



INDIA INFRADEBT LIMITED

NOTICE OF THE ELEVENTH ANNUAL GENERAL MEETING

Notice is hereby given that the Eleventh Annual General Meeting (AGM) of the Members/ Shareholders of India Infradebt Limited (Infradebt/Company) will be held on Monday, August 21, 2023 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, 2023 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, 2023.
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. **Re-appointment of Mr. Arun Tiwari (DIN: 05345547) as a Non-Executive, Independent Director for a term of five years w.e.f. August 24, 2023 upto August 23, 2028:**
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 Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (the Act) (including any statutory modification, amendment, or re-enactment thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), as amended, and the Articles of Association of the Company, Mr. Arun Tiwari (DIN: 05345547), who meets the criteria of independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI LODR, and who has submitted a declaration to that effect, and who is eligible for re-

appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby re-appointed as a Non-Executive, Independent Director of the Company to hold office for a period of five years i.e. from August 24, 2023 upto August 23, 2028 (both days inclusive), whose period of appointment shall not be liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board of Directors or any Committee thereof or Mr. Ankur Sood, Head – Human Resources or Mr. Gaurav Tolwani, Company Secretary and Chief Compliance Officer, be and are hereby severally authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable.

5. **Appointment of Ms. Lata Pillai (DIN: 02271155) as a Non-Executive, Independent Director:**

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

RESOLVED THAT Ms. Lata Pillai (DIN: 02271155) who has been appointed as an Additional Director (Non-Executive, Independent) of the Company effective July 19, 2023, by the Board of Directors of the Company, based on the recommendation of the Board Governance, Remuneration and Nomination Committee, in terms of Section 161 of the Companies Act, 2013 (the Act) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification, amendment or re-enactment thereof for the time being in force) and Article 131 of the Articles of Association of the Company, who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of a Director, be and is hereby appointed as a Non-Executive Independent Director of the Company.

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RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150 and 152 of the Act, read with Schedule IV and other applicable provisions of the Act (including any statutory modification, amendment, or re-enactment thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), as amended, and the Articles of Association of the Company, the appointment of Ms. Lata Pillai, who meets the criteria of independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI LODR, and who has submitted a declaration to that effect, and who is eligible for appointment, be and is hereby appointed, as a Non-Executive, Independent Director of the Company to hold office for a period of five years i.e. from July 19, 2023 upto July 18, 2028 (both days inclusive), whose period of appointment shall not be liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board of Directors or any Committee thereof and Mr. Ankur Sood, Head – Human Resources or Mr. Gaurav Tolwani, Company Secretary and Chief Compliance Officer, be and are hereby severally authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable.

6. Issue of additional 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:

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 ₹ 200.00 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. 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 for FY2024

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

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Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23 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 any statutory modification, amendment or re-enactment 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 transaction or transactions taken together or series of transactions or otherwise) as mentioned hereunder:

1. Subscription by related party(ies) in Non-Convertible Debentures (NCDs) and/or Commercial Papers (CPs) issued by Infradebt.
2. Current account deposits.
3. Purchase/Sell NCDs (for Project financing)
4. Purchase/Sell Rupee term loans (for Project financing).
5. Purchase/Sell Treasury Bills.
6. Any other transactions/ arrangements to be entered in the course of business of the Company.

whether by way of fresh transaction or any extension(s) or modification(s) of earlier contracts/ arrangements/ transactions or otherwise, from time to time, with all applicable Related Parties as per Regulation 2(1)(zb) of SEBI LODR, notwithstanding the fact that the aggregate value of each type of transaction(s) with each related party during FY2024, may exceed ₹ 10.00 billion or 10% of the annual turnover of the Company as per the last audited financial statements of the Company, whichever is lower or any other materiality threshold, as prescribed under applicable laws or any other materiality threshold, as may be applicable from time

to time, for each such 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 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 Directors 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.

