



## INDIA INFRADEBT LIMITED

### NOTICE OF THE EIGHTH ANNUAL GENERAL MEETING

Notice is hereby given that the Eighth Annual General Meeting (AGM) of the Members/Shareholders of India Infradebt Limited (Infradebt/Company) will be held on Thursday, September 24, 2020 at 12.00 noon, through Video Conferencing/ Other Audio Visual Means (VC/OAVM), to transact the following business:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements for the financial year ended March 31, 2020 together with the Reports of the Directors and Auditors thereon.
2. To declare final dividend of ₹ 0.29/share on Equity Shares.
3. To appoint a Director in place of Mr. Manish Kumar (DIN: 03502160) who retires by rotation and, being eligible offers himself for re-appointment.

#### SPECIAL BUSINESS

##### 4. Issue of Non-Convertible Debentures on private placement basis

To consider and, if thought fit, to pass, with or without modification(s), 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 (hereinafter referred to as "NCDs") for an additional aggregate amount not exceeding ₹ 70.00 billion in one or more tranches 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.

##### 5. Payment of profit related commission to Independent Directors

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 Sections 149(9), 197, 198 and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), a profit related commission of ₹ 1.0 million per annum, in proportion to the time served as a Director in a financial year be paid to the Independent Directors of the Company and such commission in aggregate shall not exceed one percent per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, and such payments shall be made in respect of the profits of the Company for each financial year, effective from financial year ending March 31, 2021.

**RESOLVED further that** the above remuneration is subject to availability of net profits at the end of each financial year and in addition to fee payable to the director(s) for attending the meetings of the Board or Committee(s) thereof and reimbursement of expenses for participation in the Board and other meetings.

**RESOLVED further that** the Board of Directors of the Company (including the Board Governance, Remuneration and Nomination Committee) be and is hereby authorised to do all such acts, deeds, matters and things including deciding on the manner of payment of commission, apportionment, if any and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc., as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution.

## **6. Approval of India Infradebt Limited - Employees Stock Option Plan 2020 (ESOP 2020/Scheme)**

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

**RESOLVED that** pursuant to the provisions of Section 62(1)(b) and other applicable provisions of the Companies Act, 2013, read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the Act) and such other rules, regulations, notifications, guidelines and laws applicable in this regard, from time to time, and subject to such approval(s) / consent(s) / permission(s) / sanction(s), as may be required, from the appropriate regulatory authorities / institutions / bodies and further subject to such terms and conditions as may be prescribed while granting such approval(s) / consent(s) / permission(s) / sanction(s), and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as "Board" which term shall be deemed to include any Committee thereof, including the Board Governance, Remuneration & Nomination Committee (BGRNC) constituted by the Board, for the time being exercising the powers conferred on the Board by this Resolution), consent of the Members of the Company be and is hereby accorded to introduce and implement "India Infradebt Limited - Employees Stock Option Plan 2020" (ESOP 2020) and to create, grant, offer, issue and allot, at any time, to the employees as allowed under ESOP 2020 stock options not exceeding 3,64,50,590 in aggregate convertible into 3,64,50,590 equity shares of the Company (or such adjusted numbers for corporate actions including bonus, stock, splits or consolidation or other re-organisation of the capital structure of the Company), having face value of ₹ 10/- (Rupees Ten only) per equity share, at such price, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in accordance with the Act and provisions of ESOP 2020.

**RESOLVED further that** without prejudice to the generality of the above but subject to the terms mentioned in the Explanatory Statement, annexed to the Notice convening this Meeting, which are hereby approved by the Members, the Board be and is hereby authorised to formulate, evolve, decide upon, administer, superintend and implement ESOP 2020, as the Board in its absolute discretion deems fit.

**RESOLVED further that** the Board be and is hereby authorised to issue and allot equity shares upon exercise of stock options, from time to time, granted under ESOP 2020 and such equity shares allotted shall in all respects rank pari passu inter-se and with the then existing equity shares of the Company.

**RESOLVED further that** as required, the Company shall conform to the accounting policies as applicable to the Company, from time to time.

**RESOLVED further that** the Board be and is hereby authorised to make any modifications, changes, variations, alterations or revisions in ESOP 2020, as it may deem fit, from time to time or to suspend, withdraw or revive ESOP 2020, from time to time, in conformity with the provisions of the Act and other applicable rules, regulations, guidelines and laws, unless such variation, amendment, modification or alteration is detrimental to the interest of the employees who have been granted stock options under ESOP 2020.

