

INDIA INFRADEBT LIMITED

Notice of the Ninth Annual General Meeting

Notice is hereby given that the Ninth Annual General Meeting (AGM) of the Members/Shareholders of India Infradebt Limited (Infradebt/Company) will be held on Thursday, September 9, 2021 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, 2021 together with the Reports of the Directors and Auditors thereon.
2. To declare final dividend of ₹ 0.29/share on Equity Shares.
3. To appoint a Director in place of Mr. Partha Dey (DIN: 00242825) who retires by rotation and, being eligible offers himself for re-appointment.

SPECIAL BUSINESS

4. 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 Extra Ordinary General Meeting of the Company held on September 15, 2017 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) 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 ₹ 500.00 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 and to execute all such documents, instruments and writings as may be required.

5. 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 Extra Ordinary General Meeting of the Company held on September 15, 2017 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) 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 ₹ 500.00 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 and to execute all such documents, instruments and writings as may be required.

6. Issue of Non-Convertible Debentures on private placement basis

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

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RESOLVED that pursuant to the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013 and the underlying rules i.e. Companies (Prospectus and Allotment of Securities) Rules, 2014 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 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 ₹ 100.00 billion in one or more tranches 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 condition 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, listing on one or more recognised stock exchanges and all such terms as are provided in offering of a like nature 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 issues 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 approval 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.

7. Adoption of the new set of Articles of Association under Companies Act, 2013

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

RESOLVED that pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, a new set of Articles of Association, placed before the Members, be and is hereby adopted and substituted in place of the existing Articles of Association of the Company.

RESOLVED further that the Board be and is hereby authorised to do and perform all such acts, deeds and things, as may be necessary and to execute all such documents, instruments and writings as may be required including but not limited to file necessary forms with the Registrar of Companies.

Place : Mumbai

By Order of the Board

Date : August 18, 2021

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

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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 and January 13, 2021 (collectively referred to as 'MCA Circulars') permitted the holding of the AGM 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 AGM 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. 4 to 7 set out in the Notice is annexed hereto. Since the AGM is held by VC/OAVM, the special business under Item No. 4 to 7, are being considered unavoidable and therefore proposed to be transacted at the Ninth Annual General Meeting (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. 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 ensuing 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 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 Ninth AGM.

(d) Details of Director retiring by rotation and/or seeking re-appointment at the ensuing Meeting is 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 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 AGM and during the continuance of the AGM. Members seeking to inspect such documents may write to the Company Secretary through email on gaurav.tolwani@infradebt.in.

(f) The final dividend if approved will be paid to those Shareholders whose names appear on the register of Members on September 9, 2021.

Members may note that the Income Tax Act, 1961 (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 Act.

In order to provide exemption from withholding of tax, the Member(s) must provide a self-declaration with supporting documents on or before September 9, 2021.

(g) Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

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

(i) If a poll is demanded during the AGM, then Members are requested to cast their votes on the resolutions by sending email to the Company Secretary on gaurav.tolwani@infradebt.in.

(j) In compliance with the aforesaid MCA Circulars and other applicable regulations, Notice of Ninth AGM along with the Annual Report for the year ended March 31, 2021 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.

(k) The Company shall provide VC facility in order to make it convenient for the Members to attend the AGM.

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- (l) 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. 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 team 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 AGM through VC shall be open 15 (fifteen) minutes prior to the scheduled time of the AGM. 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 AGM, can contact Mr. Gaurav Tolwani, Company Secretary on gaurav.tolwani@infradebt.in.

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

Item No. 4 and 5:

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.

Keeping in view the Company's need to borrow funds in future for its operations and the Finance Act, 2021 amending the definition of Zero-Coupon Bonds (ZCBs) in Income Tax Act, 1961, allowing Infrastructure Debt Funds to raise funds by issuing ZCBs, the consent of the Members is sought in accordance with the provisions of Section 180(1)(c) of the Act to enable the Board to borrow monies, provided that the total amount so borrowed by the Board shall not at any time exceed ₹ 500.00 billion or the aggregate of the paid up capital and free reserves of the Company, whichever is higher. The special resolution under Item No. 4 is to obtain the consent of the Members for this purpose.

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. 5. 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, it is necessary to pass a special resolution under Section 180(1)(a) of the Act for creation of charges/mortgages/hypothecations for an amount not exceeding ₹ 500.00 billion.

The Board recommends passing of the Resolution at Item No. 4 and 5 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. 4 and 5.

Item No. 6:

The Company proposes to issue Non-Convertible Debentures (including in the form of 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 ₹ 100.00 billion, in one or more tranches with or without security 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. These NCDs may be offered for subscription to one or more banks/financial institutions, mutual funds, other investing agencies etc. upon the terms and condition as may be decided 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. Subject to consent of the members, the Board has approved the issuance of such NCDs at its meeting held on July 15, 2021.

