



**India Infrastructure Finance Company Limited  
(A Government of India Enterprise)**

CIN: U67190DL2006G01144520

**Subject: Notice of 18<sup>th</sup> Annual General Meeting**

**Dear Sir(s)/Madam,**

This is to inform that the 18<sup>th</sup> Annual General Meeting of the members of India Infrastructure Finance Company Limited is scheduled to be held on Friday, the 29<sup>th</sup> day of September, 2023\* at 4.00 p.m. at 3<sup>rd</sup> Floor, Conference Hall, Department of Financial Services, Ministry of Finance, Government of India, Jeevan Deep Building, Sansad Marg, New Delhi-110001..

The detailed notice of the meeting, Board's Report, Secretarial Audit Report, Auditors' Report, C&AG Comments and Audited Accounts of the Company for the period ended on 31<sup>st</sup> March, 2023 are attached herewith.

Kindly make it convenient to attend the meeting.

Thanking you.

Yours sincerely,

**For India Infrastructure Finance Company Limited**

Sd/-

**Abhirup Singh  
Company Secretary**

Date : 29<sup>th</sup> September 2023

Place : New Delhi

\*Department of Financial Services (DFS), Ministry of Finance (MoF), Government of India vide letter No. F. No. 1/78/2005-IF-I dated 7<sup>th</sup> September 2023 accorded consent to convene the 18<sup>th</sup> AGM of the shareholders of IIFCL at shorter notice by 30<sup>th</sup> September 2023, at DFS.



**India Infrastructure Finance Company Limited  
(A Government of India Enterprise)**

CIN: U67190DL2006G0I144520

## **NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE EIGHTEENTH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF INDIA INFRASTRUCTURE FINANCE COMPANY LIMITED WILL BE HELD ON FRIDAY, THE 29<sup>TH</sup> DAY OF SEPTEMBER 2023\* AT 4 P.M. AT THE 3<sup>RD</sup> FLOOR, CONFERENCE HALL, DEPARTMENT OF FINANCIAL SERVICES, MINISTRY OF FINANCE, GOVERNMENT OF INDIA, JEEVAN DEEP BUILDING, SANSAD MARG, NEW DELHI-110001 TO TRANSACT THE FOLLOWING BUSINESS:-**

### **ORDINARY BUSINESS**

- 1) To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31<sup>st</sup> March 2023, alongwith Director's Report and Auditors thereon for the period ended on that date.
- 2) To consider, and if thought fit, to pass with or without modification(s), the following resolution as an *Ordinary Resolution*:-

**“RESOLVED THAT** pursuant to Section 139 read with Section 129(4) and other applicable provisions, if any, of the Companies Act, 2013, the appointment of Agarwal & Saxena (CR0604), Chartered Accountant as the Statutory Auditor of the Company for the Financial year 2023-24 as directed by the office of the Comptroller & Auditor General of India (C&AG) vide C&AG letter no. CA. V/COY/CENTRAL GOVERNMENT, IIFCL (1)/323 dated 13<sup>th</sup> September 2023, a copy of which has been placed before the Meeting, be & is hereby approved /taken note of.

**RESOLVED FURTHER THAT** the Board of Directors be & is hereby authorised to fix the terms & conditions and appropriate remuneration of Auditors as may be deemed fit for the Financial Year 2023 - 24.”

---

\*Department of Financial Services (DFS), Ministry of Finance (MoF), Government of India vide letter No. F. No. 1/78/2005-IF-I dated 7<sup>th</sup> September 2023 accorded consent to convene the 18<sup>th</sup> AGM of the shareholders of IIFCL at shorter notice by 30<sup>th</sup> September 2023, at DFS.