**RESOLVED further that** the approval is hereby accorded to the Board, with the power to authorise Managing Director & CEO, to appoint depositories, registrars & transfer agent, bankers, lawyers, advisors and all such agencies as may be necessary 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** 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 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 relation to formulation and implementation of ESOP 2020 and the issuance of the shares (including to amend or modify any of the terms thereof).

**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.

**Place** : Mumbai  
**Date** : September 2, 2020

**By Order of the Board**

**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](http://www.infradebt.in)  
**Email:** [info@infradebt.in](mailto:info@infradebt.in)

**Suvek Nambiar**  
Managing Director & CEO  
DIN: 06384380

**NOTES:**

(a) In view of the outbreak of the COVID-19 pandemic and social distancing is a norm to be followed, the Ministry of Corporate Affairs (MCA) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (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 Act, other applicable regulations and MCA Circulars, the AGM of the Company is being held through VC/OAVM.

(b) The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Item Nos. 4 to 6 set out in the Notice is annexed hereto. Since the AGM is held by VC/OAVM, the special business under Item Nos. 4 to 6, are being considered unavoidable and therefore proposed to be transacted at the Eighth AGM of the Company.

Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and, on a poll, to vote instead of himself. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the ensuing AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

Since the AGM will be held through VC/OAVM, the Route Map and Landmark for the AGM is not annexed in this Notice.

(c) Corporate Members are requested to send to the Company Secretary through email on [gaurav.tolwani@infradebt.in](mailto:gaurav.tolwani@infradebt.in) a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorising their representative to attend and vote at the Eighth AGM.

(d) Details of Director retiring by rotation and/or seeking re-appointment at the ensuing Meeting is provided in the "Annexure I" to the Notice pursuant to the provisions of Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India.

(e) The Register of Director's and Key Managerial Personnel and their shareholding and the Register of Contracts with related party and contracts and bodies in which directors are interested and all other documents referred to in the AGM Notice will be available for electronic inspection by the Members without any fee during normal business hours on all working days (i.e. except Saturday(s), Sunday(s) and Public Holiday(s)) up to the date of the AGM and during the continuance of the AGM. Members seeking to inspect such documents may write to the Company Secretary through email on [gaurav.tolwani@infradebt.in](mailto:gaurav.tolwani@infradebt.in).

(f) The final dividend if approved will be paid to those Shareholder whose names appear on the register of Members on September 24, 2020.

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 September 24, 2020.

- (g) Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- (h) Members seeking any information with regard to the matters to be placed at the AGM, are requested to write to the Company Secretary through email on [gaurav.tolwani@infradebt.in](mailto:gaurav.tolwani@infradebt.in). The same shall be taken up in AGM and replied by the Company suitably.
- (i) If a poll is demanded during the AGM, then Members are requested to cast their votes on the resolutions by sending email to the Company Secretary on [gaurav.tolwani@infradebt.in](mailto:gaurav.tolwani@infradebt.in).
- (j) In compliance with the aforesaid MCA Circulars and other applicable regulations, Notice of Eighth AGM along with the Annual Report for the year ended March 31, 2020 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](http://www.infradebt.in).
- (k) The Company shall provide VC facility in order to make it convenient for the Members to attend the AGM.
- (l) Instructions for Members for attending the AGM through VC are given below:
- i. Members/ participants will receive an email for joining the meeting through Microsoft Teams with date and time of the meeting.
  - ii. The email will contain a link to Join Microsoft Teams Meeting. 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, the link will direct you to Microsoft Teams application to connect to 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 the Meeting through web page instead. Kindly click on Join on the web. Thereafter, a new web page will open, wherein you need to write your name and click on Join now tab and wait therein, the Organiser will accept and allow you to join the meeting.
  - iii. Facility for joining the AGM through VC shall be open 15 (fifteen) minutes prior to the scheduled time of the AGM. Members are requested to join the meeting at least 15 minutes in advance to complete all testing and logistic issues.
  - iv. Members who need assistance before or during the AGM, can contact Mr. Gaurav Tolwani, Company Secretary on [gaurav.tolwani@infradebt.in](mailto:gaurav.tolwani@infradebt.in).