8. **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 for FY2025**

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), 23 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 any statutory modification, amendment or re-enactment thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's Policy on Related Party Transactions

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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 transaction or transactions taken together or series of transactions or otherwise) as mentioned hereunder:

1. Subscription by related party(ies) in Non-Convertible Debentures (NCDs) and/or Commercial Papers (CPs) issued by Infradebt.
2. Current account deposits.
3. Purchase/Sell NCDs (for Project financing)
4. Purchase/Sell Rupee term loans (for Project financing).
5. Purchase/Sell Treasury Bills.
6. Any other transactions/ arrangements to be entered in the course of business of the Company.

whether by way of fresh transaction or any extension(s) or modification(s) of earlier contracts/ arrangements/ transactions or otherwise, from time to time, with all applicable Related Parties as per Regulation 2(1)(zb) of SEBI LODR, notwithstanding the fact that the aggregate value of each type of transaction(s) with each related party during FY2025, may exceed ₹ 10.00 billion or 10% of the annual turnover of the Company as per the last audited financial statements of the Company, whichever is lower or any other materiality threshold, as prescribed under applicable laws or any other materiality threshold, as may be applicable from time to time, for each such 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 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 Directors 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."

9. Alteration in Articles of Association of the Company

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

RESOLVED THAT pursuant to provisions of Section 14 and other applicable provisions read with rules made thereunder (including any statutory modification, amendment or re-enactment thereof for the time being in force), if any, of the Companies Act, 2013 and all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications and subject to such other consent(s) / permission(s) / sanction(s) / requisite approval(s) as may be required, the approval of the Members of the Company be and is hereby accorded to amend the Articles of Association of India Infradebt Limited as follows:

Modification in following article (The text in bold has been added):

Article 134

*"In the event of the Company borrowing any money from any financial corporation or institution or Government or any Government body or a collaborator, bank, Person or Persons or from any other source, while any money remains due to them or any of them, the lender concerned may have and may exercise the right and power to appoint, from time to time, any Person or Persons to be a Director or Directors of the Company. **In case any Person is nominated to be a Director of the Company under regulation 15(1)(e) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 by any debenture trustee(s) in respect of any of***

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the Company's listed non-convertible securities, the Board of Directors of the Company shall appoint such Person as a Director on its Board of Directors within 1 (one) month from date of receipt of such nomination from the debenture trustee."

RESOLVED FURTHER THAT all other existing provisions of Articles of Association shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

RESOLVED FURTHER THAT Managing Director & CEO, Chief Financial Officer and Company Secretary & Chief Compliance Officer be and are hereby severally authorised to do all such acts, deeds, matters and things in connection with the above and other incidental matters relating thereto."

By Order of the Board

Suvek Nambiar
Managing Director & CEO
DIN: 06384380

Place: Mumbai
Date: July 27, 2023

Registered Office:
India Infradebt Limited
 The Capital,
 'B' Wing, 1101A,
 Bandra – Kurla Complex
 Mumbai – 400 051
CIN: U65923MH2012PLC237365
Tel: +91 22 68196900
Fax: +91 22 68196910
Website: www.infradebt.in
Email: info@infradebt.in

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 and Circular No. 10/2022 dated December 28, 2022 (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 Eleventh 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. 4 to 9, are being considered unavoidable and therefore proposed to be transacted at the Eleventh 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 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 & 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 Eleventh AGM.
- (d) Details of Director retiring by rotation and/ or seeking appointment/ re-appointment 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.

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- (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 Shareholders whose names appear on the register of Members on August 14, 2023.
- Shareholders 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 Shareholder(s) must provide a self-declaration with supporting documents on or before August 21, 2023.
- (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 Eleventh AGM alongwith the Annual Report for the year ended March 31, 2023 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. 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 (fifteen) 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 electronics means and business may be transacted through the e-Voting services. For this purpose, the Company has engaged services of NSDL for providing e-Voting services.

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INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Wednesday, August 16, 2023 at 10:00 a.m. and ends on Sunday, August 20, 2023 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 cut-off date i.e., Monday, August 14, 2023 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 Monday, August 14, 2023.

The Board of Directors of the Company has appointed Ms. Ashwini Mohit Inamdar, Practicing Company Secretary (Membership no-F9409), failing her, Ms. Alifya Sapatwala, Practicing Company Secretary (Membership no-A24895), Partner of 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


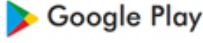


In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their 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"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Alternatively, individual shareholders can visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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.

