



Transcript of the Tenth Annual General Meeting of India Infradebt Limited held on Thursday, August 18, 2022

Welcome Address by Ms. Lalita D. Gupte, Independent Director & Chairperson:

On behalf of the Board of Directors, I Lalita D. Gupte, Chairperson and Independent Director welcome you to the Tenth Annual General Meeting of India Infradebt Limited. This Meeting is being held through video conference in accordance with the circulars issued by the Ministry of Corporate Affairs. I am participating in this Meeting through VC from Singapore.

I would now request my fellow Directors who are attending the AGM through the video conference facility to introduce themselves with their location.

Mr. Uday Chitale:

Hi, Good Morning. I am Uday Chitale. I am an Independent Director and Chairman of Audit Committee. Thank you.

Mr. Arun Tiwari:

Hi, Good Morning. I am Arun Tiwari, Independent Director on the Board of India Infradebt Limited. I am attending the Tenth Annual General meeting of the Company through VC from Mumbai.

Mr. Suvek Nambiar:

Good Morning, Suvek Nambiar, attending from the Registered Office.

Ms. Lalita D. Gupte, Chairperson:

Mr. Partha Dey, Mr. Debadatta Chand and Ms. Nina Nagpal are unable to attend this Meeting due to unavoidable prior commitments.

The Shareholders or their Authorised Representatives have also joined this Meeting through video conferencing. We have:

Mr. Sanjay Navle, Authorised Representative of ICICI Bank Limited

Mr. Sanjeev Dobhal, Authorised Representative of Bank of Baroda

Mr. Anurag Jain, Authorised Representative of Citicorp Finance (India) Limited

Mr. S. K. Rastogi, Authorised Representative of Life Insurance Corporation of India; and

Mr. Prashant Mistry in the capacity of Nominee Shareholder.

Additionally, Mr. Omkar Mohile, authorised representative of Statutory Auditors, B. K. Khare & Co., has also joined this Meeting.

Members who are participating in the AGM over video conference are being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013. The requisite quorum as per the Companies Act, 2013 and Articles of Association of the Company being present through video conference to conduct the proceedings of this Meeting, I declare the Meeting open.

The Company has taken all feasible efforts under the current circumstances to enable Members to participate through video conference and vote at this AGM.

Coming to the business of the Meeting, with your permission, I shall now take the Notice convening the Meeting as read.

All Members:

Yes

Ms. Lalita D. Gupte, Chairperson:

Report of the Auditors, in line with the provisions of Section 145 of the Companies Act, 2013, only the qualifications, observations or comments of the auditors on financial transactions or matters, are required to be read out at the Meeting of the Shareholders. As there are no qualifications, observations or comments of the Statutory Auditors, with your permission, I shall now take the Independent Auditors Report as read.

All Members:

Yes

Ms. Lalita D. Gupte, Chairperson:

Further, the Secretarial Audit Report on compliance with the applicable statutory provisions has no qualifications, observations or comments which have any material bearing on the functioning of the Company. With the permission of the Members, I take the Secretarial Audit Report also as read.

All Members:

Yes

Ms. Lalita D. Gupte, Chairperson:

Pursuant to Section 107 of the Companies Act, 2013, I would like to put the Agenda Items of the Notice to vote by show of hands. Members are free to express their views/ask questions pertaining to the Agenda of the Meeting.

Resolution No. 1: To receive, consider and adopt the audited financial statements for the financial year ended March 31, 2022 together with the Reports of the Directors and Auditors thereon.

I request members to propose and second the Resolution and vote by show of hands.

The Resolution has been proposed by [pause]

Mr. Sanjay Navle:

I, Sanjay Navle, propose.

Ms. Lalita D. Gupte, Chairperson:

and seconded by [pause].

Mr. Sanjeev Dobhal:

I, Sanjeev Dobhal, second.

Ms. Lalita D. Gupte, Chairperson:

I now put the Resolution at Item No. 1 of the Notice to vote, on a show of hands, as an Ordinary Resolution:

THOSE IN FAVOUR, please raise your hands.

Shareholders raised their hands.

THOSE AGAINST, please raise your hands.

None of the Shareholders raised their hands.

The Resolution has been passed unanimously.

Resolution No. 2: To declare final dividend of ₹ 0.29/share on Equity Shares.

I request members to propose and second the Resolution and vote by show of hands.

The Resolution has been proposed by [pause]

Mr. Prashant Mistry:

I, Prashant Mistry, propose.

Ms. Lalita D. Gupte, Chairperson:

and seconded by [pause].

Mr. Sanjay Navle:

I, Sanjay Navle, second.

Ms. Lalita D. Gupte, Chairperson:

I now put the Resolution at Item No. 2 of the Notice to vote, on a show of hands, as an Ordinary Resolution:

THOSE IN FAVOUR, please raise your hands.

Shareholders raised their hands.

THOSE AGAINST, please raise your hands.

None of the Shareholders raised their hands.

The Resolution has been passed unanimously.

Resolution No. 3: To appoint a Director in place of Ms. Nina Nagpal (DIN: 00138918) who retires by rotation and, being eligible offers herself for re-appointment.

I request members to propose and second the Resolution and vote by show of hands.

The Resolution has been proposed by [pause]

Mr. S. K. Rastogi:

I, S. K. Rastogi, propose.

Ms. Lalita D. Gupte, Chairperson:

and seconded by [pause].

Mr. Sanjeev Dobhal:

I, Sanjeev Dobhal, second.

Ms. Lalita D. Gupte, Chairperson:

I now put the Resolution at Item No. 3 of the Notice to vote, on a show of hands, as an Ordinary Resolution:

THOSE IN FAVOUR, please raise your hands.

Shareholders raised their hands.