In terms of the provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014, in case of offer or invitation for NCDs, where the proposed amount to be raised through such offer or invitation exceeds the limit as specified in clause (c) of sub-section (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 the Section 180(1)(c) of the Act, the Members of the Company at their Annual General Meeting (AGM) held on September 15, 2017 consented to authorise the Board of Directors (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 ₹ 200.00 billion at any time or the aggregate of the paid up capital and free reserves of Infradebt, whichever is higher. Hence, for the purpose of Rule 14(1) of Companies (Allotment & Prospectus of Securities) Second Amendment Rules, 2018, limit under Section 180(1)(c) of Companies Act, 2013 for Infradebt is ₹ 200.00 billion. Further, on approval of item no. 4 of the Notice, the limit under Section 180(1)(c) of Companies Act, 2013 would be ₹ 500.00 billion. The outstanding borrowing of Infradebt in the form of NCDs as on August 18, 2021 is ₹ 126.18 billion.

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As the proposed amount (together with the amounts already borrowed by the Company) exceeds the current limit fixed by the Company under Section 180(1)(c) (i.e. ₹ 200.00 billion), accordingly a special resolution under Section 42 of the Act and rules framed thereunder is required to be passed. Accordingly, Infradebt proposes to obtain approval of the Members under Section 42 of the Companies Act, 2013 for the proposed issue of additional NCDs not exceeding ₹ 100.00 billion on private placement basis in one or more tranches. The approval of Members for issuance of NCDs up to ₹ 100.00 billion will be valid for a period of one year from the date of passing of this special resolution and will be considered as a fresh approval and will supersede the earlier approval obtained at the AGM held on September 24, 2020 for issue of NCDs up to ₹ 70.00 billion.

The Board recommends passing of the Resolution at Item No. 6 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.

Item No. 7:

The Articles of Association (AoA) of the Company currently in force were originally adopted when the Company was incorporated under the Companies Act, 1956. The Companies Act, 2013 (the Act) has replaced the Companies Act, 1956 (in a partial manner) after receiving the assent of the President of India on August 29, 2013.

Certain RBI requirements applicable to NBFCs are inconsistent with the current AoA of Infradebt. In view of the inconsistencies between the AoA of Infradebt and the regulatory requirements applicable to it, it is proposed to amend certain Articles of the current AoA to bring the same in line with the regulatory requirements applicable to Infradebt, including the appointment of auditors and expansion of the Board.

While making the above changes, it was also felt necessary to make other changes which have to be made consequent to changes in the Companies Act, 2013. Accordingly, further changes are proposed to align the AoA of Infradebt with the Companies Act, 2013.

Members are requested to note that a copy of the proposed set of new Articles of Association of the Company shall be open for inspection by the Members at the Registered Office of the Company/ electronic inspection 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 Annual General Meeting and during the continuance of the Annual General Meeting.

The Board recommends passing of the Resolution at Item No. 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. 7.

Place : Mumbai
Date : August 18, 2021

By Order of the Board

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

Notice (Contd.)

ANNEXURE I TO THE NOTICE DATED AUGUST 18, 2021

DETAILS OF DIRECTOR(S) RETIRING BY ROTATION/ SEEKING RE-APPOINTMENT AT THE ENSUING 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. Partha Dey
Age	50 years
Qualifications	Mr. Partha Dey graduated as an Engineer from the Indian Institute of Technology (IIT), Kharagpur (B.Tech) and completed his PGDM from the Indian Institute of Management (IIM), Calcutta.
Experience (including expertise in specific functional area) / Brief Resume	<p>Mr. Partha Dey has more than two decades of professional experience. He currently holds multiple responsibilities at ICICI Bank, as Head - Portfolio Management & Structured Finance Group, Syndication Group and Strategic Solutions Group. Over the last few years, he led the stressed assets resolution/workout activities and implemented a diverse array of resolution entailing both recapitalizations and business restructurings.</p> <p>Prior to this, Mr. Dey was with ICICI Venture, the private equity arm of ICICI Bank. Before moving to ICICI Venture, Mr. Dey looked after the Project Finance business at ICICI Bank and was actively associated with evolution of infrastructure financing in India spanning all its sub-sectors over more than a decade. He also has experience in consulting with focus on operational turnaround and business strategy.</p>
Terms and Conditions of Appointment / Re-appointment	Appointed as a Nominee Director liable to retire by rotation.
Remuneration last drawn (including sitting fees, if any) / Remuneration proposed to be paid	Nil
Date of first appointment on the Board	September 8, 2020
Shareholding in the Company as on March 31, 2021	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 (FY2021)	Two out of two Meetings
Directorships of other Boards as on March 31, 2021	Asset Reconstruction Company (India) Limited; and Secondary Loan Market Association.
Membership / Chairmanship of Committees of other Boards as on March 31, 2021	Asset Reconstruction Company (India) Limited: <ul style="list-style-type: none">• Capital & Debt Raising Committee – Chairman• Audit Committee – Member