

NOTICE OF 6th ANNUAL GENERAL MEETING

To,
The Members;
Board of Directors; and
Statutory Auditors;

Notice is hereby given that the 6th Annual General Meeting (“**Meeting**”) of the members of National Investment and Infrastructure Fund Limited (“**the Company**”) will be held on Wednesday, July 28, 2021 via video conferencing (“**VC**”), deemed at the registered office of the Company at 3rd Floor, Hindustan Times House, 18-20, Kasturba Gandhi Marg, New Delhi – 110 001, India at 5.00 p.m. (IST) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements including Balance sheet as at March 31, 2021 and the Statement of Profit and Loss for the financial year ended on March 31, 2021, Cash Flow Statement together with the reports of Auditor’s and Directors’ thereon.

To consider and, if thought fit, to pass following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the audited annual financial statements of the Company which include the Balance Sheet as at March 31, 2021, the Statement of Profit & Loss for the financial year ended March 31, 2021, Cash Flow Statement for the year then, together with notes appended thereto, the Directors' Report, Auditors' Report thereto be and are hereby received, considered and adopted.”

2. To appoint a Director in the place of Mr. Sanjay Bhandarkar (DIN: 01260274), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Mr. Bruce Ross Crane as a Nominee Director of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder, Mr. Bruce Ross Crane (DIN: 08403603), who was appointed as an Additional Director of the Company by the Board of Directors with effect from October 20, 2020 in terms of Section 161 of the Act and the Article of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of

Nominee Director, be and is hereby appointed as a Nominee Director of the Company and the period of his office shall be liable to determination by retirement of directors by rotation.”

4. Appointment of Mr. Martin Michael Adams as a Nominee Director of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder, Mr. Martin Michael Adams (DIN: 09044923), who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 02, 2021, in terms of Section 161 of the Act and the Article of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Nominee Director, be and is hereby appointed as a Nominee Director of the Company and the period of his office shall be liable to determination by retirement of directors by rotation.”

5. Appointment of Mr. Ajay Seth as a Nominee Director of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder, Mr. Ajay Seth [DIN: 02294494], who was appointed as an Additional Director of the Company by the Board of Directors with effect from June 11, 2021 in terms of Section 161 of the Act and the Article of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Nominee Director, be and is hereby appointed as a Nominee Director of the Company and the period of his office shall be liable to determination by retirement of directors by rotation.”

6. Re-Appointment of Mr. Sujoy Bose (DIN:02566157) as Managing Director and fixation of his remuneration

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

“**RESOLVED THAT** pursuant to (i) the provisions of section 196, 197, 198, 203 and Schedule V and any other applicable provisions, if any, of the Companies Act, 2013, and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification or re-enactment thereof, (ii) recommendation of Key Managerial Personnel Committee, Nomination and Remuneration Committee and Board of Directors; (iii) the provisions of articles of association of the Company; and (iv) Amended and Restated Shareholders’ Agreement dated December 16, 2020, consent of the members of the Company be and is hereby accorded to re-appoint Mr. Sujoy Bose as Managing Director and CEO of the Company for a period of five years w.e.f. May 7, 2021.

RESOLVED FURTHER THAT pursuant to the provisions of section 196, 197, 198, 203 and Schedule V and any other applicable provisions, if any, of the Companies Act, 2013, and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Sujoy Bose, Managing Director and CEO of the Company be paid remuneration as per details mentioned herein below with performance linked variable pay and other benefits as per company policy w.e.f. April 1, 2021 for a period of three year:

Salary Structure:-

Salary Structure:-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL			
A. Remuneration to Managing Director, Whole-time Directors and / or Manager			
Sl. No	Particulars of Remuneration	Name of MD / WTD / Manager	Total Amount
		Mr. Sujoy Bose (DIN: 02566157)	
1.	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		57,907,500
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961		39,600
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961		-
2.	Stock Option		-
3.	Sweat Equity		-
4.	Commission		-
	- as % of profit		-
	- others, specify		-
	Total (A)		57,947,100
	Ceiling as per the Act		
	Total		

Other terms and conditions:

Mr. Sujoy Bose is also entitled to a variable pay as per compensation policy approved by Board of Directors of the Company.