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Type of shareholders	Login Method
	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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 to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your 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 evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is 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 and 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 a 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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/CDSL and you will be redirected to e-Voting website of NSDL/CDSL for casting your vote during the remote e-Voting period.</p>

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.

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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.co.in or call at 022 - 4886 7000 and 022 - 2499 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 22 55 33

B) Login Method 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?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. 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 (as given on page no. 10).

4. 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***

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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.co.in 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.
 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 to evoting@nsdl.co.in. Institutional shareholders (i.e. other

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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 and 022 - 2499 7000 or send a request to Mr. Amit Vishal, Assistant Vice President – NSDL or Ms. Pallavi Mhatre, Manager, NSDL or Mr. Abhijeet Gunjal, Assistant Manager - NSDL at evoting@nsdl.co.in

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 DPID-CLID (16 digit DPID + CLID 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 shareholders 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.co.in 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

- (i) 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. She 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.
- (ii) The results declared along with 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/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 grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

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

Item No. 4:

The Board of Infradebt at its Meeting held on August 24, 2018 had appointed Mr. Arun Tiwari (DIN: 05345547) as an Additional Director. The Members at the Sixth AGM held on September 17, 2018 approved the appointment of Mr. Tiwari as a Non-Executive, Independent Director of the Company. The current term of Mr. Tiwari as a Non-Executive, Independent Director will expire on August 23, 2023.

As per Section 149(10) of the Companies Act, 2013 (the Act), an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing of a special resolution by the Company. As per Section 149(11) of the Act, no independent Director shall hold office for more than two consecutive terms but shall be eligible for appointment after the expiration of three years of ceasing to become a Non-Executive, Independent Director.

In line with the aforesaid provisions of the Act and considering his deep and varied experience of over 42 years in the financial sector and Board performance evaluation of Mr. Tiwari, the Board at its Meeting held on July 19, 2023, based on the recommendation of Board Governance, Remuneration and Nomination Committee proposed to re-appoint him as a Non-Executive, Independent Director on the Board of Infradebt for a period of five years i.e. from August 24, 2023 upto August 23, 2028.

The brief profile and details of Mr. Arun Tiwari, in terms of the Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India (ICSI) have been provided as Annexure I.

Pursuant to the provisions of Section 164 of the Act, Mr. Tiwari has declared that he is not disqualified to act as a Director. Additionally, as required under Section 152(5) of the Act, necessary consent has been obtained from him. As per the requirement of Section 149(7) of the Act and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), Mr. Tiwari has provided declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR. Declaration under Schedule V of SEBI LODR that he has

not been debarred or disqualified from being appointed as a Director by the Securities and Exchange Board of India or Ministry of Corporate Affairs or any such statutory authority has also been obtained. Mr. Tiwari has also provided "Fit and Proper" declaration as required under RBI Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016. Mr. Tiwari has also provided a declaration as prescribed in Annex XII of the RBI Master Direction on NBFC-NDSI dated September 1, 2016 which is required to be submitted with RBI.

In the opinion of the Board, Mr. Tiwari fulfils the conditions specified in the Act, Rules and SEBI LODR and possesses the requisite skills and capabilities required for the role of Independent Director of the Company, considering his rich qualifications, experience and expertise and he is independent of the management and considers that the association with Mr. Tiwari would be of immense benefit to the Company.

The terms and conditions of appointment of Mr. Arun Tiwari as an Independent Director would be made available for inspection to the Members on sending a request alongwith their DP/Client ID or Folio No. from their registered e-mail address to the Company at gaurav.tolwani@infradebt.in and are uploaded on the website of the Company www.infradebt.in. Alternatively, the documents will also be made available at the Registered Office of the Company during office hours.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the SEBI LODR, the approval of the Members is sought for the re-appointment of Mr. Arun Tiwari as a Non-Executive, Independent Director of the Company, as a Special resolution, as set out above.

In the opinion of the Board, Mr. Tiwari fulfils the conditions specified in the Act and he is independent of the management.

The Board recommends passing of the Resolution at Item No. 4 of the Notice as a Special Resolution.