## **SPECIAL BUSINESS:**

- 3) **TO REGULARIZE THE APPOINTMENT OF SHRI SAMIR JERAMBHAI BOGHARA (DIN : 10163651) AS DIRECTOR OF THE COMPANY** and in this regard to consider and if thought fit, to pass with or without modification(s), the following as an **ORDINARY RESOLUTION** :

**“RESOLVED THAT** pursuant to provisions of Section 149,150,152, 197 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable provisions of Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, relevant applicable regulation(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and also provisions of Article 115(1)(d) of the Articles of Association of the Company, Shri Samir Jerambhai Boghara (DIN: 10163651) who was appointed as an Additional Director and also as an Independent Director of the Company w.e.f 15<sup>th</sup> May 2023 and who holds the said office pursuant to the provisions of section 161 of the Companies Act,2013 upto the date of this Annual General Meeting and who is eligible for appointment under the relevant provisions of the Companies Act,2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors, be and is hereby authorized to take such steps and to do all such deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

- 4) **ISSUE OF UNSECURED/SECURED NON-CONVERTIBLE BONDS/DEBENTURES THROUGH PRIVATE PLACEMENT AS PER THE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER**

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 provision of Section 42, 71 and other applicable provisions, if any of the Companies Act 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the Companies (Prospectus and Allotment of Securities), Rules 2014 and applicable provisions of the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, The Reserve Bank of India Act, 1934 (As amended from time to time), applicable regulations and guidelines, Memorandum & Articles of Association of the Company and subject to such other applicable laws, rules and regulations and guidelines, and subject to necessary approvals, permissions, consents and sanctions, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company ( hereinafter referred to as “the Board”) for having made and/or making offer(s) or invitation to subscribe to securities, including but not limited to bonds and non-convertible debentures, by way of private placement in one or more tranches, upto Rs. 16,200 crore (Rupees Sixteen Thousand Two Hundred Crore only) during the period of one year commencing from date of passing of Special Resolution thereof, at such terms as may be determined under the guidelines as may be applicable, and on such terms and conditions as may be finalized by the Board or any duly constituted Committee of the Board or such other authority as may be approved by the Board.

**FURTHER RESOLVED THAT** for the purpose of giving effect to Private Placement of unsecured/secured nonconvertible bonds/debentures, as mentioned above, the Board of Directors of the Company (the “Board”) or any duly constituted Committee of the Board or such other authority as approved by the Board, be and is hereby authorized to determine the terms of the Issue, including the size, class of investors to whom the bonds/debentures are to be allotted, the number of bonds/debentures to be allotted in each tranche, issue price, tenor, interest rate, premium/discount to the then prevailing market price, amount of issue, discount to issue price to a class of bond/debenture holders, listing, issuing any declaration / undertaking etc. required to be included in the Private Placement Offer Letter and any other regulatory requirement for the time being in force.”

**FURTHER RESOLVED THAT** the Board of Directors or any duly constituted Committee of the Board or such other authority as approved by the Board of the Company be and is hereby authorized to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient, to give effect to this Resolution.”

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

Place: New Delhi  
Date: 29<sup>th</sup> September 2023

Sd/-  
**ABHIRUP SINGH**  
Company Secretary  
Membership No. A24093

**REGISTERED OFFICE**

India Infrastructure Finance Company Limited  
Fifth Floor, Block -2 Plate A & B, NBCC Tower,  
East Kidwai Nagar, New Delhi-110023  
CIN: U67190DL2006GOI144520  
Website: [www.iifcl.in](http://www.iifcl.in)

**NOTES: -**

1. An Explanatory Statement pursuant to section 102 of the Companies Act, 2013 setting out the material facts in respect to the business under item no. 3 and 4 of the Notice is annexed hereto. The relevant details, pursuant to Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standards- 2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment /re- appointment at the Annual General Meeting is also annexed.
  
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON HIS/HER BEHALF AND SUCH PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND MUST BE DEPOSITED AT LEAST 48 HOURS BEFORE THE TIME FOR HOLDING THE AFORESAID MEETING.**
  
3. Proxy Form(s) and certified copy of the Board Resolution(s) authorizing representative(s) to attend and vote at the Meeting shall be sent to the registered office of the Company.
  
4. The explanatory statement pursuant to section 102(1) of the Companies act, 2013 in respect of the aforesaid Special Business to be transacted at the meeting setting out all the material facts relating to the aforesaid business is annexed hereto and forms part of the notice.
  
5. Members may also note that the Notice of an AGM will be available on the Company's website [www.iifcl.in](http://www.iifcl.in). The Notice and other documents will also be available at the Registered Office of the company for inspection during the normal business hours on working days.

