



INDIA INFRADEBT LIMITED

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Members,

Notice is hereby given to the Members of India Infradebt Limited (the Company) that pursuant to Section 110 of the Companies Act, 2013 (the Act), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the Rules) and the Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, each as amended, to transact the special business as set out hereunder by passing Special Resolution, by way of Postal Ballot.

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act read with the Rules, the explanatory statement pertaining to the said Resolution setting out the material facts and the reasons/ rationale thereof is also annexed to this Postal Ballot Notice (Notice) for your consideration and forms part of this Notice.

Notice in electronic form is being sent to those Members whose e-mail addresses are registered with the Company and physical copy of the Notice along with Postal Ballot Form and postage prepaid self-addressed Business reply envelope is also being sent to the Members. The communication of the assent or dissent of the Members would take place through physical ballot form only. The details of the procedure to cast the vote forms part of the 'Notes' to this Notice.

The Board of Directors of the Company has appointed Ms. Ashwini Inamdar (FCS 9409, CP No. 11226), Partner of M/s. Mehta & Mehta or failing her, Mr. Atul Mehta (FCS 5782, CP No. 2486), Partner of M/s. Mehta & Mehta, Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot in a fair and transparent manner. Members exercising their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed postage prepaid self-addressed Business Reply Envelope. Postal Ballot Form, if sent by courier or by registered post or speed post at the expense of the Member(s), will also be accepted. The duly completed Postal Ballot Form should reach the Scrutinizer not later than 5:00 p.m. (IST) on Saturday, March 25, 2023, to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member.

The Scrutinizer will submit its report to the Chairperson of the Company or any other person duly authorized by the Chairperson, after completion of scrutiny of the postal ballots in a fair and transparent manner. The results shall be declared on or before Tuesday, March 28, 2023. The results will also be displayed on the Company's website at www.infradebt.in and at the website of the Bombay Stock Exchange Limited (BSE Limited) at www.bseindia.com.

SPECIAL BUSINESS

1. Appointment of Mr. Vijay Maniar (DIN: 00750905) as a Non-Executive, Independent Director

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

RESOLVED THAT Mr. Vijay Maniar (DIN: 00750905) who has been appointed as an Additional Director (Non-Executive, Independent) of the Company effective January 23, 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 related Rules (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 his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company.

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 Mr. Vijay Maniar, 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 for a term of five years commencing January 23, 2023 upto January 22, 2028 (both days inclusive) and whose period of appointment shall not be liable to retire by rotation.

Place : Mumbai
Date : February 21, 2023

By Order of the Board
For India Infradebt Limited

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

SD/-
Suvek Nambiar
Managing Director & CEO
DIN: 06384380

CIN: U65923MH2012PLC237365

Tel: +91 22 68196900

Fax: +91 22 68196910

Website: www.infradebt.in

Email: info@infradebt.in

NOTES:

- (a) The relative Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act) read with Section 110 of the Act and Rules framed thereunder, setting out the material facts relating to the aforesaid Resolution and the reasons thereof is annexed hereto and forms part of this Notice.
- (b) The Company is sending this Notice to those Members, whose names appear in the Register of Members as received from the Company's Registrars and Transfer Agent (RTA) as on Friday, February 17, 2023 (Cut-Off Date). The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e., Friday, February 17, 2023.
- (c) Members whose e-mail addresses are registered with the Company/ RTA/ Depositories will receive the notice of postal ballot in electronic form via email. However, physical copies of the Notice of postal ballot are being sent by registered post or speed post or courier alongwith a postage prepaid self-addressed Business Reply Envelope to all the Members. A Member shall vote through physical ballot form which can also be downloaded from the website of the Company www.infradebt.in. To seek a duplicate Postal Ballot Form, please contact Mr. Gaurav Tolwani, Company Secretary & Compliance Officer on gaurav.tolwani@infradebt.in. Mr. Tolwani shall forward the same alongwith postage prepaid self-addressed Business Reply Envelope to the Member. Members exercising their vote by physical postal ballot are requested to carefully read the instructions printed on the Postal Ballot Form and return the Postal Ballot Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer at 201-206, Shiv Smriti Chambers, 2nd floor, 49A, Dr. Annie Besant Road, Above Union Bank, Worli, Mumbai – 400018, so that it reaches the Scrutinizer not later than the close of working hours, i.e. 5:00 p.m. (IST) on Saturday, March 25, 2023. In case a Member has any queries or grievances regarding postal ballot, they may send mail to the Company at gaurav.tolwani@infradebt.in or to the Scrutinizer at info@mehta-mehta.com.
- (d) The Postal Ballot Form should be completed and signed by the Member. The Scrutinizer's decision on the validity of the Postal Ballot shall be final. As mentioned above, the postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered or speed post at the expense of the Member(s), will also be accepted. Postal Ballot Forms received after 5:00 p.m. (IST) on Saturday, March 25, 2023, shall be deemed to be invalid. Voting by Postal Ballot, in the physical form, can be exercised only by the Member or his/her duly constituted attorney or in case of bodies corporate, the duly authorized person with the proof of their authorization. Members cannot exercise votes by proxy, though corporate and institutional members shall be entitled to vote through their authorized representatives with proof of their authorization. Corporate Members are requested to send a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorising their representative to vote through postal ballot along with the dully filled-in Postal Ballot Forms to the Scrutinizer at 201-206, Shiv Smriti Chambers, 2nd floor, 49A, Dr. Annie Besant Road, Above Union Bank, Worli, Mumbai – 400018.
- (e) Only those Members whose names appear in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through physical postal ballot. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.

- (f) Once the vote on a resolution stated in this Notice is cast by a Member through ballot paper and same is shared with the Scrutinizer, the Member shall not be allowed to change it subsequently and such ballot paper shall be treated as final.
- (g) The voting shall commence on Friday, February 24, 2023, at 9:00 a.m. (IST) and shall end on Saturday, March 25, 2023, at 5:00 p.m. (IST).
- (h) The Board of Directors has appointed Ms. Ashwini Inamdar (FCS 9409, CP No. 11226), Partner of M/s. Mehta & Mehta or failing her, Mr. Atul Mehta (FCS 5782, CP No. 2486), Partner of M/s. Mehta & Mehta, Practicing Company Secretaries, as the Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
- (i) The Scrutinizer will submit its consolidated report to the Chairperson, or any other person authorised by the Chairperson, after completion of scrutiny of the votes cast, and the result of the voting by Postal Ballot will be announced by the Chairperson or any other person authorized on or before March 28, 2023. The Scrutinizer's decision on the validity of votes cast will be final.
- (j) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.infradebt.in immediately after the result is declared by the Company and the same shall be communicated to BSE Limited on www.bseindia.com. The results shall also be displayed on the notice board at the Registered Office of the Company.
- (k) The Resolutions, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e., March 25, 2023. Further, Resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.
- (l) Members may download the Notice from the Company's website at www.infradebt.in or from BSE Limited's website at www.bseindia.com.
- (m) All the material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by Postal Ballot. Alternatively, Members may also send their requests to gaurav.tolwani@infradebt.in from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.

Place : Mumbai
Date : February 21, 2023

By Order of the Board
For India Infradebt Limited

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

SD/-
Suvek Nambiar
Managing Director & CEO
DIN: 06384380

CIN: U65923MH2012PLC237365

Tel: +91 22 68196900

Fax: +91 22 68196910

Website: www.infradebt.in

Email: info@infradebt.in

EXPLANATORY STATEMENT UNDER SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013 (THE ACT)

Item No. 1:

The Board of Infradebt at its Meeting held on January 23, 2023 on the recommendation of Board Governance, Remuneration and Nomination Committee appointed Mr. Vijay Maniar (DIN: 00750905) 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 Mr. Maniar as Non-Executive, Independent Director for the first term of five years commencing from January 23, 2023 upto January 22, 2028, not liable to retire by rotation.

Pursuant to the provisions of Section 164 of the Act, Mr. Maniar has declared that he is not disqualified to act as a Director. In addition, 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. Maniar 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. Maniar has also provided "Fit and Proper" declaration as required under Disclosure Norms for Non-Banking Financial Company prescribed by RBI.

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

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

In the opinion of the Board, Mr. Maniar 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. Maniar would be of immense benefit to the Company.