Save and except Mr. Tiwari, none of the Directors or Key Managerial Personnel of the Company including their

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relatives are, in anyway concerned or interested in the Resolution.

Item No. 5:

The Board of Infradebt at its Meeting held on July 19, 2023 on the recommendation of Board Governance, Remuneration and Nomination Committee appointed Ms. Lata Pillai (DIN: 02271155) as an Additional Director under the category of Non-Executive, Independent Director of the Company and recommended to the Members for approval of appointment of Ms. Pillai as Non-Executive, Independent Director to hold office for a period of five years i.e. from July 19, 2023 upto July 18, 2028, not liable to retire by rotation.

Pursuant to the provisions of Section 164 of the Act, Ms. Pillai has declared that she is not disqualified to act as a Director. Additionally, as required under Section 152(5) of the Act, necessary consent has been obtained from her. As per the requirement of Section 149(7) of the Act and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), Ms. Pillai has provided declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR. Declaration under Schedule V of SEBI LODR that she has not been debarred or disqualified from being appointed as a Director by the Securities and Exchange Board of India or Ministry of Corporate Affairs or any such statutory authority has also been obtained. Ms. Pillai has also provided "Fit and Proper" declaration as required under RBI Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016. Ms. Pillai has also provided a declaration as prescribed in Annex XII of the RBI Master Direction on NBFC-NDSI dated September 1, 2016 which is required to be submitted with RBI.

Further, Ms. Pillai has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company. Ms. Pillai has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014 (Rules), with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The brief profile and details of Ms. Pillai, in terms of the Secretarial Standard on General Meetings (SS-2), issued

by the Institute of Company Secretaries of India (ICSI) have been provided as Annexure I.

In the opinion of the Board, Ms. Pillai fulfils the conditions specified in the Act, Rules and SEBI LODR and possesses the requisite skills and capabilities required for the role of Independent Director of the Company, considering her rich qualifications, experience and expertise and she is independent of the management and considers that the association with Ms. Pillai would be of immense benefit to the Company.

The terms and conditions of appointment of Ms. Pillai as an Independent Director would be made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at gaurav.tolwani@infradebt.in and are uploaded on the website of the Company www.infradebt.in. Alternatively, the documents will also be made available at the Registered Office of the Company during office hours.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the SEBI LODR, the approval of the Members is sought for the appointment of Ms. Pillai as an Independent Director of the Company, as a Special resolution, as set out above.

Save and except Ms. Pillai, none of the Directors or Key Managerial Personnel of the Company, including their relatives are, in anyway concerned or interested in the Resolution as set out at Item No. 5.

The Board recommends passing of the Resolution as set out at Item No. 5 of the Notice as a Special Resolution.

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 ₹ 200.00 billion, in one or more tranches 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, other eligible investors, etc. upon the terms and condition (including assets charged as securities, proposed time

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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 19, 2023.

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 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 Shareholders of India Infradebt Limited (Infradebt) at their Annual General Meeting (AGM) held on September 9, 2021 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 ₹ 500.00 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) Rules, 2014, limit under Section 180(1)(c) of Companies Act, 2013 for Infradebt is ₹ 500.00 billion. The outstanding borrowing of Infradebt in the form of NCDs as on June 30, 2023 is ₹ 177.88 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), no special resolution under section 42 of the Act is required to be passed and relevant Board resolution under clause (c) of subsection (3) of section 179 would be adequate. However, as a good governance

practice, Infradebt proposes to obtain approval of the Shareholders under Section 42 of the Companies Act, 2013 for the proposed issue of additional NCDs not exceeding ₹ 200.00 billion on private placement basis in one or more tranches, 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. 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:

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 23(4) 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. Pursuant to SEBI notification dated September 7, 2021, amending the SEBI LODR, the Company, being a High Value Debt Listed Entity, has to comply with Regulation 23 of SEBI LODR on comply or explain basis till March 31, 2024, and on mandatory basis thereafter.

