to the Notice pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

(e) The Register of Director's and Key Managerial Personnel and their shareholding and the Register of Contracts with related party and contracts and bodies in which directors are interested and all other documents referred to in the AGM Notice will be available for electronic inspection by the Members without any fee during normal business hours on all working days (i.e. except Saturday(s), Sunday(s) and Public Holiday(s)) upto the date of the AGM and during the continuance of the AGM. Members seeking to inspect such documents may write to the Company Secretary & Chief Compliance Officer through email on gaurav.tolwani@infradebt.in.

(f) The final dividend, if approved will be paid to those Shareholder whose names appear on the register of Members on August 28, 2025.

Shareholders may note that the Income Tax Act, 1961 (IT Act), as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after April 1, 2020 shall be taxable in the hands of Shareholders. The Company shall therefore be required to deduct tax at source (TDS) (as applicable) at the time of making the payment of final dividend unless exempt under any of the provisions of the IT Act.

In order to provide exemption from withholding of tax, the Shareholder(s) must provide a self-declaration with supporting documents on or before September 4, 2025.

(g) Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

(h) Members seeking any information with regard to the matters to be placed at the AGM, are requested to write to the Company Secretary & Chief Compliance Officer through email on gaurav.tolwani@infradebt.in. The same shall be taken up in AGM and replied by the Company suitably.

(i) In compliance with the aforesaid MCA Circulars and other applicable regulations, Notice of Thirteenth AGM alongwith the Annual Report for the year ended March 31, 2025 is being sent only through electronic mode to the Members and the same will also be available on the website of the Company www.infradebt.in and on the website of the NSDL www.evoting.nsdl.com.

(j) Instructions for Members for attending the AGM through VC are given below:

- i. Members/ participants will receive an email for joining the meeting through Microsoft Teams with date and time of the meeting.
- ii. The email will contain a link to Join Microsoft Teams Meeting. The Members may click on the said link. The Members can attend the meeting through VC from their Computer/laptop/tablet/mobile. It is advisable to download the Microsoft teams application on your system/device and keep it ready.
 - In case, you have Microsoft teams application on your system/device, it will direct you to Microsoft teams application to connect the meeting. Thereafter, click Join now tab to join the meeting.
 - In case, you do not have/does not wish to configure Microsoft teams application on your system/device, you can join through web page instead. Kindly click on Join on the web. Thereafter, a new web page will open, wherein you need to write your name and click on Join now tab and wait therein, the Organiser will accept and allow you to join the meeting.
- iii. Facility for joining the AGM through VC shall be open 15 minutes prior to the scheduled time of the AGM. Members are requested to join the meeting atleast 15 minutes in advance to complete all testing and logistic issues.
- iv. Members who need assistance before or during the AGM, can contact Mr. Gaurav Tolwani, Company Secretary & Chief Compliance Officer on gaurav.tolwani@infradebt.in.
- (k) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of The Companies (Management and Administration) Rules, 2014, as amended and SS-2 issued by the Institute of Company Secretaries of India, the Company is providing remote e-Voting facility to all its Members to enable them to cast their vote on the matters listed in the Notice by electronic means and business will be transacted through the e-Voting services. For this purpose, the Company has engaged services of NSDL for providing e-Voting services.

INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on Monday, September 1, 2025 at 09:00 a.m. and ends on Wednesday, September 3, 2025 at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, August 28, 2025 may cast their vote electronically. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, August 28, 2025.

The Board of Directors of the Company have appointed Ms. Ashwini Mohit Inamdar, Practicing Company Secretary (Membership no- F9409), failing her, Ms. Alifya Sapatwala, Practicing Company Secretary (Membership no- A24091) Partner at Mehta and Mehta, Practicing Company Secretaries as Scrutiniser to scrutinize the entire e-voting process at the AGM and remote e-voting in a fair and transparent manner.

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a Mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.

