



INDIA INFRADEBT LIMITED

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that the Extra-ordinary General Meeting of the Members/Shareholders of India Infradebt Limited (Infradebt/Company) will be held on Wednesday, December 1, 2021 at 11.00 a.m., through Video Conferencing/ Other Audio Visual Means (VC/ OAVM) at Mumbai, to transact the following special business:

1. Appointment of M/s. B. K. Khare & Co., Chartered Accountant as Statutory Auditors of the Company to fill the casual vacancy caused due to ineligibility of M/s. S.R. Batliboi & Co. LLP to continue as the Statutory Auditors of the Company in terms of RBI guidelines

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

RESOLVED that pursuant to the provisions of Section 139, 141, 142 and other applicable provisions if any, of the Companies Act, 2013 and the rules framed there under, the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including Housing Finance Companies) dated April 27, 2021 issued by the Reserve Bank of India (RBI Guidelines), and any other applicable laws (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) thereof and pursuant to the recommendations of the Audit Committee and the Board of Directors, consent of the Company be and is hereby accorded to appoint M/s. B. K. Khare & Co. (Firm Registration no. 105102W), as Statutory Auditors of the Company, to fill the casual vacancy caused due to ineligibility of M/s. S.R. Batliboi & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 301003E/E300005) and to continue as the Statutory Auditors of the Company in terms of the RBI guidelines, and that they shall hold office till the conclusion of Tenth Annual General Meeting to be held for the financial year 2022 at a remuneration to be determined by the Board of Directors or Audit Committee of the Board of the Company or the 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 Audit Committee of the Board in consultation with the 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 ROC 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 Statutory Auditor and 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.

Place : Mumbai
Date : November 9, 2021

By Order of the Board

Sd/-

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

Suvek Nambiar
Managing Director & CEO
DIN: 06384380

CIN: U65923MH2012PLC237365

Tel: +91 22 68196900

Fax: +91 22 68196910

Website: www.infradebt.in

Email: info@infradebt.in

NOTES:

- (a) In view of the ongoing COVID-19 pandemic and social distancing norms to be followed, the Ministry of Corporate Affairs ('MCA') has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, September 28, 2020, December 31, 2020 and June 23, 2021 (collectively referred to as 'MCA Circulars') permitted the holding of the Extra-Ordinary General Meeting (EGM) through VC/OAVM without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, other applicable regulations and MCA Circulars, the EGM of the Company is being held through VC/OAVM at the registered office of Company at Mumbai being deemed venue for the meeting.
- (b) The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Item No. 1 set out in the Notice is annexed hereto. Since the EGM is held by VC/OAVM, the special business under Item No. 1, is being considered unavoidable and therefore proposed to be transacted at the EGM of the Company. Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and, on a poll, to vote instead of himself. 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 ensuing EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

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

- (c) Corporate Members are requested to send to the Company Secretary through email on gaurav.tolwani@infradebt.in a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorising their representative to attend and vote at the ensuing EGM.

- (d) All the documents referred to in the EGM Notice and Explanatory Statement will be available for electronic inspection by the Members without any fee by the members during normal business hours on all working days (i.e. except Saturday(s), Sunday(s) and Public Holiday(s)) up to the date of the EGM and during the continuance of the EGM. Members seeking to inspect such documents may write to the Company Secretary through email on gaurav.tolwani@infradebt.in.
- (e) 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.
- (f) Members seeking any information with regard to the matters to be placed at the EGM, are requested to write to the Company Secretary through email on gaurav.tolwani@infradebt.in. The same shall be taken up in EGM and replied by the Company suitably.
- (g) If a poll is demanded during the EGM, then Members are requested to cast their votes on the resolutions by sending email to the Company Secretary on gaurav.tolwani@infradebt.in.
- (h) In compliance with the aforesaid MCA Circulars and other applicable regulations, Notice of the EGM 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.
- (i) The Company shall provide VC facility in order to make it convenient for the Members to attend the EGM.
- (j) Instructions for Members for attending the EGM 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. 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, 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 EGM through VC shall be open 15 (fifteen) minutes prior to the scheduled time of the EGM. Members are requested to join the meeting at least 15 minutes in advance to complete all testing and logistic issues.
 - iv. Members who need assistance before or during the EGM, can contact Mr. Gaurav Tolwani, Company Secretary on gaurav.tolwani@infradebt.in.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Pursuant to Section 139 of the Companies Act, 2013, Companies (Audit and Auditors) Rules 2014 and other applicable provisions, S.R. Batliboi & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 301003E/E300005), was appointed as Statutory Auditor of Infradebt at the Second Annual General Meeting (AGM) held on May 2, 2014 and held the office till conclusion of Fifth AGM of Infradebt. Further, S.R. Batliboi & Co. LLP, was re-appointed as Statutory Auditors of Infradebt for second term at the Fifth AGM held on September 15, 2017 for audit of the accounts from the financial year ending on March 31, 2018 (FY2018) to FY2022 and to hold the office till conclusion of Tenth AGM of Infradebt to be held in the year 2022.