RESOLVED FURTHER THAT the remuneration payable to Mr. Sujoy Bose as Managing Director by way of salary, exgratia payment or commission, perquisites and other allowances, shall not exceed the limits, if any, stipulated under the provisions of Section 197 read with Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT notwithstanding anything herein above stated and pursuant to the applicable provisions and conditions, where in any financial year during the currency of his tenure as Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay the above remuneration by way of salary and perquisites as minimum remuneration subject to such other recommendations, approvals, sanctions, if and when necessary.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors of the Company be and is hereby authorised to vary or increase the remuneration (including the minimum remuneration), that is, the salary, exgratia payment or commission, perquisites, allowances, etc. within such prescribed limit or ceiling as may be stipulated therein without any further reference to the Company in General Meeting, if so permitted under the provisions of the Act.

RESOLVED FURTHER THAT the COO or the Company Secretary, be authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolution including but not limited to filing of aforesaid resolution with the Registrar of Companies under Section 117 of the Act.”

By order of the Board of Directors

Date: June 30, 2021

Place: Gurugram

Ekta Agarwal

Company Secretary

Membership Number: A18190

Address: Q601, JMD Garden

Sector 33, Sohna Road, Sector 33, Gurgaon – 122001

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos.14/2020, 17/2020, 20/2020 and 02/2021 dated 8th April 2020, 13th April 2020, 5th May 2020 and 13th January,2021 respectively, issued by the Ministry of Corporate Affairs (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Companies Act, 2013 (“Act”) and the MCA Circulars, 6th AGM of the Company is being held through VC.
2. 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 vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

3. The Institutional / Corporate Shareholders are required to send a scanned copy (PDF/JPG Format) of its Board or governing body resolution/authorization etc., authorizing its representative to attend this AGM and to vote through VC on its behalf. The said Resolution/Authorization shall be sent to the Company to its designated email address i.e. ekta.agarwal@niifindia.in with a copy marked to complianceoffice@niifindia.in.
4. Pursuant to the MCA Circulars, the Company has registered email addresses of all the Members and the Notice of this AGM along with the Annual Report 2020-21 is being sent only through electronic mode to the registered email addresses of all the members of the Company. Members may note that the Notice and Annual Report 2020-21 will also be made prominently available on the Company's website <http://niifindia.in/>
5. The register of directors and key managerial personnel, register of contracts or arrangements in which Directors are interested will also be sent only through electronic mode to the registered email addresses of all the members of the Company for inspection purposes.
6. The Members attending this AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act and the Articles of the Company.
7. Explanatory statement pursuant to Section 102 of the Act is annexed hereto as **Annexure I**.
8. Pursuant to MCA Circulars, the Company shall take all reasonable care to ensure that this AGM through VC facility allows two-way teleconferencing for the ease of participation of the members and the participants shall be allowed to pose questions concurrently during the meeting. The Members are allowed to express their views/ask questions during this AGM. However, the Company reserves the right to restrict the number of speakers depending on the availability of time for this AGM. The Members can also send their question(s), if any on proposed agenda items to the Company's designated email address as aforesaid from July 1, 2021 (9:00 a.m. IST) to July 26, 2021 (5:00 p.m. IST).
9. The facility for joining this AGM through VC will be kept open for 30 minutes before the time scheduled to start the meeting and will be closed after expiry of 15 minutes after such scheduled time. As per MCA Circulars, the recorded transcript of the proceedings of this AGM shall be made available on the Company's website <http://niifindia.in/> soon after the conclusion of meeting.
10. The Members are requested to convey their vote when a poll is required to be taken up during this AGM on any resolution by writing through their registered email address to the Company's designated email address i.e. ekta.agarwal@niifindia.in.
11. Pursuant to MCA Circulars, the confidentiality of the password and other privacy issues associated with the designated email address shall be strictly maintained by the Company at all times. Due

safeguards with regard to authenticity of email addresses and other details of the Members shall also be taken by the Company at all times.

12. In case of any queries relating to using the facility of VC or technical assistance required before the meeting and during the meeting, the Members can reach out to guru.vittal@niifindia.in with a copy marked to ekta.agarwal@niifindia.in.
13. The login credentials / dial-in details along with necessary instructions for joining this AGM through VC will be communicated separately to all the Members by sending details to their registered email addresses well in advance to the meeting. Please see below the instructions for accessing the meeting through VC:

ANNEXURE I: EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT

Item No. 03: Appointment of Mr. Bruce Ross Crane as Nominee Director of the Company

Mr. Bruce Ross Crane (DIN 08403603) was appointed as an Additional cum Nominee Director of the Company w.e.f. October 20, 2020 by the Board of directors in terms of Section 161 of the Companies Act, 2013 (“the Act”) and the Article of Association of the Company and his term of office expires at this Annual General Meeting.