Type of shareholders	Login Method
	<ol style="list-style-type: none"> 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a Mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="834 814 1187 1024"> <p>NSDL Mobile App is available on</p> <div>  App Store  Google Play </div> <div>   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-Voting page without any further authentication. The users logging through Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user should enter their existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting the vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com. Click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

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Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a Mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Click on **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@mehta-mehta.com with a copy marked

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to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager - NSDL at evoting@nsdl.com.

Process for those Shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-Voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@infradebt.in.
2. In case shares are held in demat mode, please provide DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@infradebt.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1(A) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring User ID and Password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Scrutiniser's report and declaration of results

1. The Scrutiniser shall, after the conclusion of e-Voting at the AGM, first count the votes cast vide e-Voting at the AGM and thereafter shall, unblock the votes cast through remote e-voting. The Scrutiniser shall submit a Consolidated Scrutiniser's Report of the total votes cast in favour or against, within two working days from the conclusion of the AGM to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
2. The results declared alongwith the Scrutiniser's Report shall be placed on the Company's website www.infradebt.in and on the website of NSDL i.e. www.evoting.nsdl.com. The Company shall simultaneously forward the results to BSE Limited where the securities of the Company are listed.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievance connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-Voting.

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 4:

Pursuant to the RBI guidelines on Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) for Banks and NBFCs (including HFCs) (RBI Guidelines) dated April 27, 2021, for the Company with an asset size of ₹ 150.00 billion and above as at the end of previous year, the statutory audit is required to be conducted under joint audit of a minimum of two (2) audit firms (Partnership firms/ Limited Liability Partnerships).

As the asset size of Infradebt crossed ₹ 150.00 billion as at September 30, 2021, Infradebt has appointed joint Statutory Auditors (JSAs) from FY2022 in compliance with the RBI Guidelines.

The details of existing JSAs are as follows:

- M/s G D Apte & Co, (Firm Registration No. 100515W) (GDA) appointed as JSA for a period of three years, for audit of Financial Statements from FY2023 to FY2025, to hold office from the conclusion of the Tenth AGM till the conclusion of Thirteenth AGM.
- M/s V C Shah & Co, (Firm Registration No. 109818W) (VCS) appointed as JSA for a period of three years, for audit of Financial Statements from FY2025 to FY2027, to hold office from the conclusion of the Twelfth AGM till the conclusion of the Fifteenth AGM.

As per clause no. 8 of the RBI Guidelines, entities shall appoint the SCAs/SAs for a continuous period of three years, subject to the firms satisfying the eligibility norms each year. Further, an audit firm would not be eligible for reappointment in the same entity for six years (two tenures) after completion of full or part of one term of the audit tenure.

Accordingly, in view of the fact that Infradebt is required to appoint JSAs and that GDA has completed tenure of three years and would be ineligible to continue as JSA from the conclusion of this AGM, on the recommendation of the Audit Committee, the Board at its Meeting held on July 16, 2025 approved the appointment of M/s. N V C & Associates LLP, Chartered Accountants (ICAI Firm Registration No. 106971W/W101085) as JSA for a period of three years i.e. from FY2026 to FY2028, to hold office from the conclusion of the Thirteenth AGM till the conclusion of Sixteenth AGM subject to the approval of the Members at the AGM.

The brief profile of M/s. N V C & Associates LLP, Chartered Accountants is given below:

M/s. N V C & Associates LLP is a Chartered Accountant Firm registered with the Institute of Chartered Accountants of India with Firm Registration No. 106971W/W101085. The firm was established in 1959. The firm provides a range of services which includes Audit and Assurance function, taxation services including transfer pricing, system audit & design, health & safety compliance audits, advisory services on tax, business & other regulatory matters and Internal Audit with Special focus on Compliance & Assurance Services. The firm has its client base in various sectors such as Banking, Non-Banking Financial Companies, Infrastructure, Pharma & Health Care, etc.

M/s. N V C & Associates LLP, Chartered Accountants have expressed their willingness to be appointed as Statutory Auditors of the Company and have confirmed that their appointment, if made, would be within the limits specified under Section 141 of The Companies Act, 2013 (the Act). They have also confirmed that they are not disqualified/ ineligible to be appointed as auditors in terms of the provisions of Section 141 of the Act. They have also confirmed that their appointment, if made, is in confirmation with the requirements of the RBI Guidelines as required in Form B.

