

NOTICE

NOTICE IS HEREBY GIVEN THAT THE EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF INDIA INFRASTRUCTURE FINANCE COMPANY LIMITED WILL BE HELD ON TUESDAY THE 17TH MARCH 2015 AT 4.30 P.M. AT IIFCL BOARD ROOM, 8TH FLOOR, HT HOUSE, 18&20, K G MARG, NEW DELHI.

SPECIAL BUSINESS:

- 1. TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:-**

“RESOLVED THAT the proposal for change in the composition of the Board of Directors of IIFCL as approved by the Board of Directors of IIFCL in 74th meeting held on 9th February 2015 , be and is hereby, approved.

RESOLVED FURTHER THAT pursuant to Section 14 and other applicable provisions of the Companies, 2013, the existing Article 115.1 of the Articles of Association of the Company, be and is hereby substituted by a new Article 115.1 as under, initialed by the chairperson of the meeting for the purpose of identification:-

Article 115.1:- Composition of Board of Directors

- a. *Two whole-time Directors, one of whom shall be Chairman & Managing Director, who shall not be liable to retire by rotation;*
- b. *Not more than 5 Directors nominated by the Central Government of whom:*
 - i. *Three Directors shall be officials of the Central Government including one each from Department of Financial Services (DFS) and NITI Ayog;*
 - ii. *Not more than two Directors to be from Scheduled Commercial Banks;*
- c. *One Director, who may be official of the RBI, nominated by the RBI.*
- d. *Such number of Independent Directors as per requirement of Companies Act 2013*
- e. *Such number of Directors elected by the members as per requirement of the Companies Act, 2013, whenever IIFCL goes public.*

Provided that the Board of Directors of IIFCL shall also adhere to requirements of Companies Act 2013 & Companies (Appointment & Qualification of Directors) Rules 2014.

RESOLVED FURTHER THAT the Chairman & Managing Director and the Company Secretary, be and are hereby, authorised on behalf of the Board of Directors to do all such acts, deeds and things as may be required or deemed expedient to implement this resolution”.

2. TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:-

“RESOLVED THAT the proposal for appointment of Independent Director on Board of IIFCL as per Department of Public Enterprises (DPE) guidelines as approved by the Board of Directors of IIFCL in 74th meeting held on 9th February 2015, be and is hereby, approved.”

By Order of the Board of Directors
FOR INDIA INFRASTRUCTURE FINANCE COMPANY LIMITED

Place: New Delhi
Date:


MANJARI MISHRA
AGM- Company Secretary

REGISTERED OFFICE

8th Floor, HT House,
18 & 20 Kasturba Gandhi Marg,
New Delhi-110001

NOTES: -

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- 2) **PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
- 3) **THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE AFORESAID SPECIAL BUSINESS IS ANNEXED HERETO.**

EXPLANATORY STATEMENT FOR ITEM NO 1 UNDER SECTION 102 OF THE COMPANIES ACT, 2013

The Board of Directors of IIFCL in 74th meeting held on Monday, 9th February 2015 *inter-alia* approved the proposal to change in the composition of the Board of Directors of IIFCL, subject to the approval of the shareholders in the Extraordinary General Meeting (EGM) of the members of IIFCL.

The Government of India has notified provisions of Companies Act 2013 w.e.f. 1st April 2013 requiring companies fulfilling eligibility criteria to appoint Independent Director and Woman Director on their Board.

IIFCL has received letter no. F.No. 18/6/2014/IF-1 dated 22nd January 2015 from Department of Financial Services (DFS), Ministry of Finance (MoF), requiring IIFCL to amend the composition of the Board as provided in Article 115.1 of Articles of Association of the Company as under:

- a. Two whole-time Directors, one of whom shall be Chairman & Managing Director, who shall not be liable to retire by rotation;
- b. Not more than 5 Directors nominated by the Central Government of whom:
 - i. Three Directors shall be officials of the Central Government including one each from Department of Financial Services (DFS) and NITI Ayog;
 - ii. Not more than two Directors to be from Scheduled Commercial Banks;
- c. One Director, who may be official of the RBI, nominated by the RBI.
- d. Such number of Independent Directors as per requirement of Companies Act 2013
- e. Such number of Directors elected by the members as per requirement of the Companies Act, 2013, whenever IIFCL goes public.

Provided that the Board of Directors of IIFCL shall also adhere to requirements of Companies Act 2013 & Companies (Appointment & Qualification of Directors) Rules 2014

EXPLANATORY STATEMENT FOR ITEM NO 2 UNDER SECTION 102 OF THE COMPANIES ACT, 2013

The Board of Directors of IIFCL in 74th meeting held on Monday, 9th February 2015 *inter-alia* approved the proposal for appointment of independent directors as per DPE guidelines, subject to the approval of the shareholders in the Extraordinary General Meeting (EGM) of the members of IIFCL.

As per DPE Guidelines, the proposals for appointment of non-official Directors on the Boards of CPSEs are initiated by the concerned Administrative Ministries/Departments. The selection of non-official Directors is made by the Search Committee. The concerned Administrative Ministry/Department appoints the non-official Directors on the basis of recommendations of Search Committee after obtaining the approval of competent authority.

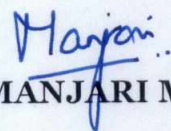
The Board of Directors recommends passing of the special resolution as contained in the notice.

None of the Directors is in any way concerned or interested in this resolution.

This resolution is therefore placed, for your approval.

By Order of the Board of Directors

FOR INDIA INFRASTRUCTURE FINANCE COMPANY LIMITED


MANJARI MISHRA

Place: New Delhi
Date: **23.02.2015**

AGM- Company Secretary