



## INDIA INFRADEBT LIMITED

### NOTICE OF THE TWELFTH ANNUAL GENERAL MEETING

Notice is hereby given that the Twelfth Annual General Meeting (AGM) of the Members/ Shareholders of India Infradebt Limited (Infradebt/Company) will be held on Thursday, September 5, 2024 at 11:00 a.m. 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, 2024 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, 2024.
3. To appoint a Director in place of Mr. Lalit Tyagi (DIN: 08220977), who retires by rotation and being eligible, offers himself for re-appointment.
4. **Appointment of M/s. V. C. Shah & Co., Chartered Accountants (Firm Registration No. 109818W) as joint Statutory Auditors for a period of three years, to hold office from the conclusion of the Twelfth AGM till the conclusion of the Fifteenth AGM and fix their remuneration.**

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 Section 139, 141, 142 and other applicable provisions, if any, of The Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014, relevant Reserve Bank of India guidelines issued from time to time, and any other applicable laws (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), Company's Policy on appointment of Statutory Auditors and pursuant to the recommendation of the Audit Committee and the Board of Directors, consent of the Company be and is hereby accorded to appoint M/s. V. C. Shah & Co., Chartered Accountants (Firm Registration no. 109818W) as joint Statutory Auditors from the financial year 2025 to financial year 2027 and that they shall hold office from the

conclusion of the Twelfth Annual General Meeting (AGM) till the conclusion of the Fifteenth AGM of India Infradebt Limited (the Company) at a remuneration to be determined by the Board of Directors or the Audit Committee of the Company or any other person(s) authorised by the Board or the Audit Committee and additionally out of pocket expenses, outlays and taxes as applicable and as per other terms and conditions mutually decided by the Board of Directors or the Audit Committee in consultation with the joint Statutory Auditors.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board (including any other person(s) authorised by the Board or the Audit Committee in this regard), be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things including filing of forms with the Registrar of Companies and intimations to other regulatory authorities as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the resolution including but not limited to determination of roles, responsibilities/ scope of work of the joint Statutory Auditors and finalise the work allocation among joint Statutory Auditors, other permissible assignments, if any, in line with the relevant, prevailing statutory/ regulatory provisions and Policy for appointment of Statutory Auditors of the Company, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard, without being required to seek any further consent or approval of the Members of the Company.

#### SPECIAL BUSINESS

5. **Issue of additional 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, 71 and other applicable provisions, if any, of The Companies Act, 2013 and the underlying rules i.e. The

Companies (Prospectus and Allotment of Securities) Rules, 2014, read with The Companies (Share Capital and Debentures) Rules, 2014 and subject to the provisions of Articles of Association, read with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, 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 Subordinated Bond, 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/series 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 conditions 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, premium/discount, listing on one or more recognised stock exchanges and all such terms 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 issuances 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 power to modify the purpose for raising funds through secured or unsecured NCDs be delegated to the Committee of Directors/ empowered Committee.

**RESOLVED FURTHER THAT** the approval be and 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.

**6. 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 FY2026**

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 amendment, statutory modification(s), variations, or re-enactment(s) 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 contract/ arrangement/ transaction or contracts/ arrangements/ transactions taken together

## Notice *continued...*

or series of contracts/ arrangements/ transactions or otherwise) as mentioned hereunder:

1. Subscription by related party(ies) in Non-Convertible Debentures (NCDs) and/or Commercial Papers (CPs) issued by the Company.
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 contracts/ arrangements/ transactions to be entered in the course of business of the Company.

whether by way of fresh contracts/ arrangements/ transactions 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 FY2026, may exceed ₹ 10.00 billion or 10% of the annual turnover as per the last audited financial statements of the Company, whichever is lower or any other materiality threshold, as prescribed under applicable laws, as may be applicable from time to time, for each such Related 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 be and 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 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.