Further, the Members are requested to authorise the Board or Audit Committee of the Company or any other person(s) authorised by the Board or the Audit Committee thereof to fix the remuneration payable to JSAs in connection with the audit of the accounts of the Company for the aforesaid period and approve allocation of work.

In view of the above, the Members are requested to consider recommendation of the Audit Committee and the Board regarding appointment of M/s. N V C & Associates LLP, Chartered Accountants (Firm Registration no. 106971W/W101085) as JSA of the Company from FY2026 to FY2028 on such remuneration as may be determined by the Board as per recommendation of the Audit Committee and additionally out of pocket expenses, outlays and taxes as applicable.

The Board recommends passing of the Resolution at Item No. 4 of the Notice as an Ordinary Resolution.

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None of the Directors or Key Managerial Personnel of the Company including their relatives is, in anyway concerned or interested in the Resolution at Item No. 4.

Item No. 5:

The Members at the Extra ordinary General Meeting held on February 25, 2016 had approved the payment of an annual commission of ₹ 0.75 million per annum for a period of five financial years commencing from April 1, 2015 to the Independent Directors (i.e. upto financial year ended on March 31, 2020). The said approval was valid till payment of Commission for the financial year ended on March 31, 2020.

Further, the Members at the Annual General Meeting held on September 24, 2020 had approved the payment of an annual commission of ₹ 1.0 million per annum in proportion to the time served as a Director in a financial year, effective from financial year ended March 31, 2021 to the Independent Directors.

With the enhanced Corporate Governance requirements under the Act, Reserve Bank of India (RBI) Directions, Securities and Exchange Board of India (SEBI) Regulations and the dynamic business environment coupled with the complexity in re-financing business of IDF-NBFCs, the role and responsibilities of the Board as per various regulations and leadership expertise provided particularly by Independent Directors, the position has become more onerous, requiring greater time commitments, attention and a higher level of oversight. Considering the roles and responsibilities of Independent Directors and with a view to align the remuneration payable to Independent Directors with the industry standards and commensurate with the growth of Infradebt business, it is proposed to enhance the payment of annual commission to Chairperson being an Independent Director to ₹ 2.0 million per annum from earlier approved commission of ₹ 1.0 million per annum and to enhance the payment of annual commission to all other Independent Directors (other than Chairperson) to ₹ 1.5 million per annum from earlier approved commission of ₹ 1.0 million per annum. The annual commission would be paid in proportion to the time served as a Director in a financial year, effective from financial year ending March 31, 2026 and such remuneration shall not exceed one percent per annum of the net profits of the Company computed in accordance with the provisions of The Companies Act, 2013. The payment of commission would be subject to availability of net profits at the end of each financial year

and in addition to the sitting fees payable for attending Meetings of the Board and Committees thereof.

Subject to consent of the Members, the Board of Directors at its Meeting held on April 16, 2025 (based on the recommendation of the Board Governance, Remuneration and Nomination Committee) approved the enhancement and payment of profit related commission to Independent Directors from FY2026.

Accordingly, approval of the Members is sought under the applicable provisions of The Companies Act, 2013 for payment of remuneration by way of commission to the Independent Directors of the Company, effective from financial year ending March 31, 2026 as set out in the Resolution at Item No. 5 of the Notice.

The Board recommends passing the Resolution at Item No. 5 as an Ordinary Resolution. Save and except the Independent Directors, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in anyway concerned or interested in the Resolution at Item No. 5.

Item No. 6 & 7:

As per Section 180(1)(c) of The Companies Act, 2013 (the Act), the Board of Directors of a company cannot, except with the consent of the Company in general meeting by a special resolution, borrow monies, apart from temporary loans obtained from the company's bankers in the ordinary course of business, in excess of the aggregate of the paid up capital and free reserves of the company.