The terms and conditions of appointment of Mr. Maniar 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 on all working days from the date of dispatch until the last date for receipt of votes by Postal Ballot.

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 Mr. Maniar as an Independent Director of the Company, as a Special resolution, as set out above.

Save and except Mr. Vijay Maniar, none of the Directors or Key Managerial Personnel of the Company, including their relatives are, in anyway concerned or interested (financially or otherwise), in the Resolution as set out at Item No. 1.

The Board recommends passing of the Resolution as set out at Item No. 1 of the Notice as a Special Resolution.

Place : Mumbai
Date : February 21, 2023

By Order of the Board
For India Infradebt Limited

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

SD/-
Suvek Nambiar
Managing Director & CEO
DIN: 06384380

CIN: U65923MH2012PLC237365

Tel: +91 22 68196900

Fax: +91 22 68196910

Website: www.infradebt.in

Email: info@infradebt.in

ANNEXURE I TO THE NOTICE DATED FEBRUARY 21, 2023

DETAILS OF DIRECTOR(S) SEEKING APPOINTMENT/RE-APPOINTMENT FROM THE SHAREHOLDERS

(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. Vijay Maniar
DIN	00750905
Age	62 years
Qualifications	Mr. Vijay Maniar is a Fellow Member of the Institute of Chartered Accountants (ICAI).
Experience (including expertise in specific functional area) / Brief Resume	<p>Mr. Vijay Maniar is a Fellow Member of the ICAI and carries 35 years of extensive experience.</p> <p>Presently, Mr. Maniar acts as an Independent Director and Member of Audit Committee of FDC Limited (FDC) (since August 2022) and is associated as an Advisor and Mentor to ASA & Associates (ASA) (Accounting and Consulting Firm) to strengthen their practice.</p> <p>Prior to this, Mr. Maniar was associated with S. R. Batliboi & Co. LLP (Indian Member firm of EY Global) for 22 years from 1999 - 2021.</p> <p>Mr. Maniar has extensive experience of managing statutory audits of listed and unlisted corporates (Indian / multinational / entrepreneurial / PE funded) across a multitude of sectors including Retail, Pharmaceuticals, Chemicals, Packaging, Hospitality, Other Manufacturing, Real Estate and Finance companies such as Grasim Industries, Avenue Supermarts (DMart), Aditya Birla Fashion and Retail, Shoppers Stop, Huhtamaki Paper Products, Aditya Birla Nuvo, Sanofi, FDC, Excel Industries, Excel Crop Care (now Sumitomo Chemicals), Ion Exchange. He was a special invitee on the Accounting Standards Board of ICAI for two years and has been a member of the Accounting and Auditing Committee of the Bombay Chartered Accountants Society (BCAS) for more than 15 years.</p> <p>Mr. Maniar has co-authored Guidance Notes on Division I, II and III of Revised Schedule III to the Companies Act 2013 issued by ICAI; Guidance Note on Revised Schedule VI to the Companies Act, 1956 issued by ICAI and Mandatory Accounting Standards – Extracts from Published Accounts issued by BCAS.</p> <p>From 1985 – 1999, Mr. Maniar was associated with Maniar & Maniar / Chandrakant Mehta & Associates for</p>

	setting up their professional practice, creating infrastructure and engaging with entrepreneurs as a trusted advisor and sounding Board.
Terms and Conditions of Appointment / Re-appointment	Appointed as Non-Executive, Independent Director, not liable to retire by rotation.
Remuneration last drawn (including sitting fees, if any)	Mr. Vijay Maniar was paid remuneration in the form of sitting fees for attending one Audit Committee and Board Meeting.
Remuneration proposed to be paid	Remuneration in the capacity of Non-Executive, Independent Director, by way of fee for attending meetings of the Board or Committees thereof, reimbursement of expenses for participating in the Board and other meetings and commission within the limits stipulated under Section 197 of the Companies Act, 2013, as may be decided by the Board from time to time.
Date of first appointment on the Board	January 23, 2023
Shareholding in the Company as on February 21, 2023	Nil
Relationship with other Directors / Key Managerial Personnels	Not related to any Directors / Key Managerial Personnels
Number of Meetings of the Board attended during the year (FY2023 upto February 21, 2023)	Post his appointment effective January 23, 2023, one Board Meeting was held which was attended by him.
Directorships of other Boards as on February 21, 2023	FDC Limited
Membership / Chairmanship of Committees of other Boards as on February 21, 2023	FDC Limited (Member of Audit Committee)



