



**Transcript of the Ninth Annual General Meeting of India Infradebt Limited held on Thursday, September 9, 2021**

***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 Ninth 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 Mumbai.

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:***

I, Uday Chitale, Independent Director, Chairman of Audit Committee and Board Governance, Remuneration & Nomination Committee participating in this Meeting through VC from Raigad.

***Mr. Suvek Nambiar:***

I, Suvek Nambiar, Managing Director & CEO participating in this Meeting through VC from Mumbai.

***Ms. Lalita D. Gupte, Chairperson:***

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

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

Mr. Sanjay Navle, Authorised Representative of ICICI Bank Limited

Mr. Srimanta Kumar Misra, Authorised Representative of Bank of Baroda

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

Ms. Jacinta D'souza, Authorised Representative of Life Insurance Corporation of India

Mr. Vivek Ranjan in the capacity of Nominee Shareholder; and

Mr. Prashant Mistry in the capacity of Nominee Shareholder.

Additionally, Mr. Jay Gandhi, authorised representative of Statutory Auditors, S. R. Batliboi & Co. LLP, 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 approve and adopt the audited financial statements for the financial year ended March 31, 2021 together with the report of the Directors and Auditors.

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. Srimanta Kumar Misra:***

I, Srimanta Kumar Misra, 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 per 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]

***Ms. Jacinta D'souza:***

I, Jacinta D'souza, 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. 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 re-appoint Mr. Partha Dey as Director who retires by rotation.

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].

***Ms. Jacinta D'souza:***

I, Jacinta D'souza, 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:** To approve increase in borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013 upto ₹ 500.00 billion.

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. Srimanta Kumar Misra:***

I, Srimanta Kumar Misra, 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 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. 5:** To approve creation of charges on the movable and immovable properties of the Company, both present and future, under Section 180(1)(a) of the Companies Act, 2013 upto ₹ 500.00 billion.

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. Vivek Ranjan:***

I, Vivek Ranjan, 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 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. 6:** To approve Issue of Non-Convertible Debentures for an aggregate amount not exceeding ₹ 100.00 billion in one or more tranches 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. Vivek Ranjan:***

I, Vivek Ranjan, propose.

***Ms. Lalita D. Gupte, Chairperson:***

and seconded by [pause].

***Ms. Jacinta D'souza:***

I, Jacinta D'souza, 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 an 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:** Adoption of the new set of Articles of Association under Companies Act, 2013.

The Company has received suggestion from one of the Shareholders for certain minor modifications in the proposed new set of Articles of Association. The said suggestions were shared with the other Shareholders. The Company proposes to adopt the new set of Articles of Association with the suggested modifications. I now 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. Anurag Jain:***

I, Anurag Jain, 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 an 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.

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.

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