The Board of Directors at its Meeting held on July 15, 2021 and the Shareholders at the Annual General Meeting held on September 9, 2021, increased the borrowing powers to ₹ 500.00 billion from ₹ 200.00 billion. Keeping in view the Company's need to borrow funds in future for its operations, growth in asset book vis-à-vis the outstanding borrowing (outstanding as on June 30, 2025: ₹ 256.39 billion), the consent of the Board of Directors was sought on July 16, 2025, to borrow monies, provided that the total amount so borrowed shall not at any time exceed ₹ 1,000.00 billion or the aggregate of the paid up capital and free reserves of the Company, whichever is higher subject to the approval of the Members. Accordingly, approval of the Members via special resolution is sought under Section 180(1)(c) of The Companies Act, 2013 as set out in the resolution at Item No. 6 of the Notice.

The proposed borrowings of the Company may, if necessary, be secured by way of charge/ mortgage/ hypothecation on the Company's assets in favour of the lenders/holders of securities/trustees for the holders of the said securities as mentioned in the Resolution at Item No. 7. As the documents to be executed between the lenders/security holders/trustees for the holders of the said securities and the Company may contain provisions to take over substantial assets of the Company in certain events, the Board of Directors at its Meeting held on July 16, 2025, approved for creation of charges/ mortgages/ hypothecations for an amount not exceeding ₹ 1,000.00 billion, subject to approval of the Members. Accordingly, approval of the Members via special resolution is sought under Section 180(1)(a) of The Companies Act, 2013 as set out in the resolution at Item No. 7 of the Notice.

The Board recommends passing of the Resolution at Item No. 6 and 7 of the Notice as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company including their relatives is, in anyway concerned or interested in the Resolution at Item No. 6 and 7.

Item No. 8:

The Company proposes to issue Non-Convertible Debentures (including in the form of Subordinated Bond, Fixed Coupon Bond, Floating Coupon Bond, Zero Coupon Bond and Market Linked Debentures) (hereinafter referred to as "NCDs") for an additional aggregate amount not exceeding ₹ 200.00 billion, in one or more tranches/series on private placement basis for its operations. The NCDs may be secured by a mortgage/charge on the movable and/or immovable properties, present and future of the Company as may be decided by the Board of Directors (the Board). These NCDs may be offered for subscription to one or more banks/financial institutions, mutual funds, other investing agencies, other eligible investors, etc. upon the terms and condition (including assets charged as securities, proposed time schedule, purposes or objects of offer) as may be decided by the Board (including any person(s) authorised by the Board) in its absolute discretion, and contribution may be made by the promoters either as part of the offer or separately in furtherance of objects. The issue price and rate of interest depends, inter alia, on the market rates, tenor and security. The basis or justification for the price and the name and address of valuer, if applicable, shall be as determined as part of the terms and condition of the issue as may be decided by the Board (including any

person(s) authorised by the Board). Subject to consent of the Members, the Board has approved the issuance of such NCDs at its Meeting held on July 16, 2025.

In terms of the provisions of The Companies (Prospectus and Allotment of Securities) Rules, 2014, "*in case of offer or invitation for non-convertible debentures, where the proposed amount to be raised through such offer or invitation exceeds the limit as specified in clause (c) of subsection (1) of section 180, it shall be sufficient if the company passes a special resolution only once in a year for all the offers or invitations for such debentures during the year*". In terms of Section 180(1)(c) of The Companies Act, 2013 (the Act), the Shareholders of India Infradebt Limited (Infradebt) at their Annual General Meeting (AGM) held on September 9, 2021 consented to authorise the Board to borrow from time to time any sum or sums of moneys on such terms and conditions and with or without security not exceeding ₹ 500.00 billion at any time or the aggregate of the paid up capital, free reserves and security premium of Infradebt, whichever is higher. Hence, for the purpose of Rule 14(1) of The Companies (Prospectus and Allotment of Securities) Rules, 2014, limit under Section 180(1)(c) of the Act for Infradebt is ₹ 500.00 billion. Further, on approval of Item no. 6 of the Notice, the limit under Section 180(1)(c) of the Act would be ₹ 1,000.00 billion. The outstanding borrowing of Infradebt in the form of NCDs as on June 30, 2025 is ₹ 256.39 billion.