As per the provisions of Secretarial Standard-2, the following additional disclosures in relation to aforesaid proposed appointment is provided as hereunder:

Particulars	Details
Name and DIN	Mr. Bruce Ross Crane (DIN: 08403603)
Terms of remuneration	Not applicable
Age	48
Qualifications	BS in Civil Engineering from Lehigh University and an MBA from the Columbia Business School
Experience	20+years
Terms and conditions of appointment along with details of remuneration sought to be paid	Mr. Bruce Ross Crane will be appointed as non-executive director. Further, no remuneration will be paid to him.
The remuneration last drawn by such person	Not Applicable
Date of first appointment on the Board	October 20, 2020
Shareholding in the company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	He is not related with the other Directors, Manager and other Key Managerial Personnel of the company
The number of Meetings of the Board attended during the year	3
Other Directorships, Memberships/Chairmanships of committees of other Boards	NIL

The additional information as per section 102 (1) (a) and (b) of the Act is as follows:

- a) The nature of concern or interest, financial or otherwise, if any:
- i. Every director and the manager, if any: None except Mr. Bruce Ross Crane himself being the appointee
 - ii. Every other key managerial personnel: *None*
 - iii. Relatives of the persons mentioned in sub-clauses (i) and (ii) above: *None*
- b) Any other information and facts that may enable members to understand the meaning, scope and implication of the items of business to take decision thereon: *Provided as above.*

The Board of Directors recommends passing of the resolution provided under Item No 03 as an Ordinary resolution.

Item No. 04: Appointment of Mr. Martin Michael Adams as Nominee Director of the Company

Mr. Martin Michael Adams (DIN: 09044923) was appointed as an Additional cum Nominee Director of the Company with effect from March 2, 2021 by the Board of directors in terms of Section 161 of the Companies Act, 2013 (“**the Act**”) and the Article of Association of the Company and his term of office expires at this Annual General Meeting.

As per the provisions of Secretarial Standard–2, the following additional disclosures in relation to aforesaid proposed appointment is provided as hereunder:

Particulars	Details
Name and DIN	Mr. Martin Michael Adams (DIN: 09044923)
Terms of remuneration	Not applicable
Age	63
Qualifications	MA in Economic Science from the University of Aberdeen
Experience	30+ years
Terms and conditions of appointment along with details of remuneration sought to be paid	Mr. Martin Michael Adams will be appointed as non-executive nominee director. Further, no remuneration is proposed to be paid to him.
The remuneration last drawn by such person	Not applicable.
Date of first appointment on the Board	March 2, 2021
Shareholding in the company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	He is not related with the other Directors, Manager and other Key Managerial Personnel of the company
The number of Meetings of the Board	2

attended during the year	
Other Directorships, Memberships/Chairmanships of committees of other Boards	NIL in India

The additional information as per section 102 (1) (a) and (b) of the Act is as follows:

- c) The nature of concern or interest, financial or otherwise, if any:
- iv. Every director and the manager, if any: None except Mr. Martin Michael Adams himself being the appointee
 - v. Every other key managerial personnel: *None*
 - vi. Relatives of the persons mentioned in sub-clauses (i) and (ii) above: *None*
- d) Any other information and facts that may enable members to understand the meaning, scope and implication of the items of business to take decision thereon: *Provided as above.*

The Board of Directors recommends passing of the resolution provided under Item No 04 as an Ordinary resolution.

Item No. 05: Appointment of Mr. Ajay Seth as Nominee Director of the Company

Mr. Ajay Seth [DIN: 02294494] was appointed as an Additional cum Nominee Director of the Company w.e.f. June 11, 2021 by the Board of directors in terms of Section 161 of the Companies Act, 2013 (“the Act”) and the Article of Association of the Company and his term of office expires at this Annual General Meeting.