POSTAL BALLOT FORM

(To be returned to Scrutinizer appointed by the Company)

S. No.

1. Name and Registered address of the Sole/First named Member:
2. Name(s) of joint holders, if any:
3. Registered folio No./ DP Id No./ Client Id No.*:
*(Applicable to Members holding shares in dematerialised form)
4. Number of equity shares held:

I/We hereby exercise my/our vote in respect of the Special Resolution, as applicable, to be passed through Postal Ballot for the Special Business stated in the Notice of Postal Ballot of the Company dated February 21, 2023, by conveying my/our assent (FOR) or dissent (AGAINST) to the said resolution by placing a tick (✓) mark in the appropriate box below:

Item No.	Description of the Resolution	No. of Equity shares	I/We assent to the Resolution (FOR) Please tick (✓)	I/We dissent to the Resolution (AGAINST) Please tick (✓)
1.	<u>Special Resolution:</u> Appointment of Mr. Vijay Maniar (DIN: 00750905) as a Non-Executive, Independent Director			

Place:

Date:

Email Id: _____ Tel No: _____

Signature of the Member

Note:

1. Kindly read the instructions printed overleaf before filling the form provided in the Postal Ballot Notice sent herewith.
2. Last date for receipt of physical Postal Ballot Forms by Scrutinizer is 5:00 p.m. (IST) on Saturday, March 25, 2023. All Postal Ballot Forms received after this period will be treated as if reply from such Member(s) has not been received.

INSTRUCTIONS

1. A Member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached postage prepaid self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if deposited in person or sent by courier / speed post / registered post at the expense of the Member(s), will also be accepted.
2. The self-addressed envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company.
3. This form should be completed and signed by the Member. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his / her absence, by the next named Member.
4. Consent must be accorded by placing a tick mark (✓) in the column, 'I/We assent to the resolution', or dissent must be accorded by placing a tick mark (✓) in the column, 'I/We dissent to the resolution'.
5. The Scrutinizer's decision on the validity of postal ballot form shall be final. Few of the grounds where votes of Members will be considered invalid are as follows:
 - a. if the Postal Ballot Form has not been signed by or on behalf of the Member;
 - b. if the Member's signature does not match with specimen signature available with the Company;
 - c. if the Member has made any amendment to the resolution or imposed any condition while exercising his vote;
 - d. if the Postal Ballot Form is incomplete or incorrectly filled or neither assent nor dissent is mentioned or;
 - e. if the Postal Ballot Form is received torn or defaced or mutilated such that it is difficult for the Scrutinizer to identify either the Member or the number of votes, or whether the votes are for 'Assent' or 'Dissent', or if the signature could not be verified, or one or more of the above grounds;
 - f. if the form other than the one issued by the Company is used;
 - g. the envelope containing the postal ballot form is received after the last date prescribed;
 - h. the Postal Ballot form signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority; and
 - i. if the Member has marked his / her / its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such a manner that the aggregate Shares voted for 'Assent' and 'Dissent' exceeds total number of shares held.
6. There will be only one Postal Ballot Form for every folio/demat account irrespective of the number of joint holder(s).
7. Member may request for a duplicate Postal Ballot Form, if so required, from the Company at gaurav.tolwani@infradebt.in. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than 5:00 p.m. (IST) on March 25, 2023, to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member. The detailed process of casting the vote is mentioned in the 'Notes' forming part of the Notice.

8. In case of shares held by Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution / Power of Attorney / Authority Letter with attested specimen signatures of the duly authorized signatory(ies), etc.
9. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid Business reply envelope as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
10. A Member need not use all the votes or cast all the votes in same manner.
11. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Member on the cut-off date, i.e. Friday, February 17, 2023.
12. Only a Member having voting rights is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer, and any recipient of the Notice who has no voting right as on the cut-off date should treat the Notice for information purpose only.