As the proposed amount (together with the amounts already borrowed by the Company) does not exceed the limits fixed by the Company under Section 180(1)(c) (i.e. ₹ 500.00 billion (new proposed limit: ₹ 1,000.00 billion)), no special resolution under Section 42 of the Act is required to be passed and relevant Board resolution under clause (c) of sub-section (3) of Section 179 of the Act would be adequate. However, as a good governance practice, Infradebt proposes to obtain approval of the Shareholders under the Act for the proposed issue of additional NCDs not exceeding ₹ 200.00 billion on private placement basis in one or more tranches/series, which will be valid for period of one year from the date of passing of this special resolution and will be considered as a fresh approval.

The Board recommends passing of the Resolution at Item No. 8 of the Notice as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company including their relatives is, in anyway concerned or interested in the Resolution at Item No. 8.

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Item No. 9:

As per the provisions of Section 188 of The Companies Act, 2013 (the Act), transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of Shareholders. However, such transactions, if material, require prior approval of Shareholders by way of an ordinary resolution, notwithstanding the fact that the same are at an arm's length basis and in the ordinary course of business, as per the requirement of the provisions of Regulation 62K(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR). A 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, exceed(s) 10% of the annual turnover as per the last audited financial statements of the listed entity or ₹ 10.00 billion, whichever is lower.

In view of the above, India Infradebt Limited (Infradebt), being an Infrastructure Debt Fund - Non-Banking Financial Company (IDF-NBFC), in ordinary course of business, may issue Non-Convertible Debentures (NCDs) and/or Commercial Paper (CP) in the primary market to counterparties (including related parties), at prevailing market rates/fair values, as may be applicable; hold current account deposit with the Banks which are related parties and purchase/sell infrastructure loan from/ to the related parties of Infradebt. In view of the above, approval of the Members is sought for approval of the following transactions during FY2027:

Details of transaction:

A. Subscription by related party(ies) in NCDs and/or CPs issued by Infradebt

Particulars	Details of transactions
Name of the related party and relationship	<ol style="list-style-type: none"> 1. ICICI Bank Limited (Promoter) 2. Bank of Baroda (Promoter) 3. ICICI Securities Primary Dealership Limited (Promoter Group entity) 4. Citicorp Finance (India) Limited (Promoter) 5. ICICI Lombard General Insurance Company Limited (Promoter Group entity) 6. ICICI Prudential Life Insurance Company Limited (Promoter Group entity) 7. BOB Capital Markets Limited (Promoter Group entity) 8. IndiaFirst Life Insurance Company Limited (Promoter Group entity) 9. Pension Fund of ICICI Bank Limited (Promoter Group entity) 10. NPS Trust – A/C ICICI Prudential Pension Fund Scheme C – Tier I & Tier-II (Promoter Group entity)
Particulars/ type of transaction	Subscription by related party(ies) in NCDs and/or CPs issued by Infradebt [Refer Note no. 1].
Value of the transaction (₹ in billion)	Subscription by related party(ies) in NCDs and/or CPs issued by Infradebt - ₹ 75.00 billion with each related party(ies) during FY2027.

Particulars	Details of transactions
Material terms and tenure of transaction	Amount, rate of interest, tenure, would be as per the business requirement, prevailing market rates and asset liability management, respectively.
Nature of concern or interest of the related party (financial/ otherwise)	The related party(ies) would subscribe/invest in NCDs and/ or CPs issued by the Company in primary market.
A summary of the information provided by the management of the Company to the Audit Committee	The Audit Committee at its Meeting held on July 16, 2025 noted the details of the said material Related Party Transaction and recommended for approval of the Board and Shareholders.
The percentage of the Company's annual turnover, for the immediately preceding financial year, that is represented by the value of the transaction (Based on turnover of FY2025)	Subscription by related party(ies) in NCDs and/or CPs issued by Infradebt – 317.02%.
For a related party transaction (RPT) involving a subsidiary, percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis (Based on turnover of FY2025)	Not applicable
If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary:	Not applicable
<ul style="list-style-type: none"> i) details of the source of funds in connection with the transaction; ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT 	
Justification as to why the related party transaction is in the interest of the Company	The transactions are carried out in normal course of business.
A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the transaction was made available through the registered email address of the shareholders.	The NCDs and CPs issued by Infradebt (whether issued to related or unrelated parties) are at prevailing market rates/ fair values, on an arm's length basis.