**By Order of the Board of Directors  
India Infradebt Limited**

**Place: Mumbai  
Date: August 9, 2024**

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

**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)

**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, December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 and subsequent amendments thereof (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 Twelfth 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 6 set out in the Notice is annexed hereto. Since the AGM is held by VC/OAVM, the special business under Item Nos. 5 to 6, are being considered unavoidable and therefore proposed to be transacted at the Twelfth 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 and the proxy need not be a Member of the Company. 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 (i.e. other than individuals) are requested to send to the Company Secretary & Chief Compliance Officer 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 Act, authorising their representative to attend the Twelfth AGM.

(d) Details of Director retiring by rotation and/ or seeking 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.

(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](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 August 29, 2024.

Shareholders may note that the Income Tax Act, 1961 (IT 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 IT 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 5, 2024.

(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](mailto: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 Twelfth AGM alongwith the Annual Report for the year ended March 31, 2024 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) and on the website of the NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

## Notice *continued...*

- (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. The 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 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](mailto: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 electronic means and business will be transacted through the e-Voting services. For this purpose, the Company has engaged services of NSDL for providing e-Voting services.

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

The remote e-voting period begins on Monday, September 2, 2024 at 09:00 a.m. and ends on Wednesday, September 4, 2024 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 record date (cut-off date) i.e., Thursday, August 29, 2024 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 Thursday, August 29, 2024.

The Board of Directors of the Company have appointed Ms. Ashwini Mohit Inamdar, Practicing Company Secretary (Membership no- F9409), failing her, Ms. Alfiya Sapatwala, Practicing Company Secretary (Membership no- A24895) Partner at 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"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>Alternatively, individual shareholders can visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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.</li> <li>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 40px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 logging through Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user should enter their existing my easi username &amp; password.</li> </ol>

## Notice *continued...*

Type of shareholders	Login Method
	<p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting 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 are 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.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a>. Click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting 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	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 and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**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.

**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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

## 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 e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

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***

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.**



## Notice *continued...*

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](http://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](http://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.com](mailto:evoting@nsdl.com) 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 is in active status.
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](mailto:info@mehta-mehta.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other 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](http://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](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager - NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com).

**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](mailto:info@infradebt.in).
2. In case shares are held in demat mode, please provide DP ID-Client ID (16 digit DP ID + Client ID 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](mailto:info@infradebt.in). If you are an Individual shareholder 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.com](mailto:evoting@nsdl.com) 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. The Scrutiniser 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 alongwith the Scrutiniser's Report shall be placed on the Company's website [www.infradebt.in](http://www.infradebt.in) and on the website of NSDL i.e. [www.evoting.nsdl.com](http://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, 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 grievance connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-Voting.

## Notice *continued...*

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

#### Item No. 4:

Pursuant to the RBI guidelines on Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) for Banks and NBFCs (including HFCs) (RBI Guidelines) dated April 27, 2021, for the Company with an asset size of ₹ 150.00 billion and above as at the end of previous year, the statutory audit is required to be conducted under joint audit of a minimum of two (2) audit firms (Partnership firms/ Limited Liability Partnerships).

As the asset size of Infradebt crossed ₹ 150.00 billion as at September 30, 2021, Infradebt has appointed joint Statutory Auditors (JSAs) from FY2022 in compliance with the RBI Guidelines.

The details of existing JSAs are as follows:

- M/s. B. K. Khare & Co., (Firm Registration No. 105102W) (BKK) appointed as JSA for a period of two years, for audit of Financial Statements of FY2023 and FY2024, to hold office from conclusion of the Tenth Annual General Meeting (AGM) till the conclusion of Twelfth AGM.
- M/s. G. D. Apte & Co., (Firm Registration No. 100515W) (GDA) appointed as JSA for a period of three years, for audit of Financial Statements from FY2023 to FY2025, to hold office from the conclusion of the Tenth AGM till the conclusion of Thirteenth AGM.

As per clause no. 8 of the RBI Guidelines, entities shall appoint the SCAs/SAs for a continuous period of three years, subject to the firms satisfying the eligibility norms each year. Further, an audit firm would not be eligible for reappointment in the same entity for six years (two tenures) after completion of full or part of one term of the audit tenure.