## **ANNEXURE TO NOTICE**

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

#### **ITEM NO. 3: TO REGULARIZE THE APPOINTMENT OF SHRI SAMIR JERAMBHAI BOGHARA (DIN :) AS DIRECTOR OF THE COMPANY**

Department of Financial Services , Ministry of Finance, Government of India vide Letter No. 18/7/2022 – IF – I dated 10<sup>th</sup> May 2023 informed that in terms of the provisions of Articles 115 (1 )(d) of the Articles of Association of India Infrastructure Finance Company Limited (IIFCL), the Central Government has appointed Shri Samir Jerambhai Boghara as Independent Director on the Board of IIFCL for a period of three years from the date of order of his appointment or until further orders, whichever is earlier. The Appointment of Samir Jerambhai Boghara is effective from 15<sup>th</sup> May 2023 i.e. the date of allotment of Director Identification Number (DIN).

The appointment of Shri Samir Jerambhai Boghara as Additional (Independent Director) on the Board of IIFCL in accordance with the provisions of Section 161(1) of the Companies Act, 2013 and Article 115(1)(d) of the Articles of Association of the Company was noted by the Board of IIFCL in 128<sup>th</sup> Board Meeting held on 15<sup>th</sup> May 2023, subject to the approval of the members in the General Meeting.

As per Section 152(2) of the Companies act 2013, the appointment of independent director(s) of the company shall be approved at the meeting of the shareholders. Further, pursuant to Section 161(1) of the Companies Act, 2013, the Additional Director holds office up to the date of the ensuing Annual General Meeting.

The Company has received a declaration from Shri Samir Jerambhai Boghara pursuant to Regulation 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section (7) of Section 149 of the Companies Act, 2013 confirming that he meets the criteria of Independence under the Companies Act, 2013 and SEBI ( LODR) Regulations, 2015. Further, the Company has also received consent from Shri Samir Jerambhai Boghara to act as Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Shri Samir Jerambhai Boghara fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is Independent of the management.

Your Directors recommends the resolution at Item No. 3 in the notice for your approval

Except Shri Samir Jerambhai Boghara being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution set out as Item No. 3 of this notice.

**ITEM NO. 4: ISSUE OF UNSECURED/SECURED NON- CONVERTIBLE BONDS/DEBENTURES THROUGH PRIVATE PLACEMENT AS PER THE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES MADE THERE UNDER**

Given the Company's future growth plans, the Board considers it necessary to augment the long term resources of the Company through issuance of Unsecured/Secured Non-Convertible Bonds/Debentures which has better acceptability in the market and is very competitive. In view of the same, the Board of Directors had in meeting held on 15<sup>th</sup> May 2023 considered and approved, subject to the approval of shareholders, the resource raising plan of the company to the tune of Rs. 16,200 Crore by IIFCL. The Board of IIFCL is authorized to raise funds through Private Placement of Unsecured/Secured, Non-Convertible Bonds /Debentures taxable/tax free/infrastructure bonds/Offshore INR bonds/any other bonds upto Rs. 16,200 Crore during the period of one year commencing from date of passing the special resolution thereof, in one or more tranches, at such terms as terms and conditions as may be finalized by the Board or any duly constituted Committee of the board or such other authority as approved by the Board.

In terms of Section 42 and 71 of the Companies Act 2013 and Companies (Share Capital and Debentures), Rules 2014 any offer or invitation for subscription of NCDs to be issued by the Company on private placement basis requires prior approval of the shareholders by way of special resolution.

Approval of the shareholders will be valid for one year for all the offers or invitations for NCDs to be made during the said year.

The Board of Directors believes that the proposed offer will be in the best interest of the company.

None of the Directors and Key Managerial Personnel (KMP) of the company and their relatives are concerned or interested in the proposed resolution.

Your Directors recommends the resolution at Item No. 3 in the notice for your approval

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

Place: New Delhi  
Date: 29<sup>th</sup> September 2023

Sd/-  
**ABHIRUP SINGH**  
Company Secretary  
Membership No. A24093

**REGISTERED OFFICE**

India Infrastructure Finance Company Limited  
Fifth Floor, Block -2 Plate A & B, NBCC Tower,  
East Kidwai Nagar, New Delhi-110023  
CIN: U67190DL2006GOI144520  
Website: [www.iifcl.in](http://www.iifcl.in)