

NOTICE

Notice is hereby given that the (02/2021-22) Extra-ordinary General Meeting of the Members of Aseem Infrastructure Finance Limited (“the Company”) will be held at a Shorter Notice on Friday, February 25, 2022, at 4:00 P. M. (IST) to inter-alia transact the following Special Business:

SPECIAL BUSINESS:

To consider and approve Issue of Equity Shares on Preferential Allotment cum Private Placement basis

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

“**RESOLVED THAT** pursuant to the provisions of Section 23(2), Section 39(4), Section 42, and Section 62(1)(C) and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendments thereto or re-enactment thereof) read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, regulations, notifications and circulars, if any, of the Ministry of Corporate Affairs or any other competent authority and clarifications, if any, issued thereon from time to time and other applicable laws, if any, and relevant provisions of the Memorandum and Articles of Association of the Company, subject to approvals, consents, permissions, sanctions, if any, of the Government of India, Reserve Bank of India etc. and any other appropriate authorities, institutions or bodies as may be necessary, the consent of the Members be and is hereby accorded to create, offer, issue and allot upto 23,80,58,625 (Twenty Three Crore Eighty Lakh Fifty Eight Thousand Six Hundred Twenty Five) Equity Shares of the Company of face value of INR 10 (Rupees Ten only) each at a premium of INR 3.32 (Rupees Three and Thirty Two paise only) per share aggregating to INR 317,09,40,885 (Rupees Three Hundred Seventeen Crore Nine Lakh Forty Thousand Eight Hundred Eighty Five Only) on preferential allotment cum private placement basis to Sumitomo Mitsui Banking Corporation (“**SMBC**”) for cash, in dematerialized form, in the following manner:

Name of the Investor	Number of Equity Shares	Nominal Value (in Rs.)	Premium (in Rs.)	Issue Price (in Rs.)	Total Amount (in Rs.)
Sumitomo Mitsui Banking Corporation	23,80,58,625	10	3.32	13.32	317,09,40,885
Total	23,80,58,625	10	3.32	13.32	317,09,40,885

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with the existing Equity Shares of the Company including payment of dividend, if any, and other corporate benefits, if any, for the financial year in which the issue/offer/allotment has been made and subsequent years and shall have the same voting rights as the existing equity shares.

ASEEM INFRASTRUCTURE FINANCE LIMITED

Regd. Office: Aseem Infrastructure Finance Limited | UTI Tower, GN Block, 4th Floor, BKC, Mumbai-400051, Maharashtra
CIN: U65990MH2019PLC325794 | **Phone:** +91- 022 68591350 | **Website:** www.aseeminfra.in

RESOLVED FURTHER THAT any one of the Director or Mr. Virender Pankaj, Chief Executive Officer or Mr. Nilesh Sampat, Chief Financial Officer or Ms. Karishma Jhaveri, Company Secretary of the Company be and is hereby severally authorized to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purpose of issue of Equity Shares on preferential allotment cum private placement basis and settle any questions or difficulties that may arise in regard to the said issue.

RESOLVED FURTHER THAT any one of the Director or Mr. Virender Pankaj, Chief Executive Officer or Mr. Nilesh Sampat, Chief Financial Officer or Ms. Karishma Jhaveri, Company Secretary of the Company, be and is hereby severally authorized to execute and file any and all requisite forms, documents, returns, and/or deeds with any regulatory authority in connection with the above resolution, including but not limited to filing of e-Forms to be filed with the Registrar of Companies, Maharashtra, Mumbai.

RESOLVED FURTHER THAT any one of the Director or Mr. Virender Pankaj, Chief Executive Officer or Mr. Nilesh Sampat, Chief Financial Officer or Ms. Karishma Jhaveri, Company Secretary of the Company be and is hereby authorised to certify a copy of this resolution and issue the same to all the concerned parties.”