Subsequently, the Reserve Bank of India (RBI) on April 27, 2021 issued guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) for Banks and NBFCs (including HFCs) (RBI Guidelines) and released Frequently Asked Questions (FAQs) subsequently. RBI Guidelines stipulates that the Company can appoint Statutory Auditors for a continuous period of maximum three years, subject to the firms satisfying the eligibility norms on a continuous basis. Further, an audit firm would not be eligible for reappointment for six years (two tenure) after completion of full or part of one term of the audit tenure. The RBI guidelines are applicable for the first time to NBFCs and hence, in order to ensure that there is no disruption, NBFCs have the flexibility to adopt these guidelines from second half of FY2022. Accordingly, Infradebt continued with S. R. Batliboi & Co. LLP for audit of H1-FY2022.

Since, existing Statutory Auditors viz. S.R. Batliboi & Co. LLP have already completed more than three years and are not eligible to continue as Statutory Auditors, S.R. Batliboi & Co. LLP vide their letter dated October 16, 2021, have communicated their intention to resign from the office of Statutory Auditor of the Company with effect from October 25, 2021 i.e. post submission of limited review report for the quarter and half year ended September 30, 2021. The Audit Committee and Board of the Company at its Meeting held on October 18, 2021 took the note of the same. Hence, Infradebt is required to appoint a new Statutory Auditor to fill the casual vacancy caused due to inability of S.R. Batliboi & Co. LLP to continue in the office of Statutory Auditor.

Accordingly, in view of the aforesaid and pursuant to the provisions of Section 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant Rules thereunder and guidelines issued by the RBI including any amendments, modifications, variations or re-enactments thereof, the Board of Directors of the Company, on the recommendation of the Audit Committee, at its Meeting held on October 18, 2021 approved the appointment of M/s. B. K. Khare & Co., Chartered Accountants (ICAI Firm Registration No. 105102W) as Statutory Auditors of the Company, to fill the casual vacancy caused due to ineligibility of S.R. Batliboi & Co. LLP to continue as the Statutory Auditor of the Company in terms of RBI Guidelines, to hold office from the ensuing EGM till the conclusion of Tenth AGM to be held for the financial year 2022.

The brief profile of M/s. B. K. Khare & Co., Chartered Accountants is given below:

M/s. B. K. Khare & Co. is a Chartered Accountant Firm registered with Institute of Chartered Accountants of India with Firm Registration No. 105102W. The firm was established in 1955. The firm provides a range of services which include audit & assurance, taxation, regulatory, transaction advisory, risk advisory – governance, risk & compliance. The firm has significant experience in providing auditing, taxation and advisory services to banks and other financial services clients.

M/s B. K. Khare & Co., 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. 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 RBI guidelines.

Further, the Members are requested to authorise the Board to fix the remuneration payable to Statutory Auditor in connection with the audit of the accounts of the Company for FY2022.

In view of the above, the Members are requested to consider recommendation of the Audit Committee and Board for appointment of M/s. B. K. Khare & Co., Chartered Accountants (Firm Registration no. 105102W) as Statutory Auditor of the Company on such remuneration and out of pocket expenses as may be determined by the Board as per recommendation of the Audit Committee.

The Board recommends passing of the Resolution at Item No. 1 of the Notice as an Ordinary 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. 1.

Place : Mumbai
Date : November 9, 2021

By Order of the Board

Sd/-

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

Suvek Nambiar
Managing Director & CEO
DIN: 06384380

CIN: U65923MH2012PLC237365

Tel: +91 22 68196900

Fax: +91 22 68196910

Website: www.infradebt.in

Email: info@infradebt.in