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In view of 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; purchase/sell infrastructure loan from/to the Sponsors of Infradebt; and purchase/sell Treasury Bills (from/to related parties). In view of the above, approval of the Members is sought for approval of the following transactions:

Details of transaction as per Item No. 7:

Particulars	Details of transactions
Name of the related party and relationship	All applicable Related Parties as per Regulation 2(1)(zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Particulars/ type of transaction	<ol style="list-style-type: none"> Subscription by related party(ies) in NCDs and/or CPs issued by Infradebt.¹ Current account deposits. Purchase/Sell NCDs (for Project financing). Purchase/Sell Rupee term loans (for Project financing) Purchase/Sell Treasury Bills. Any other transactions/arrangements to be entered in the course of business of the Company.
Value of the transaction (₹ in billions)	<ol style="list-style-type: none"> Subscription by related party(ies) in NCDs and/or CPs issued by Infradebt - ₹ 50.00 billion with each related party(ies) during FY2024. 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 FY2024. Purchase/Sell NCDs (for Project financing) - ₹ 40.00 billion with each related party(ies) during FY2024. Purchase/Sell Rupee term loans (for Project financing) - ₹ 10.00 billion with each related party(ies) during FY2024. Purchase/Sell Treasury Bills - ₹ 100.00 billion with each related party(ies) during FY2024. Any other transactions/arrangements to be entered in the course of business of the Company - ₹ 10.00 billion with each related party(ies) for each type of transaction during FY2024

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Particulars	Details of transactions
Material terms and tenure of transaction	<ol style="list-style-type: none"> 1. Amount, rate of interest, tenure, would be as per the particular term sheet of NCDs issue. 2. 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. Also, the Company pays normal banking fees on various transactions in the ordinary course of the business. 3. Purchase/Sale of NCDs (for Project financing) from/to related party(ies) would be as per the terms agreed for particular transactions. 4. Purchase/Sale of Rupee term loans (for Project financing) from/to related party(ies) would be as per the terms agreed for particular transactions. 5. Purchase/Sale of Treasury Bills would be as per prevailing market rates. 6. Any other transactions/ arrangements to be entered in the ordinary course of business of the Company would be as per prevailing market rates and at arm's length.
Nature of concern or interest of the related party (financial/ otherwise)	<ol style="list-style-type: none"> 1. The related party(ies) would subscribe to NCDs and/or CPs issued by the Company in primary market. 2. The Related Party being Banks, shall provide the banking services to Infradebt. The Bank levies normal bank charges from the current account customers for various services. 3. Infradebt being in the business of Infrastructure financing, may purchase/Sell NCDs (for Project financing) from/to the related party(ies). 4. Infradebt being in the business of Infrastructure financing, may purchase/sell Rupee term loans (for Project financing) from/to the related party(ies). 5. Infradebt invests in Treasury Bills i.e. High Quality Liquid Assets for maintaining Liquidity Coverage Ratio required as per RBI Guidelines. 6. Any other transactions/ arrangements to be entered in the course of business of the Company
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 19, 2023 noted the details of the said material Related Party Transactions and recommended for approval of the Board and Shareholders.

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Particulars	Details of transactions
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 FY2023)	<ol style="list-style-type: none"> 1. Subscription by related party(ies) in NCDs and/or CPs issued by Infradebt - 309.87%. 2. Current account deposits – Not applicable, as the amounts cannot be determined. 3. Purchase/Sell NCDs (for Project financing) – 247.89%. 4. Purchase/Sell Rupee term loans (for Project financing) – 61.97%. 5. Purchase/Sell Treasury Bills – 619.74%. 6. Any other transactions/arrangements to be entered in the course of business of the Company - 61.97%.
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 FY2023)	Not applicable
<p>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary:</p> <ol 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 the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT 	Not applicable
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.

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Particulars	Details of transactions
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.	<ol style="list-style-type: none"> 1. 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. 2. Not applicable for current account deposits. 3. Not applicable for purchase/sale of NCDs. 4. Not applicable for purchase/sale of Rupee term loans. 5. Not applicable for purchase/sale of Treasury Bills. 6. Any other transactions/arrangements to be entered in the ordinary course of business of the Company would be as per prevailing market rates and at arm's length.

- 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.