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

### Item No. 4:

The Company proposes to issue Non-Convertible Debentures (NCDs) for an additional aggregate amount not exceeding ₹ 70.00 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 etc. upon the terms and condition as may be decided by the Board in its absolute discretion, and contribution may be made by the promoters either as part of the offer or separately in furtherance of objects. The issue price and rate of interest depends, inter alia, on the market rates, tenor and security. Subject to consent of the members, the Board has approved the issuance of such NCDs at its meeting held on August 17, 2020.

In terms of the provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014, in case of offer or invitation for NCDs, where the proposed amount to be raised through such offer or invitation exceeds the limit as specified in clause (c) of sub-section (1) of section 180, it shall be sufficient if the company passes a special resolution only once in a year for all the offers or invitations for such debentures during the year. In terms of the section 180(1)(c) of the Act, the Shareholders of India Infradebt Limited (Infradebt) at their Annual General Meeting (AGM) held on September 15, 2017 consented to authorise the Board of Directors (Board) to borrow from time to time any sum or sums of moneys on such terms and conditions and with or without security not exceeding ₹ 200.00 billion at any time or the aggregate of the paid up capital and free reserves of Infradebt, whichever is higher. Hence, for the purpose of Rule 14(1) of Companies (Allotment & Prospectus of Securities) Second Amendment Rules, 2018, limit under Section 180(1)(c) of Companies Act, 2013 for Infradebt is ₹ 200.00 billion. The outstanding borrowing of Infradebt in the form of NCDs as on September 1, 2020 is ₹ 116.07 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), no special resolution under section 42 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 ₹ 70.00 billion on private placement basis in one or more tranches. The approval of Members for issuance of NCDs up to ₹ 70.00 billion will be valid for a period of one year from the date of passing of this special resolution and will be considered as a fresh approval and will supersede the earlier approval obtained at the Annual General Meeting held on September 20, 2019 for issue of NCDs up to ₹ 50.00 billion.

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

None of the Directors or Key Managerial Personnel of the Company including their relatives is, in anyway concerned or interested in the Resolution at Item No. 4.

#### Item No. 5:

The Members at the Extra ordinary General Meeting held on February 25, 2016 had approved the payment of an annual commission of ₹ 0.75 million for a period of five financial years commencing from April 1, 2015 to the Independent Directors (i.e. upto financial year ended on March 31, 2020). The said approval was valid till payment of Commission for the financial year ended on March 31, 2020.

With the enhanced Corporate Governance requirements under the Companies Act, 2013 and the dynamic business environment coupled with the complexity in re-financing business of IDF-NBFCs, the role and responsibilities of the Board, particularly Independent Directors has become more onerous, requiring greater time commitments, attention and a higher level of oversight. Considering the roles and responsibilities of Independent Directors and with a view to align the remuneration payable to independent directors with the industry standards, it is proposed to pay to all independent directors, an annual commission of ₹ 1.0 million per annum, from earlier approved commission of ₹ 0.75 million per annum, in proportion to the time served as a Director in a financial year, effective from financial year ending March 31, 2021 and such remuneration shall not exceed one percent per annum of the net profits of the Company computed in accordance with the provisions of the Companies Act, 2013. The payment of commission would be subject to availability of net profits at the end of each financial year and in addition to the sitting fees payable for attending Meetings of the Board and Committees thereof.

Subject to consent of the Members, the Board of Directors at their Meeting held on August 17, 2020 (based on the recommendations of the Board Governance, Remuneration and Nomination Committee) approved the payment of profit related commission to Independent Directors.

Accordingly, approval of the Members is sought under the applicable provisions of the Companies Act, 2013 for payment of remuneration by way of commission to the Independent Directors of the Company, effective from financial year ending March 31, 2021 as set out in the Resolution at Item No. 5 of the Notice.

The Board recommends passing of the Resolution at Item No. 5 as an Ordinary Resolution.

Save and except the Independent Directors, none of the Directors or Key Managerial Personnel or relatives of any Director/Key Managerial Personnel is interested in the Resolution at Item No. 5.