**By the Order of the Board of Directors
For Aseem Infrastructure Finance Limited**

**Karishma Jhaveri
Company Secretary**

Registered Office:

UTI Tower, GN Block,
4th Floor, Bandra Kurla Complex,
Mumbai- 400 051

Place: Mumbai

Date: February 25, 2022

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NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 22/2020 dated 15th June, 2020 and Circular No. 33/2020 dated 28th September, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 39/2020 dated 31st December, 2020, physical attendance of the Members to the Extra-Ordinary General Meeting (EGM) venue is not required and EGM be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, Corporate Members are entitled to appoint authorised representatives to attend the EGM through VC facility and participate thereat and cast their votes through show of hands, unless a poll is demanded. Corporate Members may accordingly, send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. The Members can join the EGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, concerning the special business in the Notice of this Extra-Ordinary General Meeting is annexed hereto and forms part of this Notice.
6. Queries proposed to be raised at the Extra-Ordinary General Meeting (EGM) may be sent to the Company on the Company e-mail address: info@aseeminfra.in.
7. All the relevant documents referred to in this EGM Notice and Explanatory Statement etc., Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and other documents available for inspection of the members at the EGM shall be made available to the members from whom request is received on the registered e-mail address of the Company. Members may send their request at info@aseeminfra.in.

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Instructions for members for attending the EGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the EGM through VC via Microsoft Teams Meeting. The link for VC will be shared by the Company via email.
2. Members are requested to click on the VC link and join meeting to participate in the meeting details of which will be provided separately.
3. Members are requested to join the Meeting through Laptop or tablet for better experience.
4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop or tablet connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi- Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, mobile number at info@aseeminfra.in. The same will be replied by the Company suitably.
7. The Company shall also provide a separate email for those shareholders who need assistance with using the technology before or during the meeting.

Instructions for members for voting:

The Chairman may decide to conduct a vote by show of hands, unless a demand for poll is made. Members can convey their vote by sending email on info@aseeminfra.in if poll is demanded by the member in accordance with section 109 of the Act.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

In view of business strategy and business expansion and to further strengthen the financial position of the Company, the Company proposes to raise further share capital by issuing Equity Shares on preferential allotment cum private placement basis to Sumitomo Mitsui Banking Corporation (“**SMBC**”). The Company proposes to issue 23,80,58,625 (Twenty-Three Crore Eighty Lakh Fifty-Eight Thousand Six Hundred Twenty-Five) Equity Shares of face value of INR 10/- each at premium of INR 3.32 (Rupees Three and Thirty-Two Paise only) per share aggregating to INR 317,09,40,885 (Rupees Three Hundred Seventeen Crore Nine Lakh Forty Thousand Eight Hundred Eighty-Five Only) ranking pari passu with the existing Equity Share Capital of the Company in all respects.

The Board of Directors at its meeting held on February 25, 2022, has approved to offer and issue upto 23,80,58,625 (Twenty-Three Crore Eighty Lakh Fifty-Eight Thousand Six Hundred Twenty-Five) Equity Shares of face value of INR 10/- each at premium of INR 3.32 (Rupees Three and Thirty-Two Paise only) per share aggregating to INR 317,09,40,885 (Rupees Three Hundred Seventeen Crore Nine Lakh Forty Thousand Eight Hundred Eighty Five Only). Accordingly, the approval of Members is being sought by way of a special resolution under item number 1 of the Notice to enable the Company to offer and issue Equity Shares to SMBC on preferential allotment cum private placement basis.

Information as required under Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 is set out as follows:

(i) Objects of the Preferential Allotment cum Private Placement:

In view of business strategy and business expansion and to further strengthen the financial position of the Company, the Company has proposed the issue of equity shares on preferential allotment cum private placement basis to Sumitomo Mitsui Banking Corporation (“**SMBC**”) to meet its capital requirements.