Accordingly, in view of the fact that Infradebt is required to appoint JSAs and that BKK is ineligible to continue as JSA from the conclusion of this AGM, on the recommendation of the Audit Committee, the Board at its Meeting held on April 26, 2024 approved the appointment of M/s. V. C. Shah & Co., (ICAI Firm Registration No. 109818W) as JSA for a period of three years i.e. from FY2025 to FY2027, to hold office from the conclusion of the Twelfth AGM till the conclusion of Fifteenth AGM.

The brief profile of M/s. V. C. Shah & Co., Chartered Accountants is given below:

M/s. V. C. Shah & Co. is a Chartered Accountant Firm registered with the Institute of Chartered Accountants of India with Firm Registration No. 109818W. The firm was established in 1969. The firm provides a range of services which include audit and assurance, taxation, business consultancy and company secretarial and empanelment

with various authorities. The firm has its client base in various sectors such as Banking, Broking, Finance Companies, Manufacturing, IT, Real estate, etc.

M/s. V. C. Shah & Co., Chartered Accountants have expressed their willingness to be appointed as Statutory Auditors of the Company and have confirmed that their appointment, if made, would be within the limits specified under Section 141 of The Companies Act, 2013 (the Act). They have also confirmed that they are not disqualified/ineligible to be appointed as auditors in terms of the provisions of Section 141 of the Act. They have also confirmed that their appointment, if made, is in confirmation with the requirements of the RBI Guidelines as required in Form B.

Further, the Members are requested to authorise the Board or Audit Committee of the Company or any other person(s) authorised by the Board or the Audit Committee thereof to fix the remuneration payable to JSAs in connection with the audit of the accounts of the Company for the aforesaid period and approve allocation of work.

In view of the above, the Members are requested to consider recommendation of the Audit Committee and the Board regarding appointment of M/s. V. C. Shah & Co., Chartered Accountants (Firm Registration no. 109818W) as JSA of the Company from FY2025 to FY2027 on such remuneration as may be determined by the Board as per recommendation of the Audit Committee and additionally out of pocket expenses, outlays and taxes as applicable.

The Board recommends passing of the Resolution at Item No. 4 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. 4.

#### Item No. 5:

The Company proposes to issue Non-Convertible Debentures (including in the form of Subordinated Bond, 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/series 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 (the Board). 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 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 24, 2024.

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 Section 180(1)(c) of The Companies Act, 2013 (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 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, free reserves and security premium of Infradebt, whichever is higher. Hence, for the purpose of Rule 14(1) of The Companies (Prospectus and Allotment of Securities) Rules, 2014, limit under Section 180(1)(c) of the Act for Infradebt is ₹ 500.00 billion. The outstanding borrowing of Infradebt in the form of NCDs as on June 30, 2024 is ₹ 205.68 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 sub-section (3) of Section 179 would be adequate. However, as a good governance practice,

Infradebt proposes to obtain approval of the Shareholders under the Act for the proposed issue of additional NCDs not exceeding ₹ 200.00 billion on private placement basis in one or more tranches/series, 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. 5 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. 5.

#### **Item No. 6:**

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 a comply or explain basis till March 31, 2025 and on a mandatory basis from April 1, 2025 (in view of extensions granted).

## Notice *continued...*

In view of the 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 related parties 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 during FY2026:

### Details of transaction:

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"> <li>1. Subscription by related party(ies) in NCDs and/or CPs issued by Infradebt.<sup>1</sup></li> <li>2. Current account deposits.</li> <li>3. Purchase/Sell NCDs (for Project financing).</li> <li>4. Purchase/Sell Rupee term loans (for Project financing).</li> <li>5. Purchase/Sell Treasury Bills.</li> <li>6. Any other transactions/arrangements to be entered in the course of business of the Company.</li> </ol>
Value of the transaction (₹ in billion)	<ol style="list-style-type: none"> <li>1. Subscription by related party(ies) in NCDs and/or CPs issued by Infradebt - ₹ 75.00 billion with each related party(ies) during FY2026.</li> <li>2. 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 FY2026.</li> <li>3. Purchase/Sell NCDs (for Project financing) – ₹ 40.00 billion with each related party(ies) during FY2026.</li> <li>4. Purchase/Sell Rupee term loans (for Project financing) - ₹ 30.00 billion with each related party(ies) during FY2026.</li> <li>5. Purchase/Sell Treasury Bills - ₹ 100.00 billion with each related party(ies) during FY2026.</li> <li>6. Any other transactions/arrangements to be entered in the course of business of the Company - ₹ 10.00 billion with each related party(ies) during FY2026.</li> </ol>

Particulars	Details of transactions
Material terms and tenure of transaction	<ol style="list-style-type: none"> <li>1. Amount, rate of interest, tenure, would be as per the business requirement, prevailing market rates and asset liability management, respectively.</li> <li>2. The terms and conditions 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 charges on various transactions in the ordinary course of business.</li> <li>3. Purchase/Sale of NCDs (for Project financing) from/to related party(ies) would be as per the terms agreed for particular transaction.</li> <li>4. Purchase/Sale of Rupee term loans (for Project financing) from/to related party(ies) would be as per the terms agreed for particular transaction.</li> <li>5. Purchase/Sale of Treasury Bills would be as per prevailing market rates.</li> <li>6. Any other contracts/ arrangements/ transactions to be entered in the ordinary course of business of the Company would be as per prevailing market rates and at arm's length.</li> </ol>
Nature of concern or interest of the related party (financial/ otherwise)	<ol style="list-style-type: none"> <li>1. The related party(ies) would subscribe/invest in NCDs and/or CPs issued by the Company in primary market.</li> <li>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.</li> <li>3. Infradebt being in the business of Infrastructure financing, may purchase/sell NCDs (for Project financing) from/to the related party(ies).</li> <li>4. Infradebt being in the business of Infrastructure financing, may purchase/sell Rupee term loans (for Project financing) from/to the related party(ies).</li> <li>5. Infradebt invests in Treasury Bills i.e. High Quality Liquid Assets for maintaining Liquidity Coverage Ratio required as per the RBI Guidelines.</li> <li>6. Any other contracts/ arrangements/ transactions to be entered in the course of business of the Company.</li> </ol>
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 24, 2024 noted the details of the said material Related Party Transactions and recommended for approval of the Board and Shareholders.
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 FY2024)	<ol style="list-style-type: none"> <li>1. Subscription by related party(ies) in NCDs and/or CPs issued by Infradebt – 375.56%.</li> <li>2. Current account deposits – Not applicable, as the amounts cannot be determined.</li> <li>3. Purchase/Sell NCDs (for Project financing) – 150.22%.</li> <li>4. Purchase/Sell Rupee term loans (for Project financing) – 200.3%.</li> <li>5. Purchase/Sell Treasury Bills – 500.74%.</li> <li>6. Any other transactions/arrangements to be entered in the course of business of the Company – 50.07%.</li> </ol>

## Notice *continued...*

Particulars	Details of transactions
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 FY2024)	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> <p>i) details of the source of funds in connection with the transaction;</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul> <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.</p>	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.
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"> <li>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.</li> <li>2. Not applicable for current account deposits.</li> <li>3. Not applicable for purchase/sale of NCDs.</li> <li>4. Not applicable for purchase/sale of Rupee term loans.</li> <li>5. Not applicable for purchase/sale of Treasury Bills.</li> <li>6. Any other contracts/ arrangements/ transactions to be entered in the ordinary course of business of the Company would be as per prevailing market rates and at arm's length basis.</li> </ol>

<sup>1</sup>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. 6 during FY2026, 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 24, 2024 has approved entering into the said transactions and the Board of Infradebt at its Meeting held on July 24, 2024 has reviewed and recommended that the approval of the Members be also sought for the resolution contained at Item No. 6 herein.