#### Item No. 6:

The Company appreciates the role of its employees in the organizational growth. Accordingly, in order to attract and retain talented human resources, the Members of the Company at the Sixth Annual General Meeting (AGM) of India Infradebt Limited (Infradebt) held on September 17, 2018, approved the "India Infradebt Limited – Employees Stock Option Plan 2018" (ESOP 2018) and offered its eligible employees an opportunity to acquire a continuing equity interest in the Company which will reflect their efforts in building the growth and the profitability of the Company. ESOP 2018 was successfully implemented and the Company had, from time to time, granted, cancelled and reallocated stock options to the eligible employees from amongst the aforesaid employee stock options plan and the details of pool, stock options granted and stock options available for grant under ESOP 2018 are as under:

Plan	Pool	Granted*	No. of Stock options available
ESOP 2018	2,31,11,111	1,96,58,082	34,53,029

\*Net of cancellations and reallocations

The Board of Directors of the Company, on recommendation of the Board Governance, Remuneration and Nomination Committee, at their meeting held on August 17, 2020 approved introduction of new employee stock option scheme titled as "India Infradebt Limited - Employees Stock Option Plan 2020" (ESOP 2020), largely in line with the existing ESOP Plan of the Company, to create and grant stock options not exceeding 3,64,50,590 stock options each convertible into 1 equity share of the Company having Face Value of ₹ 10/- (Rupee Ten only) per equity share.

The purpose of proposing ESOP 2020 is to expand the pool for the purpose of awarding further stock options for the next few years and to uninterruptedly enable the Company to attract and retain talented human resources by offering them an opportunity to acquire a continuing equity interest. Additionally, it will provide existing employees an opportunity for investment in the Company's equity interest in recognition of their efforts to grow and build the Company. The scheme would also align the long-term interest of all stakeholders.

Pursuant to section 62(1)(b) of the Companies Act, 2013 (the Act) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Company seeks members approval in respect of ESOP 2020 and grant of options to the eligible employees/ Directors of Infradebt as decided by the Board of Directors or Board Governance, Remuneration & Nomination Committee (BGRNC) from time to time in due compliance of the rules made under the Act, to motivate and retain the best talent.

The main features of the ESOP 2020 are as under:

<b>The total number of stock options to be granted</b>	A maximum of 3,64,50,590 stock options, subject to adjustments as may be required due to any corporate action. Each stock option is exercisable into 1 (one) equity share of the Company.
<b>Identification of classes of employees entitled to participate in the Employees Stock Option Scheme</b>	<p>Employees covered in the Scheme are defined herein below:</p> <p>“Employee” means</p> <ol style="list-style-type: none"> <li>1. permanent employee of the Company who has been working in India or outside of India; or</li> <li>2. a director of the Company, whether a whole time director or not, but excluding an independent director or nominee director; or</li> <li>3. an employee, as defined in sub-clauses (1) or (2) above of a Subsidiary, in India or outside India, or of a Holding Company of the Company</li> </ol> <p>but does not include:</p> <ol style="list-style-type: none"> <li>(a) an employee who is a Promoter or a person belonging to the Promoter Group; or</li> <li>(b) a director who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten percent of the outstanding Shares of the Company;</li> </ol> <p>The BGRNC will determine and designate from time to time such Eligible Employees to whom Options are to be issued and the number of such Options in the Grant pursuant to the Scheme.</p> <p>In determining the eligibility of an Employee (other than a director) to receive Options under the Scheme, the BGRNC may consider the qualification, experience, hierarchy level in the organization or performance of an Employee (other than a director) as indicated by the annual performance appraisal, minimum period of service, the position and responsibilities of an Employee (other than a director), the nature and value to the Company of his services and accomplishments, his present and potential contribution to the success of the Company, past service and geographical location and such other factors that the BGRNC may deem relevant .</p> <p>In case of directors, the eligibility would depend on the period for which the office of the director is held by the incumbent or proposed to be held by the incumbent and such other factors as BGRNC may think appropriate. The BGRNC at its discretion may extend the benefits of the Scheme to a new director.</p>
<b>The appraisal process for determining the eligibility of employees to the Employees Stock Option Scheme</b>	As may be deemed fit by BGRNC from time to time in accordance with the ESOP 2020.
<b>The requirements of vesting and period of vesting</b>	As determined by the BGRNC in accordance with the ESOP 2020. Provided that there shall be a minimum period of one year between the grant of options and vesting of options.
<b>The maximum period within which the options shall be vested</b>	The maximum period within which the options shall be vested under ESOP 2020 shall be three years from the date of grant or such other period as determined by the BGRNC in accordance with the ESOP 2020.