(ii) The total number of shares or other securities to be issued:

It is proposed to Issue of 23,80,58,625 (Twenty Three Crore Eighty Lakh Fifty Eight Thousand Six Hundred Twenty Five) new Equity Shares of INR 10/- (Rupees Ten Only) each at a premium of INR 3.32 (Rupees Three and Thirty Two Paise only) per share aggregating to INR 317,09,40,885 (Rupees Three Hundred Seventeen Crore Nine Lakh Forty Thousand Eight Hundred Eighty Five Only). Apart from Equity Shares, no other securities are proposed to be issued under the proposed preferential allotment cum private placement issue.

(iii) The price or price band at / within which the allotment is proposed:

It is proposed to issue 23,80,58,625 (Twenty Three Crore Eighty Lakh Fifty Eight Thousand Six Hundred Twenty Five) new Equity Shares of INR 10 (Rupees Ten Only) each at a premium of INR 3.32 (Rupees Three and Thirty Two Paise only) per share aggregating to INR 317,09,40,885 (Rupees Three Hundred Seventeen Crore Nine Lakh Forty Thousand Eight Hundred Eighty Five Only).

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(iv) Basis on which the price has been arrived at along with report of the Registered Valuer:

The issue price has been arrived based on the valuation of Equity Shares of the Company computed by discounted cash flow & market approach method.

Copy of Valuation Report obtained from M/s. TPG & Co, Chartered Accountants, Registered Valuer, having their Office at A-303, Prafulla Paradise, Behind Gagangiri Enclave, Khadakpada, Kalyan (west) – 421 301 will be available for inspection during the business hours 9.00 a.m. to 6.00 p.m. on all working days at the Registered Office of the Company till the date of Extra-Ordinary General Meeting.

(v) Relevant Date with reference to which the Price has been arrived at:

The relevant date with reference to which the price has been arrived at is September 30, 2021.

(vi) The class or classes of persons to whom the allotment is proposed to be made:

It is proposed to allot the Equity Shares under the preferential allotment cum private placement basis to Sumitomo Mitsui Banking Corporation.

(vii) Intention of promoters, directors or key managerial personnel to subscribe to the offer:

The proposed preferential allotment cum private placement is not being made to any promoters, directors or key management personnel of the Company.

(viii) The proposed time within which the allotment shall be completed:

The proposed preferential allotment cum private placement issue is proposed to be completed within a period of 60 days from the date of receiving the application money from the subscriber or within twelve months from the date of passing this special resolution, whichever is earlier.

(ix) The names of the proposed allottees and the percentage of the post preferential offer capital that may be held by them:

Sr. No.	Proposed Allottee	Pre-Issue Holding		No. of Equity Shares to be allotted	Post-Issue Holding on Fully Diluted Basis	
		No. of Equity Shares	%		No. of Equity Shares	%
1	Sumitomo Mitsui Banking Corporation	0	0	23,80,58,625	23,80,58,625	10%
	Total	0	0	23,80,58,625	23,80,58,625	10%

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- (x) **The change in the control, if any, in the Company that would occur consequent to the preferential offer:**

Pursuant to this preferential allotment cum private placement issue to SMBC, the said Shareholder shall hold 10% of the Equity Share Capital of the Company on a fully diluted basis. There shall be no change in control of the Company consequent to the said issuance.

- (xi) **The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

The proposed preferential allotment issue is the first issue of the current financial year.

- (xii) **The justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer:**

The proposed preferential allotment cum private placement issue is for cash.

- (xiii) **The pre and post issue shareholding pattern of the Company is as under:**

Sr. No.	Category	Pre-Issue Holding		Post-Issue Holding	
		No. of Equity Shares	% Shareholding	No. of Equity Shares	% Shareholding on fully diluted basis
A.	Promoters' Holding				
1.	Indian:				
	Individual				
	Bodies Corporate				
	Others – Trust	1,40,56,37,939	100	1,40,56,37,939	59.05%
	Sub total	1,40,56,37,939	100	1,40,56,37,939	59.05%
2	Foreign Promoters	-	-	-	-
	Sub-total (A)	1,40,56,37,939	100	1,40,56,37,939	59.05%
B.	Non Promoters' Holding				