THOSE AGAINST, please raise your hands.

None of the Shareholders raised their hands.

The Resolution has been passed unanimously.

Resolution No. 4: Re-appointment of M/s. B. K. Khare & Co., (Firm Registration No. 105102W) as joint Statutory Auditors to continue for a further period of two years, to hold office from conclusion of the Tenth Annual General Meeting (AGM) till the conclusion of Twelfth AGM to be held in the year 2024 and fix their remuneration.

I request members to propose and second the Resolution and vote by show of hands.

The Resolution has been proposed by [pause]

Mr. Sanjay Navle:

I, Sanjay Navle, propose.

Ms. Lalita D. Gupte, Chairperson:

and seconded by [pause].

Mr. Prashant Mistry:

I, Prashant Mistry, second.

Ms. Lalita D. Gupte, Chairperson:

I now put the Resolution at Item No. 4 of the Notice to vote, on a show of hands, as an Ordinary Resolution:

THOSE IN FAVOUR, please raise your hands.

Shareholders raised their hands.

THOSE AGAINST, please raise your hands.

None of the Shareholders raised their hands.

The Resolution has been passed unanimously.

Resolution No. 5: Appointment of M/s. G. D. Apte & Co., (Firm Registration No. 100515W) as joint Statutory Auditors for a period of three years, to hold office from the conclusion of the Tenth AGM till the conclusion of Thirteenth AGM to be held in the year 2025 and fix their remuneration.

I request members to propose and second the Resolution and vote by show of hands.

The Resolution has been proposed by [pause]

Mr. Sanjay Navle:

I, Sanjay Navle, propose.

Ms. Lalita D. Gupte, Chairperson:

and seconded by [pause].

Mr. S. K. Rastogi:

I, S. K. Rastogi, second.

Ms. Lalita D. Gupte, Chairperson:

I now put the Resolution at Item No. 5 of the Notice to vote, on a show of hands, as an Ordinary Resolution:

THOSE IN FAVOUR, please raise your hands.

Shareholders raised their hands.

THOSE AGAINST, please raise your hands.

None of the Shareholders raised their hands.

The Resolution has been passed unanimously.

Resolution No. 6: Issue of additional Non-Convertible Debentures on private placement basis.

I request members to propose and second the Resolution and vote by show of hands.

The Resolution has been proposed by [pause]

Mr. Sanjeev Dobhal:

I, Sanjeev Dobhal, propose.

Ms. Lalita D. Gupte, Chairperson:

and seconded by [pause].

Mr. Prashant Mistry:

I, Prashant Mistry, second.

Ms. Lalita D. Gupte, Chairperson:

I now put the Resolution at Item No. 6 of the Notice to vote, on a show of hands, as a Special Resolution:

THOSE IN FAVOUR, please raise your hands.

Shareholders raised their hands.

THOSE AGAINST, please raise your hands.

None of the Shareholders raised their hands.

The Resolution has been passed unanimously.

Resolution No. 7: Re-appointment of Mr. Suvek Nambiar (DIN: 06384380) as Managing Director & CEO.

I request members to propose and second the Resolution and vote by show of hands.

The Resolution has been proposed by [pause]

Mr. Sanjay Navle:

I, Sanjay Navle, propose.

Ms. Lalita D. Gupte, Chairperson:

and seconded by [pause].

Mr. Sanjeev Dobhal:

I, Sanjeev Dobhal, second.

Ms. Lalita D. Gupte, Chairperson:

I now put the Resolution at Item No. 7 of the Notice to vote, on a show of hands, as a Special Resolution:

THOSE IN FAVOUR, please raise your hands.

Shareholders raised their hands.

THOSE AGAINST, please raise your hands.

None of the Shareholders raised their hands.

The Resolution has been passed unanimously.

Resolution No. 8: Ratification of all existing material Related Party Transactions entered upto the date of Tenth Annual General Meeting with ICICI Bank Limited, Bank of Baroda and Promoter Group Companies.

I request members to propose and second the Resolution and vote by show of hands.

The Resolution has been proposed by [pause]

Mr. Anurag Jain:

I, Anurag Jain, propose.

Ms. Lalita D. Gupte, Chairperson:

and seconded by [pause].

Mr. S. K. Rastogi:

I, S. K. Rastogi, second.

Ms. Lalita D. Gupte, Chairperson:

I now put the Resolution at Item No. 8 of the Notice to vote, on a show of hands, as an Ordinary Resolution:

THOSE IN FAVOUR, please raise your hands.

Shareholders raised their hands.

THOSE AGAINST, please raise your hands.

None of the Shareholders raised their hands.

The Resolution has been passed unanimously.

Resolution No. 9: Approval of material Related Party Transactions with all applicable Related Parties as per Regulation 2(1)(zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to be valid till the conclusion of Eleventh Annual General Meeting.

I request members to propose and second the Resolution and vote by show of hands.

The Resolution has been proposed by [pause]

Mr. S. K. Rastogi:

I, S. K. Rastogi, propose.

Ms. Lalita D. Gupte, Chairperson:

and seconded by [pause].

Mr. Anurag Jain:

I, Anurag Jain, second.

Ms. Lalita D. Gupte, Chairperson:

I now put the Resolution at Item No. 9 of the Notice to vote, on a show of hands, as an Ordinary Resolution:

THOSE IN FAVOUR, please raise your hands.

Shareholders raised their hands.

THOSE AGAINST, please raise your hands.

None of the Shareholders raised their hands.

The Resolution has been passed unanimously.

The Resolutions, as set forth in the Notice, have been passed unanimously by the Members.

This concludes the formal business of the Meeting and I declare the Meeting as closed.

I thank all of you for your co-operation.

All Members and Directors:

Thank you.