Where the materiality thresholds for related party transactions, as provided under Regulation 23(1) of the SEBI LODR, undergoes any modification or revision, as may be notified by appropriate authority, pursuant to which the requirement for seeking prior approval of Shareholders remains no longer applicable with respect to the resolution or any part of the resolution, the resolution or such part of the resolution, as the case

may be, shall be deemed infructuous and shall not be considered by the Company during FY2026.

The Board recommends passing of the Resolution at Item No. 6 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. 6.

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. 6 of the accompanying Notice.

**By Order of the Board of the Directors  
India Infradebt Limited**

**Place: Mumbai  
Date: August 9, 2024**

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

**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)**



## Notice *continued...*

**ANNEXURE I TO THE NOTICE DATED AUGUST 9, 2024**  
**DETAILS OF DIRECTOR(S) RETIRING BY ROTATION/  
 SEEKING RE-APPOINTMENT AT THE TWELFTH 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>	Mr. Lalit Tyagi
<b>DIN</b>	08220977
<b>Age</b>	53 years
<b>Qualifications</b>	Mr. Lalit Tyagi holds a Post Graduate Diploma in Banking & Finance (PGDBF) from National Institute of Bank Management (NIBM), Pune
<b>Experience (including expertise in specific functional area) / Brief Resume</b>	<p>Mr. Lalit Tyagi has over 28 years of rich experience in various spectrum of commercial banking, particularly in Corporate Finance, Risk Management, International Banking and Administrative Roles. He has been an operational banker having vast experience of working in different branches / office in India and abroad, including two stints in Bank's overseas operations; viz. Brussels, Belgium and New York, USA.</p> <p>He has successful experience of leading Bank's important units such as Regional Head of Bangalore Region, General Manager &amp; Branch Head of Bank's largest Corporate Financial Services Branch, Mumbai and Chief General Manager (Chief Executive) of Bank's largest overseas territory US Operations, New York.</p> <p>Prior to his appointment as Executive Director of Bank of Baroda on November 21, 2022, he was the Chief Executive of Bank's US Operations, New York. He has also served as Director in Canbank Computer Services Ltd. (CCSL – a wholly owned subsidiary of Canara Bank) and Non-Executive Chairman of Bank of Baroda (Guyana) Inc. in the past. Currently he is serving as Nominee Director in BOB Capital Markets Limited, India Infradebt Limited, IndiaFirst Life Insurance Company Limited, Indo Zambia Bank Limited, Bank of Baroda (Uganda) Limited and Bank of Baroda (UK) Limited.</p> <p>As Executive Director in Bank of Baroda, he currently looks after Corporate &amp; Institutional Banking, Treasury &amp; Global Markets, Mid-Corporate Business, International Banking, Domestic Subsidiaries/ Joint Ventures.</p> <p>In the past, he had also overseen the key platform functions such as Compliance, Risk Management, Audit &amp; Inspection, Credit Monitoring, Collections, Legal and HRM.</p>

<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)</b>	Nil
<b>Remuneration proposed to be paid</b>	Nil
<b>Date of first appointment on the Board</b>	August 11, 2023
<b>Shareholding in the Company as on March 31, 2024</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 (FY2024)</b>	Two out of Two Meetings
<b>Directorships of other Boards as on March 31, 2024</b>	a) Bank of Baroda b) BOB Capital Markets Limited c) Bank of Baroda (UK) Limited d) Bank of Baroda (Uganda) Limited
<b>Membership / Chairmanship of Committees of other Boards as on March 31, 2024</b>	Bank of Baroda a) Management Committee of Board (Member) b) Credit Approval Committee of Board (Member) c) Customer Service Committee (Member) d) Stakeholders Relationship Committee (Member) e) Committee on High Value Frauds (Member) f) Committee for Monitoring of Recovery (Member) g) Steering Committee on Rural & FI (Member) h) CSR & Sustainability Committee (Member)