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1.	Institutional Investors	-	-	23,80,58,625	10.00%
2.	Non Institutional Investors	-	-	-	-
	Private Corporate Bodies	-	-	-	-
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Others (including NRIs)	-	-	-	-
	*Others - The President of India represented by and acting through the Secretary, Department of Economic Affairs, Ministry of Finance, Government of India	-	-	73,68,89,692	30.95%
	Sub-total (B)	-	-	97,49,48,317	40.95%
	Grand Total	1,40,56,37,939	100	23,80,586,256	100%

**The President of India represented by and acting through the Secretary, Department of Economic Affairs, Ministry of Finance, Government of India is holding 73,68,89,692, 0.001% Cumulative Convertible Preference Shares of the Company.*

The information as required under Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 is as under:

Particulars of the Offer including date of passing of the Board resolution	Preferential Allotment cum Private Placement issue of Equity Shares is in accordance with the resolution passed at the meeting of the Board of Directors of the Company held on February 25, 2022.
Kind of securities offered and the price at which security is being offered:	Issue of 23,80,58,625 (Twenty-Three Crore Eighty Lakh Fifty-Eight Thousand Six Hundred Twenty-Five) Equity Shares of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 13.32 (Rupees Thirteen and Thirty Two Paise) per Share.

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Basis or justification for the price (including premium, if any) at which the offer or invitation is being made;	<p>The price has been determined in accordance with the valuation guidelines prescribed under the Companies Act 2013, and as per the valuation certificate provided by the registered valuer.</p> <p>The discounted cash flow and the market approach has been applied by the registered valuer for determination of the fair market value. The issue price has been arrived at based on the half yearly audited accounts as at September 30, 2021.</p> <p>Copy of Valuation Report obtained from M/s. TPG & Co, Chartered Accountants, Registered Valuer, having their Office at A-303, Prafulla Paradise, Behind Gagangiri Enclave, Khadakpada, Kalyan (west) – 421 301 will be available for inspection during the business hours 9.00 a.m. to 6.00 p.m. on all working days at the Registered Office of the Company till the date of Extra ordinary General Meeting.</p>
Name and Address of the Registered Valuer who performed the Valuation	M/s. TPG & Co, Chartered Accountants, Registered Valuer, having their Office at A-303, Prafulla Paradise, Behind Gagangiri Enclave, Khadakpada, Kalyan (west) – 421 301.
Amount which the company intends to raise by way of such securities;	INR 317,09,40,885/-
Material terms of raising such securities:	The new Equity Shares shall rank pari passu with the existing Equity Shares of the Company.
Proposed time schedule	The preferential allotment cum private placement issue is proposed to be completed within a period of 60 days from the date of receiving the application money from the subscriber or within twelve months from the date of passing this special resolution, whichever is earlier.
Purposes or objects of offer	In view of business strategy and business expansion and to further strengthen the financial position of the Company, the Company has proposed the issue of equity shares on Preferential Allotment cum Private Placement basis to meet its capital requirement.
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	The proposed preferential allotment cum private placement issue is not being made to any Promoters, directors or key management personnel of the Company.
Principle terms of assets charged as securities	Not applicable

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As per the provisions of Section 23(2), Section 39(4), Section 42, and Section 62(1)(c) of the Companies Act, 2013, read with relevant rules, the Board of Directors recommends resolution as stated in Item No. 1 of the accompanying Notice for your approval.

None of the Directors, Promoters, Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise except to the extent of their shareholding in the proposed resolution.

**By the Order of the Board of Directors
For Aseem Infrastructure Finance Limited**

**Karishma Jhaveri
Company Secretary**

Registered Office:

UTI Tower, GN Block,
4th Floor, Bandra Kurla Complex,
Mumbai- 400 051

Place: Mumbai

Date: February 25, 2022

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