Note:

1. List of all applicable Related Parties as per Regulation 2(1)(zb) of SEBI LODR with whom Infradebt may enter into the material related party transaction(s) is available for inspection by the Members at the Registered Office of the Company during business hours on working days. Any Member interested in obtaining a copy of this statement may write an email or letter to the Company Secretary at the Registered Office.

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 approval for material Related Party Transactions with all applicable Related Parties as per Regulation 2(1)(zb) of SEBI LODR, to be valid till the conclusion of Eleventh AGM was taken at the Tenth AGM. The transactions undertaken till date (i.e. to be valid till the conclusion of Eleventh Annual General Meeting) are within the limits as set under the resolution. However, a fresh approval is requested for FY2024 for approval of material Related Party Transactions with all applicable Related Parties as per Regulation 2(1)(zb) of SEBI LODR to be valid for FY2024.

The Company may be required to enter into contracts and/or transactions and/or arrangements, as stated in the resolution at Item No. 7 during FY2024, 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 19, 2023 has approved entering into the said transactions and the Board of Infradebt at its Meeting held on July 19, 2023 has reviewed and recommended that the approval of the Members be also sought for the resolution contained at Item No. 7 herein.

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

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. 7 of the accompanying Notice.

Item No. 8:

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

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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 23(4) 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. Pursuant to SEBI notification dated September 7, 2021, amending the SEBI LODR, the Company, being a High Value Debt Listed Entity, has to comply with Regulation

23 of SEBI LODR on comply or explain basis till March 31, 2024, and on mandatory basis thereafter.

In view of 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; purchase/sell infrastructure loan from/to the Sponsors of Infradebt; and purchase/sell Treasury Bills (from/to related parties). In view of the above, approval of the Members is sought for approval of the following transactions:

Details of transaction as per Item No. 8:

Particulars	Details of transactions
Name of the related party and relationship	All applicable Related Parties as per Regulation 2(1)(zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Particulars/ type of transaction	<ol style="list-style-type: none"> Subscription by related party(ies) in NCDs and/or CPs issued by Infradebt.¹ Current account deposits. Purchase/Sell NCDs (for Project financing). Purchase/Sell Rupee term loans (for Project financing) Purchase/Sell Treasury Bills. Any other transactions/arrangements to be entered in the course of business of the Company.
Value of the transaction (₹ in billions)	<ol style="list-style-type: none"> Subscription by related party(ies) in NCDs and/or CPs issued by Infradebt - ₹ 50.00 billion with each related party(ies) during FY2025. 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 FY2025. Purchase/Sell NCDs (for Project financing) - ₹ 40.00 billion with each related party(ies) during FY2025. Purchase/Sell Rupee term loans (for Project financing) - ₹ 10.00 billion with each related party(ies) during FY2025. Purchase/Sell Treasury Bills - ₹ 100.00 billion with each related party(ies) during FY2025. Any other transactions/arrangements to be entered in the course of business of the Company - ₹ 10.00 billion with each related party(ies) during FY2025.

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Particulars	Details of transactions
Material terms and tenure of transaction	<ol style="list-style-type: none"> 1. Amount, rate of interest, tenure, would be as per the particular term sheet of NCDs issue. 2. 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. Also, the Company pays normal banking fees on various transactions in the ordinary course of the business. 3. Purchase/Sale of NCDs (for Project financing) from/to related party(ies) would be as per the terms agreed for particular transactions. 4. Purchase/Sale of Rupee term loans (for Project financing) from/to related party(ies) would be as per the terms agreed for particular transactions. 5. Purchase/Sale of Treasury Bills would be as per prevailing market rates. 6. Any other transactions/ arrangements to be entered in the ordinary course of business of the Company would be as per prevailing market rates and at arm's length.
Nature of concern or interest of the related party (financial/ otherwise)	<ol style="list-style-type: none"> 1. The related party(ies) would subscribe to NCDs and/or CPs issued by the Company in primary market. 2. The Related Party being Banks, shall provide the banking services to Infradebt. The Bank levies normal bank charges from the current account customers for various services. 3. Infradebt being in the business of Infrastructure financing, may purchase/sell NCDs (for Project financing) from/to the related party(ies). 4. Infradebt being in the business of Infrastructure financing, may purchase/sell Rupee term loans (for Project financing) from/to the related party(ies). 5. Infradebt invests in Treasury Bills i.e. High Quality Liquid Assets for maintaining Liquidity Coverage Ratio required as per RBI Guidelines. 6. Any other transactions/ arrangements to be entered in the course of business of the Company
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 19, 2023 noted the details of the said material Related Party Transactions and recommended for approval of the Board and Shareholders.