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Note no. 1: Transactions linked to and dependent on subscription of NCDs by related parties like NCD interest expense booking including accrual, interest payment and repayment upon maturity shall not require separate approval as such transactions are emanating from the principal transaction (i.e. subscription of Infradebt's NCDs by related parties), hence not covered in the above table. Similarly, separate approval shall not be required for secondary market non-related party transactions viz. subscription of Infradebt's NCDs in secondary market.

B. Current account deposits

Particulars	Details of transactions
Name of the related party and relationship	1. ICICI Bank Limited (Promoter) 2. Bank of Baroda (Promoter)
Particulars/ type of transaction	Current account deposits
Value of the transaction (₹ in billion)	Current account deposits - At actuals, since the balances maintained in the current account are for day-to-day business operations and may vary on a daily basis considering the collections and prepayment, if any, received in the ordinary course of business during FY2027.
Material terms and tenure of transaction	The terms and condition applicable to Infradebt for current account balance would be same as Banks offer to other customers. Further, no interest is paid by banks on current account balance maintained by a customer. Further, the Company pays normal banking charges on various transactions in the ordinary course of the business.
Nature of concern or interest of the related party (financial/ otherwise)	The Related Party being Bank, shall provide the banking services to Infradebt. The Bank levies normal bank charges from the current account customers for various services.
A summary of the information provided by the management of the Company to the Audit Committee	The Audit Committee at its Meeting held on July 16, 2025 noted the details of the said material Related Party Transaction and recommended for approval of the Board and Shareholders.
The percentage of the Company's annual turnover, for the immediately preceding financial year, that is represented by the value of the transaction (Based on turnover of FY2025)	Current account deposits – Not applicable, as the amounts cannot be determined.

Particulars	Details of transactions
For a related party transaction (RPT) involving a subsidiary, percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis (Based on turnover of FY2025)	Not applicable
If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary:	Not applicable
i) details of the source of funds in connection with the transaction; ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> nature of indebtedness; cost of funds; and tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
Justification as to why the related party transaction is in the interest of the Company	The transactions are carried out in normal course of business.
A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the transaction was made available through the registered email address of the shareholders.	Not applicable for current account deposits.

C. Purchase/Sell NCDs (for Project financing)

Particulars	Details of transactions
Name of the related party and relationship	1. ICICI Bank Limited (Promoter) 2. Bank of Baroda (Promoter)
Particulars/ type of transaction	Purchase/Sell NCDs (for Project financing).
Value of the transaction (₹ in billion)	Purchase/Sell NCDs (for Project financing) – ₹ 40.00 billion with each related party(ies) during FY2027.
Material terms and tenure of transaction	Purchase/Sale of NCDs (for Project financing) from/to related party(ies) would be as per the terms agreed for particular transactions.
Nature of concern or interest of the related party (financial/ otherwise)	Infradebt being in the business of Infrastructure financing, may purchase/sell NCDs from/to the related party(ies).

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Particulars	Details of transactions
A summary of the information provided by the management of the Company to the Audit Committee	The Audit Committee at its Meeting held on July 16, 2025 noted the details of the said material Related Party Transaction and recommended for approval of the Board and Shareholders.
The percentage of the Company's annual turnover, for the immediately preceding financial year, that is represented by the value of the transaction (Based on turnover of FY2025)	Purchase/Sale of NCDs (for Project financing) – 169.08%.
For a related party transaction (RPT) involving a subsidiary, percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis (Based on turnover of FY2025)	Not applicable
If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary:	Not applicable
i) details of the source of funds in connection with the transaction; ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
Justification as to why the related party transaction is in the interest of the Company	The transactions are carried out in normal course of business.
A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the transaction was made available through the registered email address of the shareholders.	Not applicable for purchase/sale of NCDs.