As per the provisions of Secretarial Standard-2, the following additional disclosures in relation to aforesaid proposed appointment is provided as hereunder:

Particulars	Details
Name and DIN	Ajay Seth [DIN: 02294494]
Terms of remuneration	Not applicable
Age	56 years
Qualifications	
Experience	33+years
Terms and conditions of appointment along with details of remuneration sought to be paid	Mr. Ajay Seth will be appointed as non-executive director. Further, no remuneration will be paid to him.
The remuneration last drawn by such person	Not Applicable
Date of first appointment on the Board	June 11, 2021
Shareholding in the company	Nil
Relationship with other Directors, Manager	He is not related with the other

and other Key Managerial Personnel of the company	Directors, Manager and other Key Managerial Personnel of the company
The number of Meetings of the Board attended during the year	NIL
Other Directorships, Memberships/Chairmanships of committees of other Boards	NIL

The additional information as per section 102 (1) (a) and (b) of the Act is as follows:

- e) The nature of concern or interest, financial or otherwise, if any:
- vii. Every director and the manager, if any: None except Mr. Bruce Ross Crane himself being the appointee
 - viii. Every other key managerial personnel: *None*
 - ix. Relatives of the persons mentioned in sub-clauses (i) and (ii) above: *None*
- f) Any other information and facts that may enable members to understand the meaning, scope and implication of the items of business to take decision thereon: *Provided as above.*

The Board of Directors recommends passing of the resolution provided under Item No 05 as an Ordinary resolution.

Item No. 06:

Re-Appointment of Mr. Sujoy Bose (DIN:02566157) as Managing Director and fixation of his remuneration

Mr. Sujoy Bose joined NIIF as the CEO on October 18, 2016 and has been reappointed as the Managing Director for a term of 5 years at the meeting of the Board held on March 31, 2021. The KMP Committee at its meetings held on May 4, 2021, has recommended a revision in the fixed remuneration of Mr. Bose with performance linked variable pay and other benefits as per company policy with effect from 1st April, 2021, in accordance with and subject to the provisions of section 197 read with applicable provisions of Schedule V of the Companies Act, 2013 (the "Act"), along with the relevant rules made thereunder. The following are the remuneration details:

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL			
A. Remuneration to Managing Director, Whole-time Directors and / or Manager			
Sl. No	Particulars of Remuneration	Name of MD / WTD / Manager	Total Amount
		Mr. Sujoy Bose (DIN: 02566157)	
1.	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		57,907,500

	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961		39,600
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961		-
2.	Stock Option		-
3.	Sweat Equity		-
4.	Commission		-
	- as % of profit		-
	- others, specify		-
	Total (A)		57,947,100
	Ceiling as per the Act		
	Total		

It is proposed to seek members' approval for the appointment and remuneration of Mr. Sujoy Bose as Managing Director and CEO in terms of the applicable provisions of the Act.

The following additional detailed information as per Section - II of Part II of Schedule V is as follows:

I. General Information:

S. No.	Particulars	Details
General information		
1.	Nature of industry	Investment Management Services
2.	Date or expected date of commencement of commercial production	Business of the Company has commenced December 28, 2015 i.e. the date of registration of National Investment and Infrastructure fund
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4.	Financial performance based on given indicators	Financial year 2020-21 (amount in thousands) Gross Revenue: INR 1,976,355 Profit After Tax: INR 626,029 Rate of Dividend: Nil Basic Earnings per share: INR 1,260.48/ share
5.	Foreign investments or collaborations, if any	The Company has not made any foreign investments and neither entered into any foreign collaborations.
Information about the appointee		
1.	Background details	Mr. Sujoy Bose ("Mr. Bose") has a rich multinational working experience of 25 years in

		<p>International Finance Corporation, occupying multiple senior management positions along the way. Prior to joining the Company, Mr. Bose was director and Global Co-Head, Infrastructure and Natural Resources at International Finance Corporation (“IFC”). As Chief Investment Officer and Head, IFC African Latin American and Caribbean Fund, he has managed and led the USD 1 bn regional growth fund to selectively co-invest with IFC.</p> <p>He also headed IFC’s Mumbai office and was responsible for managing its growth, building a strong team of 40 investment professionals. Mr. Bose has an MBA in Finance from Rice University (Houston, Texas) and is a B. Com graduate from St. Xavier’s College (Kolkata, India). He has been the Managing Director & CEO of the Company since May, 2018.</p>
2.	Past remuneration	Mr. Sujoy Bose has been the Managing Director and drawing a remuneration of INR 3.75 Crore p.a plus variable pay as per the policy of the Company.
3.	Recognition or awards	Not Applicable
4.	Job profile and his suitability	<p>He was appointed as CEO of the Company with effect from Sep 19, 2016 and the Managing Director since May 7, 2018 and was devoting his full time and attention to management of the affairs of the Company.</p> <p>Considering his performance and dedication towards achievement of the Company's objects it is proposed to re-appoint him as Managing Director cum CEO of the Company.</p>
5.	Remuneration proposed	It is proposed to pay him fixed remuneration of INR 3.99 Crore with performance linked variable pay as per the policy of the Company.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses

7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Bose does not have any pecuniary relationship with the Company except remuneration drawn as Managing Director
Other information		
1.	Reasons of loss or inadequate profits	<p>The Company is in the business of providing investment management services to its investors under AIF regulations. The investment manager has the highest level of fiduciary obligation towards the fund it manages and its investors. The company operations commenced in 2017 and are in a build-out phase and expected to take few more years before it stabilizes. Further, the management fee, a sole revenue source, is fixed in nature and has no bearing on the fund manager's costs and quality of services.</p> <p>Due to the advent of the pandemic, business activity especially fund raise has been impacted, leading to lower-than-expected profits. Currently, Company is building institution and putting process, systems, and hiring critical people, including subject matter experts, serving its stakeholders and managing funds and underlying investments with the highest level of governance. This has resulted in a timing difference between the revenue and cost build-up as costs precede revenues, leading to lower profits and expected to be so in the short term.</p>
2.	Steps taken or proposed to be taken for improvement	<p>The Company is continuing to reach out to investors and is hopeful that it will meet its business target as the situation normalizes.</p> <p>The Company also has a solid and experienced team of professionals acting as a guiding force. With such a team and organizational structure, the Company foresees profitability in the future as per its long term plan--</p> <p>The strategy and underlying initiatives are in place to ensure the Company meets its mid to long-term projections as it plans to launch new funds/successor funds; adequate profits are</p>

		expected to be generated.
3.	Expected increase in productivity and profits in measurable terms	<p>Once the situation normalizes, the Company hopes to enhance further its engagement with prospective investors and fast track Fund Raise, which directly impacts the Company's revenue and profits. It may also be noted that once we have closed all the three fundraise and have made significant progress in investing, new funds/successor funds are expected to be launched.</p> <p>The Company has adequate reserves and liquidity based on prior-year profits to meet all its obligation in the foreseeable future.</p>

Mr. Sujoy Bose satisfies all conditions set out in Part-I of Schedule V to the Act and under sub-section (3) of Section 196 of the Act, and is eligible to be re-appointed as a Managing Director and CEO of the Company. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Sujoy Bose under Section 190 of the Act.

None of the other Directors, Manager, and Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution except to extent of their shareholding in the Company, if any.

As per the provisions of Secretarial Standard-2, the following additional disclosures in relation to aforesaid proposed appointment is provided as hereunder:

Particulars	Details
Name and DIN	Mr. Sujoy Bose (DIN: 02566157)
Terms of remuneration	As described above
Age	56 years
Qualifications	Bachelor's in Commerce from St. Xavier's College, Kolkata, India and is an MBA in Finance from Rice University, Houston, Texas.
Experience	25+ years
Terms and conditions of appointment along with details of remuneration sought to be paid	As described above
The remuneration last drawn by such person	As described above
Date of first appointment on the Board	May 7, 2018
Shareholding in the company	Nil

Relationship with other Directors, Manager and other Key Managerial Personnel of the company	He is not related with the other Directors, Manager and other Key Managerial Personnel of the company
The number of Meetings of the Board attended during the year	5
Other Directorships, Memberships/Chairmanships of committees of other Boards	1
Justification for remuneration	<p>He was appointed as CEO of the Company with effect from Sep 19, 2016 and the Managing Director since May 7, 2018 and was devoting his full time and attention to management of the affairs of the Company.</p> <p>Considering his performance and dedication towards achievement of the Company's objects it is proposed to re-appoint him as Managing Director cum CEO of the Company.</p>

The additional information as per section 102 (1) (a) and (b) of the Act is as follows:

a. The nature of concern or interest, financial or otherwise, if any:

- Every director and the manager, if any: Mr. Sujoy Bose himself being the appointee
- Every other key managerial personnel: *None*
- Relatives of the persons mentioned in sub-clauses (i) and (ii) above: *None*

b. Any other information and facts that may enable members to understand the meaning, scope and implication of the items of business to take decision thereon: *Provided as above.*

The Board of Directors recommends passing of the resolution provided under Item No 05 as a Special resolution.

By order of the Board of Directors

Date: June 30, 2021

Place: Gurugram

Ekta Agarwal

Company Secretary

Membership Number: A18190

Address: Q601, JMD Garden

Sector 33, Sohna Road, Sector 33, Gurgaon – 122001