

## NOTICE

Notice is hereby given that the (02/2022-23) Extra-ordinary General Meeting of the Members of Aseem Infrastructure Finance Limited (“the Company”) is scheduled to be held on Friday, March 24, 2023, at 3:00 P.M. (IST) through Video Conferencing facility, to transact the following Special Business:

### **SPECIAL BUSINESS:**

1. **Appointment of Mr. Prashant Kumar Ghose (DIN:00034945) as an Independent Director on the Board of Directors of the Company for a term of three (3) consecutive years:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board, Mr. Prashant Kumar Ghose (DIN:00034945) who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his/her intention to propose Mr. Prashant Kumar Ghose’s candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of three (3) consecutive years commencing from January 12, 2023 to January 11, 2026.

**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 hereby severally authorized do all such acts, deeds, matters and things as may be considered necessary for the purpose of giving effect to this resolution.”

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

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**Nilesh Sampat  
Chief Financial Officer**

Place: Mumbai  
Date: 02.03.2023

### **Registered Office:**

UTI Tower, GN Block, 4<sup>th</sup> Floor,  
Bandra Kurla Complex, Mumbai- 400 051  
**CIN:** U65990MH2019PLC325794  
**Tel no:** 022 68591300  
**Website:** [www.aseeminfra.in](http://www.aseeminfra.in)

### **ASEEM INFRASTRUCTURE FINANCE LIMITED**

**Regd. Office:** Aseem Infrastructure Finance Limited | UTI Tower, GN Block, 4th Floor, BKC, Mumbai-400051, Maharashtra  
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**NOTES:**

1. The Ministry of Corporate Affairs has vide its Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 22/2020 dated 15<sup>th</sup> June, 2020, Circular No. 33/2020 dated 28<sup>th</sup> September, 2020, Circular No. 39/2020 dated 31<sup>st</sup> December, 2020, General Circular no.10/2021 dated 23<sup>rd</sup> June, 2021, General Circular no. 20/2021, dated 08.12.2021, General Circular no.11/2022 dated 28.12.2022 read with SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and such other circulars (collectively, the “said Circulars”) permitted the holding of Extra-Ordinary General Meeting (EGM) without physical attendance of the Members wherein venue is not required and EGM can 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. The deemed venue for the EGM shall be the Registered Office of the Company.
2. Pursuant to the Circulars 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 to [secretarial@aseeminfra.in](mailto:secretarial@aseeminfra.in) from their e-mail ID registered with the Company. Accordingly, proxy form and attendance slip are not annexed to this notice.
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.
5. Queries proposed to be raised at the EGM may be sent to the Company on [secretarial@aseeminfra.in](mailto:secretarial@aseeminfra.in). This will enable the management to compile the relevant information to reply the same in the meeting.
6. 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, Register of Contracts or Arrangements in which Directors are interested is maintained under Section 189 of the Companies Act, 2013 and other documents shall be made available to the members from whom request is received on [secretarial@aseeminfra.in](mailto:secretarial@aseeminfra.in) through their e-mail address registered with the Company.
7. In the event if a Poll for any specific agenda item(s) of the Notice is demanded, members are requested to communicate their vote to [secretarial@aseeminfra.in](mailto:secretarial@aseeminfra.in) from their e-mail ID registered with the Company. Since the numbers of Members in the Company is less than 50, in case any poll is required during the meeting, it would be done through show of hands.
8. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

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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 [secretarial@aseeminfra.in](mailto:secretarial@aseeminfra.in) The same will be replied by the Company suitably.
7. The Company shall also provide a helpline number through technology provider or otherwise, 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 [secretarial@aseeminfra.in](mailto:secretarial@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**

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment(s) thereof (“SEBI Listing Regulations”) introduced the concept of “high value debt listed entity” in its circular dated September 7, 2021, referring to entities that have listed their non-convertible debt securities and have an outstanding value of listed non-convertible debt securities of INR. 500 Crores (Rupees Five Hundred Crore) or more. Aseem Infrastructure Finance Limited is classified as a high-value debt listed entity, and the provisions of Regulations 15 to 27 of the SEBI Listing Regulations became applicable to the Company on a comply or explain basis until March 31, 2023, and then on a mandatory basis.

The Members are hereby informed that in accordance with Regulation 17(1)(b) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements), Regulations 2015, (“SEBI LODR”) half of the Board of directors of the Company shall consist of independent directors wherein the Chairperson of the listed entity is related to any promoter.

National Investment and Infrastructure Fund II (NIIF Fund II) is the controlling stakeholder of the Company and Mr. Prakash Rao, Chairman & Non-executive Director of the Company being associated to NIIF Fund II, is the Chairman of the Company. As a result, the Company will be required to appoint one or more Independent Director(s) by March 31, 2023. When an additional Independent Director is appointed, the total strength of the Independent Directors will be 50% of the total strength of the Board of Directors.

Pursuant to the provisions of Section 149 read with Schedule IV of the Act, appointment of an Independent Director requires approval of the members, an Independent Director shall not be liable to retire by rotation.

Further in accordance with Regulation 17(1A) of the SEBI Listing Regulations, no listed company shall appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 (Seventy-Five) years, unless a Special Resolution is passed to that effect and justification hereof is indicated in the explanatory statement annexed to the Notice for such appointment.