D. Purchase/Sell Rupee term loans (for Project financing)

Particulars	Details of transactions
Name of the related party and relationship	1. ICICI Bank Limited (Promoter) 2. Bank of Baroda (Promoter)
Particulars/ type of transaction	Purchase/Sell Rupee term loans (for Project financing).
Value of the transaction (₹ in billion)	Purchase/Sell Rupee term loans (for Project financing) - ₹ 30.00 billion with each related party(ies) during FY2027.
Material terms and tenure of transaction	Purchase/Sale of Rupee term loans (for Project financing) from/to related party(ies) would be as per the terms agreed for particular transactions.
Nature of concern or interest of the related party (financial/ otherwise)	Infradebt being in the business of Infrastructure financing, may purchase/sell Rupee term loans from/to the related party(ies).
A summary of the information provided by the management of the Company to the Audit Committee	The Audit Committee at its Meeting held on July 16, 2025 noted the details of the said material Related Party Transaction and recommended for approval of the Board and Shareholders.
The percentage of the Company's annual turnover, for the immediately preceding financial year, that is represented by the value of the transaction (Based on turnover of FY2025)	Purchase/Sale of Rupee term loans (for Project financing) – 126.81%.
For a related party transaction (RPT) involving a subsidiary, percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis (Based on turnover of FY2025)	Not applicable
If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary:	Not applicable
i) details of the source of funds in connection with the transaction;	
ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,	
• nature of indebtedness;	
• cost of funds; and	
• tenure;	
iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	
iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	

NOTICE (CONTD.)

Particulars	Details of transactions
Justification as to why the related party transaction is in the interest of the Company	The transactions are carried out in normal course of business.
A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the transaction was made available through the registered email address of the shareholders.	Not applicable for purchase/sale of Rupee term loans.

All the aforesaid transactions are in furtherance of the business activities and are in accordance with the applicable laws, therefore, in the interest of the Company.

The Company may be required to enter into contracts and/or transactions and/or arrangements, as stated in the resolution at Item No. 9 during FY2027, on an arm's length basis and in the ordinary course of business, with the Related Parties mentioned herein.

Based on the information on the proposed transactions, the Audit Committee at its Meeting held on July 16, 2025 has approved entering into the said transactions and the Board of Infradebt at its Meeting held on July 16, 2025 has reviewed and recommended that the approval of the Members be also sought for the resolution contained at Item No. 9 herein.

Where the materiality thresholds for related party transactions, as provided under Regulation 62K(1) of the SEBI LODR, undergoes any modification or revision, as may be notified by appropriate authority, pursuant to which the requirement for seeking prior approval of Shareholders remains no longer applicable with respect to the resolution or any part of the resolution, the resolution or such part of the resolution, as the case may be, shall be deemed infructuous and shall not be considered by the Company during FY2027.

The Board recommends passing of the Resolution at Item No. 9 of the Notice as an Ordinary Resolution.

In compliance with Regulation 62K(5) of the SEBI LODR, the Debenture Trustee of the Company viz. IDBI Trusteeship Services Limited (IDBI) vide its letter dated August 11, 2025 provided a No-Objection Certificate (NOC) for the material related party transactions to be entered into during FY2027 with the related parties. IDBI provided its NOC basis the NOC/confirmation provided by the Debenture holders (who are not

related with the Company and hold atleast more than fifty percent of the debentures in value, on the basis of voting/confirmation).

None of the Directors or Key Managerial Personnel of the Company, including their relatives, is, in anyway concerned or interested in the Resolution at Item No. 9.

The Members may please note that in terms of provisions of the SEBI LODR, no related party/ies shall vote to approve the Ordinary Resolution at Item No. 9 of the accompanying Notice.