<b>The exercise price or the formula for arriving at the same</b>	The Exercise Price will be equal to the fair value of equity shares at the time of grant. The fair value will be determined by an independent financial advisor / merchant banker as assigned and approved by the Board.
<b>The exercise period and process of exercise</b>	The Option may be Exercised during the continuance of a Grantee's employment with the Company, Holding Company and / or Subsidiary(ies).  The Vested Options may be Exercised by a Grantee during the Exercise Period only by way of an Exercise Notice specifying the number of Vested Options to be Exercised. The Option shall be deemed to be Exercised when an Employee pays to the Company a consideration equal to the respective Exercise Price of the Option and upon the satisfaction of the tax liability.
<b>The Lock-in period, if any</b>	The shares allotted upon exercise of vested options in accordance with ESOP 2020 are not subject to any lock-in period.
<b>The maximum number of options to be granted per employee and in aggregate</b>	Such number as may be decided by the Board or the BGRNC thereof as per applicable laws and in accordance with the ESOP 2020, subject to a maximum of 3,64,50,590 stock options in aggregate.
<b>The method which the company shall use to value its options</b>	As per usual accounting standards detailed in ESOP 2020.
<b>The conditions under which option vested in employees may lapse</b>	If a Grantee's employment with the Company terminates for Cause, then the Options, to the extent not previously exercised, will lapse on the date of such termination of employment.  If a Grantee's employment with the Company (and/or its Holding Companies or Subsidiaries, as the case may be) terminates due to voluntary resignation on the part of the Grantee, then all Options not vested in the Grantee as on the date of termination shall lapse forthwith.
<b>The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee</b>	If a Grantee's employment with the Company terminates for Cause, then the Options, to the extent not previously exercised, will lapse on the date of such termination of employment.  If a Grantee's employment with the Company (and/or its Holding Companies or Subsidiaries, as the case may be) terminates due to voluntary resignation on the part of the Grantee, then all Options not vested in the Grantee as on the date of termination shall lapse forthwith. The Vested Options can be exercised by the Grantee prior to the expiry of Exercise Period or within 90 days of date of termination, whichever is earlier.

Members are requested to note that the Company shall conform to the Accounting Policies as applicable to the Company, from time to time.

Members are requested to note that the draft of the ESOP 2020 shall be open for inspection by the Members at the Registered Office of the Company/ electronic inspection without any fee by the members during normal business hours on all working days (i.e., except Saturday(s), Sunday(s) and Public Holiday(s) up to the date of the Annual General Meeting and during the continuance of the Annual General Meeting

The Board recommends passing of the Resolution at Item No. 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, except to the extent of the options / equity shares that may be granted / offered to them under the ESOP 2020.

**Place** : Mumbai  
**Date** : September 2, 2020

**By Order of the Board**

**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](http://www.infradebt.in)  
**Email:** [info@infradebt.in](mailto:info@infradebt.in)

**Suvek Nambiar**  
Managing Director & CEO  
DIN: 06384380

## ANNEXURE I TO THE NOTICE DATED SEPTEMBER 2, 2020

### DETAILS OF DIRECTOR(S) RETIRING BY ROTATION/ SEEKING RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

(pursuant to clause 1.2.5 of Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India)

<b>Name of Director</b>	<b>Mr. Manish Kumar</b>
<b>Age</b>	49 years
<b>Qualifications</b>	Mr. Manish Kumar graduated as a Civil Engineer from the Indian Institute of Technology, Kanpur in 1993 and completed his PGDM from the Indian Institute of Management (IIM), Kolkata in 1995.
<b>Experience (including expertise in specific functional area) / Brief Resume</b>	Mr. Manish Kumar is currently the Managing Director - Country Risk Officer of Citibank in India. He has worked in CRISIL between 1995 & 1999. He joined Citibank in 1999 and worked in various risk approval functions for Citi's commercial bank, which provides full banking services to Small & Medium Sized Enterprises. He had headed the risk function for the commercial bank till Jan 2013, overseeing a portfolio of over 3000 customers.
<b>Terms and Conditions of Appointment / Re-appointment</b>	Appointed as a Nominee Director liable to retire by rotation.
<b>Remuneration last drawn (including sitting fees, if any) / Remuneration proposed to be paid</b>	Nil
<b>Date of first appointment on the Board</b>	February 25, 2013
<b>Shareholding in the Company as on March 31, 2020</b>	Nil
<b>Relationship with other Directors / Key Managerial Personnel</b>	Not related to any Director / Key Managerial Personnel
<b>Number of meetings of the Board attended during the year (FY2020)</b>	Four out of Four Meetings
<b>Directorships of other Boards as on March 31, 2020</b>	Nil
<b>Membership / Chairmanship of Committees of other Boards as on March 31, 2020</b>	Nil