Notice

continued

Particulars	Details of transactions
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 FY2023)	<ol style="list-style-type: none"> 1. Subscription by related party(ies) in NCDs and/or CPs issued by Infradebt - 309.87%. 2. Current account deposits – Not applicable, as the amounts cannot be determined. 3. Purchase/Sell NCDs (for Project financing) – 247.89%. 4. Purchase/Sell Rupee term loans (for Project financing) – 61.97%. 5. Purchase/Sell Treasury Bills – 619.74%. 6. Any other transactions/arrangements to be entered in the course of business of the Company - 61.97%.
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 FY2023)	Not applicable
<p>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary:</p> <ol 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 the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT 	Not applicable

Notice

continued

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.	<ol style="list-style-type: none"> 1. 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. 2. Not applicable for current account deposits. 3. Not applicable for purchase/sale of NCDs. 4. Not applicable for purchase/sale of Rupee term loans. 5. Not applicable for purchase/sale of Treasury Bills. 6. Any other transactions/ arrangements to be entered in the ordinary course of business of the Company would be as per prevailing market rates and at arm's length.

- 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.

Note:

1. List of all applicable Related Parties as per Regulation 2(1)(zb) of SEBI LODR with whom Infradebt may enter into the material related party transaction(s) is available for inspection by the Members at the Registered Office of the Company during business hours on working days. Any Member interested in obtaining a copy of this statement may write an email or letter to the Company Secretary at the Registered Office.

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. 8 during FY2025, 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 19, 2023 has approved entering into the said transactions and the Board of Infradebt at its Meeting held on July 19, 2023 has reviewed and recommended that the approval of the Members be also sought for the resolution contained at Item No. 8 herein.

The Board recommends passing of the Resolution at Item No. 8 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. 8.

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. 8 of the accompanying Notice.

Item No. 9:

The existing Articles of Association (AOA) of the Company are framed in terms of the provisions of the Companies Act, 2013. The Securities and Exchange Board of India vide its notification dated February 2, 2023 had notified the SEBI (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023 (Amendment NCS Regulations).

Pursuant to the Amendment NCS Regulations, the Issuer of Non-Convertible Securities (NCS) are required to amend its AOA to ensure that its AOA contains a provision requiring its Board of Directors to appoint the person nominated by the Debenture Trustee(s) in terms of clause (e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees)

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Regulations, 1993 as a Director on its Board of Directors. Further, the Amendment NCS Regulations, provides a time period of upto September 30, 2023 for existing debt listed Issuers to amend their AOA. The Amendment NCS Regulations also provides that the Issuer, who is in default of payment of interest or repayment of principal amount in respect of listed debt securities, shall appoint the person nominated by the debenture trustee(s) as a director on its Board of Directors, within one month from the date of receipt of nomination from the debenture trustee or the date of publication of the Amendment NCS Regulations in the official gazette i.e. February 2, 2023, whichever is later.

In view of the above requirement, the Board of Directors at its Meeting held on July 19, 2023, subject to the approval of the Members of the Company, accorded its approval for amending the Article No. 134 of AOA of the Company to make an enabling provision to appoint a person nominated by the Debenture Trustee on the Board of the company. The consent of the Members of the Company by way of a Special Resolution is required for alteration of AOA of the Company. Accordingly, this matter has been placed before the Members for their approval.

Members are requested to note that the draft AOA of the Company shall be available for inspection by the Members of the Company.

The Board recommends passing of the Resolution at Item No. 9 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. 9.