By Order of the Board of Directors
India Infradebt Limited

Suvek Nambiar
Managing Director & CEO
DIN: 06384380

Place: Mumbai
Date: August 11, 2025

Registered Office:
India Infradebt Limited
The Capital,
'B' Wing, 1101A,
Bandra – Kurla Complex
Mumbai – 400 051

CIN: U65923MH2012PLC237365
Tel: +91 22 68196900 / +91 22 43346900
Fax: +91 22 68196910
Website: www.infradebt.in
Email: info@infradebt.in

ANNEXURE I TO THE NOTICE DATED AUGUST 11, 2025

DETAILS OF DIRECTOR(S) RETIRING BY ROTATION/ SEEKING RE-APPOINTMENT AT THE THIRTEENTH ANNUAL GENERAL MEETING

(pursuant to clause 1.2.5 of Secretarial Standard - 2 on General Meetings
issued by the Institute of Company Secretaries of India)

Name of Director	Mr. Lalit Tyagi
DIN	08220977
Age	54 years
Qualifications	Mr. Lalit Tyagi holds a Post Graduate Diploma in Banking & Finance (PGDBF) from National Institute of Bank Management (NIBM), Pune
Experience (including expertise in specific functional area) / Brief Resume	<p>Mr. Lalit Tyagi has over 29 years of rich experience in various spectrum of commercial banking, particularly in Corporate Finance, Risk Management, International Banking and Administrative Roles. He has been an operational banker having vast experience of working in different branches / office in India and abroad, including two stints in Bank's overseas operations; viz. Brussels, Belgium and New York, USA.</p> <p>He has successful experience of leading Bank's important units such as Regional Head of Bangalore Region, General Manager & Branch Head of Bank's largest Corporate Financial Services Branch, Mumbai and Chief General Manager (Chief Executive) of Bank's largest overseas territory US Operations, New York.</p> <p>Prior to his appointment as Executive Director of Bank of Baroda on November 21, 2022, he was the Chief Executive of Bank's US Operations, New York. He has also served as Director in Canbank Computer Services Ltd. (CCSL – a wholly owned subsidiary of Canara Bank) and Non-Executive Chairman of Bank of Baroda (Guyana) Inc. and Nominee Director in BOB Capital Markets Limited in the past. Currently he is serving as Nominee Director in India Infradebt Limited, IndiaFirst Life Insurance Company Limited, Indo Zambia Bank Limited, Bank of Baroda (Uganda) Limited and Bank of Baroda (UK) Limited.</p> <p>As Executive Director in Bank of Baroda, he currently looks after Corporate & Institutional Banking, Treasury & Global Markets, Mid-Corporate Business, International Banking and Domestic Subsidiaries/ Joint Ventures.</p> <p>In the past, he had also overseen the key platform functions such as Compliance, Risk Management, Audit & Inspection, Credit Monitoring, Collections, Legal and HRM.</p>
Terms and Conditions of Appointment / Re-appointment	Appointed as a Nominee Director liable to retire by rotation.

NOTICE (CONTD.)

Remuneration last drawn (including sitting fees, if any)	Nil
Remuneration proposed to be paid	Nil
Date of first appointment on the Board	August 11, 2023
Shareholding in the Company as on March 31, 2025	Nil
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Number of meetings of the Board attended during the year (FY2025)	Three out of Four Meetings
Directorships of other Boards as on March 31, 2025	<ul style="list-style-type: none"> a) Bank of Baroda b) Bank of Baroda (UK) Limited c) Bank of Baroda (Uganda) Limited d) IndiaFirst Life Insurance Company Limited e) Indo-Zambia Bank Limited
Membership / Chairmanship of Committees of other Boards as on March 31, 2025	Bank of Baroda <ul style="list-style-type: none"> a) Management Committee of Board (Member) b) Credit Approval Committee of Board (Member) c) Customer Service Committee (Member) d) Stakeholders Relationship Committee (Member) e) Committee for Monitoring of Recovery (Member) f) Steering Committee on Rural – FI (Member) g) CSR & Sustainability Committee (Member)