Mr. Prashant Kumar Ghose aged 73 years, shall attain the age of 75 years on September 3, 2025; falling within his tenure as Director i.e., upto January 11, 2026, accordingly, it is necessary to approve continuation of his directorship on the Board of Directors of the Company as Special resolution in view of applicability of Regulation 17(1A) of the SEBI Listing Regulations.

In accordance with the requirements of Regulation 17(1C) and 17(1A) of the SEBI Listing Regulations, approval of the Members of the Company is being sought.

Accordingly in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mr. Prashant Kumar Ghose as a Director of the Company.

The Members are hereby informed that the Board of Directors had appointed Mr. Prashant Kumar Ghose (DIN: 00034945) as an Additional Director with effect from January 12, 2023 up to January 11, 2026 and is not liable to retire by rotation, in the category of Independent Director of the Company for a term of 3 years as mentioned in resolution set out at Item no. 1 is proposed for approval of the members of the Company.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at their Meeting held on February 09, 2023, approved the appointment of Mr. Prashant Kumar Ghose (DIN:00034945) as an Independent Director for a term of three years.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Prashant Kumar Ghose (DIN:00034945) for the office of the Independent Director.

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The Company has also received from Mr. P. K. Ghose: (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 of the Act.

Further, Mr. P. K. Ghose has also confirmed that he is registered with the Indian Institute of Corporate Affairs ('IICA') as per Rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014 and in the opinion of the Board, Mr. P. K. Ghose fulfils the conditions specified in the Act, Rules.

The Company has received declaration from Mr. P. K. Ghose to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013, read with the Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company. In the opinion of the Board, he fulfils the criteria of Independence and possesses appropriate skills, experience and knowledge for being appointed as an Independent Director. Considering his vast experience and knowledge his appointment would be in the interest of the Company.

A brief profile of Mr. P. K. Ghose along with details as required under the Secretarial Standards - 2 issued by the Institute of the Company Secretaries of India are furnished in exhibit which forms a part of this notice.

Except Mr. P. K. Ghose, none of the other Directors or Key Managerial Personnel or their respective relatives are, in any way, concerned or interested financially or otherwise in the Resolution at Item No. 1 of the Notice.

The Board recommends the Special Resolution at Item No. 1 of the Notice for approval by the Members.

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

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**Nilesh Sampat**  
**Chief Financial Officer**

**Place: Mumbai**  
**Date: 02.03.2023**

**Exhibit to Notice Disclosure pertaining to Directors proposed to be appointed at the 2<sup>nd</sup> Extra ordinary General Meeting:**

Name of Director	Mr. Prashant Kumar Ghose
Date of Birth	September 3, 1950 (72 Years)
Date of appointment on the Board	12/01/2023
Qualification	B.Com. (Hons), CWA, CS, Alumni of CEDEP (INSEAD) Advanced International General Management Programme.
Expertise in specific functional areas	<p>Mr. Prashant Kumar Ghose has nearly five decades of experience in finance and industry having worked across sectors including steel, cement, fertilisers, chemicals and consumer. He worked at Tata Steel, where he became Chief Financial Controller (Corporate) and then Chief of Strategic Finance, before moving to Tata Chemicals as Chief Financial Officer. In Tata Chemicals he was elevated to the Board as Executive Director &amp; CFO. He has worked on multiple M&amp;A and fundraising transactions, domestically and internationally. Mr. Ghose has held multiple board positions including for Tata Chemicals across Europe, North America and Africa, Infinity Retail, Tata Consulting Engineers, Air Asia India and Tata Services.</p> <p>He has also been on international boards - IMACID Morocco and JOil Singapore. Prior to his joining Tata Chemicals, he had been in the boards of TAYO (erstwhile Tata Yodogawa), Tata Pigments, Stewart's &amp; Lloyd and others. Mr. Ghose also was the advisor to the Group Chairman, Tata Group for over 2 years. He currently sits on three Indian National Committees of CII and is a member and trustee of the CFO Board.</p>
Terms and conditions of Appointment	Not liable to retire by rotation
Remuneration sought to be paid	Except Sitting fees, no other remuneration is sought to be paid to Mr. Ghose since he is a Non- Executive Independent Director.
Remuneration last drawn	Not applicable
Terms and conditions of appointment / reappointment	Mr. Prashant Kumar Ghose is being appointed as an Independent Director of the Company for a period of three (3) years w.e.f. January 12, 2023, not liable to retire by rotation.
List of other Companies in which he/she holds Directorship	<ol style="list-style-type: none"> <li>1. NIIF Infrastructure Finance Limited - Additional Director.</li> <li>2. Association of CFO Welfare India - Director.</li> </ol>
Memberships of Committees across Companies (only statutory committees as required to be constituted under the Act considered)	Nil.

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List of entities from which Director has resigned in the past three (3) years	a) Infinity Retail Limited b) Tata Services Limited c) Tata Consulting Engineers Limited.
In case of Independent Directors, the skills and capabilities required for the role the manner in which the proposed person meets such requirements	Chief Financial Controller (Corporate) Tata Steel, Chief Strategic Finance (Tata Steel), Executive Director & CFO (Tata Chemicals), Advisor to Group Chairman Tata. 44 years of experience in the corporate sector.
Shareholding in the Company (Equity) as on date	Nil
Relationship with other Directors / Manager / Key Managerial Personnel	Not related to any Director / Manager / Key Managerial Personnel.

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