By Order of the Board

Suvek Nambiar
Managing Director & CEO
DIN: 06384380

Place: Mumbai
Date: July 27, 2023

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

CIN: U65923MH2012PLC237365

Tel: +91 22 68196900

Fax: +91 22 68196910

Website: www.infradebt.in

Email: info@infradebt.in

Notice

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ANNEXURE I TO THE NOTICE DATED JULY 27, 2023

DETAILS OF DIRECTOR(S) RETIRING BY ROTATION/ SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ELEVENTH 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	Mr. Arun Tiwari	Ms. Lata Pillai
DIN	00242825	05345547	02271155
Age	52 years	66 years	58 years
Qualifications	Mr. Partha Dey graduated as an Engineer from the Indian Institute of Technology, Kharagpur (B.Tech) and completed his PGDM from the Indian Institute of Management, Calcutta.	Mr. Arun Tiwari holds a post-graduate degree in chemistry and a certificate in computer programming.	Ms. Lata Pillai holds a Bachelors degree in Science (B.Sc (Microbiology)) and a Masters degree in Management Studies from Mumbai University.
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>	<p>Mr. Arun Tiwari has over 42 years of professional experience in banking and financial market operations. In his latest stint, he served as a Non-Executive Chairman of IndusInd Bank from January 31, 2020 to January 30, 2023. He has also served as the Chairman and Managing Director of Union Bank of India, a premier Public Sector Bank from December 2013 to June 2017.</p> <p>He has also served as an Executive Director of Allahabad Bank. Prior to that, he has spent three decades in diverse functions and roles at Bank of Baroda and left Bank of Baroda as a General Manager (GM).</p>	<p>Ms. Lata Pillai carries 34 years of extensive experience. Presently, Ms. Pillai acts as a Head of the India Capital Markets team of JLL Limited. Prior to this, she was associated with Yes Bank Limited as Head of the Corporate Finance - Urban Infrastructure vertical looking at real estate, hospitality, education and healthcare business from April 2019 to May 2021. From April 2018 to March 2019, she was associated with Edelweiss group as Head of the real estate financing business. From January 2007 to March 2018, she was associated with Deutsche Bank AG as Head of the Commercial Real Estate group. Post the Global Financial Crisis (GFC), she moved to a coverage role looking at originating structured finance transactions in the real estate, infrastructure, asset financing and promoter financing areas. From August 1988 to December 2006, she was associated with ICICI Limited/ ICICI Bank Limited in the project financing team.</p>

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Terms and Conditions of Appointment / Re-appointment	Appointed as a Nominee Director liable to retire by rotation.	Appointed as a Non-Executive, Independent Director, not liable to retire by rotation.	Appointed as a Non-Executive, Independent Director, not liable to retire by rotation.
Remuneration last drawn (including sitting fees, if any)	Nil	₹ 1.74 million	Nil
Remuneration proposed to be paid	Nil	Remuneration in the capacity of Non-Executive, Independent Director, by way of fee for attending meetings of the Board or Committees thereof, as may be decided by the Board from time to time, reimbursement of expenses for participating in the Board and other meetings and commission, as approved by the Shareholders, within the limits stipulated under Section 197 of the Companies Act, 2013.	Remuneration in the capacity of Non-Executive, Independent Director, by way of fee for attending meetings of the Board or Committees thereof, as may be decided by the Board from time to time, reimbursement of expenses for participating in the Board and other meetings and commission, as approved by the Shareholders, within the limits stipulated under Section 197 of the Companies Act, 2013.
Date of first appointment on the Board	September 8, 2020	August 24, 2018	July 19, 2023
Shareholding in the Company as on March 31, 2023	Nil	Nil	Nil
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Number of meetings of the Board attended during the year (FY2023)	Three out of Four Meetings	Four out of Four Meetings	Not Applicable

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Directorships of other Boards as on March 31, 2023	Secondary Association Loan Market	1. Acuite Ratings & Research Limited 2. Hinduja Energy (India) Limited 3. Hinduja National Power Corporation Limited 4. Afrinex Limited	Signatureglobal (India) Limited
Membership / Chairmanship of Committees of other Boards as on March 31, 2023	Nil	Acuite Ratings & Research Limited a) Audit Committee (Member) b) Nomination & Remuneration Committee (Member) Hinduja National Power Corp Limited: a) Risk Management Committee (Member) b) Finance Committee (Chairman)	Nil