

## **NOTICE OF 10<sup>th</sup> ANNUAL GENERAL MEETING**

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

Notice is hereby given that the 10<sup>th</sup> Annual General Meeting (“**Meeting**”) of the members of National Investment and Infrastructure Fund Limited (“**the Company**”) will be held on Friday, September 26, 2025 via video conferencing (“**VC**”), deemed to be held at the registered office of the Company at 3<sup>rd</sup> Floor, Hindustan Times House, 18-20, Kasturba Gandhi Marg, New Delhi – 110001, India at 4.00 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, 2025, and the Statement of Profit and Loss for the financial year ended on March 31, 2025, Cash Flow Statement together with the reports of Auditor’s and Directors’ thereon.

To consider and, if thought fit, to pass, with or without modification(s), the 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, 2025, the Statement of Profit & Loss for the financial year ended March 31, 2025, Cash Flow Statement for the year, together with notes appended thereto, the Boards' Report, Auditors' Report thereto be and are hereby received, considered and adopted.”

2. To appoint a Director in the place of Mr. Debapratim Hajara (DIN: 09804007), who retires by rotation and being eligible, offers himself for re-appointment.
3. 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**

4. Appointment of Ms. Anuradha Thakur (DIN: 07293445) as a Nominee Director of the Company

To consider and if thought fit, to pass, with or without modification(s), 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”), the Rules framed thereunder and basis the recommendation of the Nomination and Remuneration Committee, Ms. Anuradha Thakur (DIN: 07293445), who was appointed as an Additional Director of the Company by the Board of Directors with effect from July 24, 2025 in terms of Section 161 of the Act and the Articles 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 her candidature for the office of Nominee Director, be and is hereby appointed as a Nominee Director on the Board of the Company and the period of her office shall be liable to determination by retirement of directors by rotation or such early determination as per the provisions of the Act and Articles of Association of the Company.”

**5. Appointment of Ms. Reetu Jain (DIN: 10811184) as a Nominee Director of the Company**

To consider and if thought fit, to pass, with or without modification(s), 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”), the Rules framed thereunder and basis the recommendation of the Nomination and Remuneration Committee, Ms. Reetu Jain (DIN: 10811184), who was appointed as an Additional Director of the Company by the Board of Directors with effect from October 25th, 2024 in terms of Section 161 of the Act and the Articles 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 her candidature for the office of Nominee Director, be and is hereby appointed as a Nominee Director on the Board of the Company and the period of her office shall be liable to determination by retirement of directors by rotation or such early determination as per the provisions of the Act and Articles of Association of the Company.”

**6. Appointment of Mr. Banmali Agrawala (DIN: 00120029) as an Independent 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 sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the **Act**”) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Banmali Agrawala (“**Mr. Agrawala**”) (DIN: 00120029), who was appointed as an Additional cum Independent Director of the Company by the Board of Directors basis the recommendation of the Nomination and Remuneration Committee with effect from May 17, 2025, 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 himself under Section 160 of the Act proposing his candidature for the office of an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 3 (Three) years with effect from May 17, 2025 till May 16, 2028.”

**7. Appointment of Mr. Ishaat Hussain (DIN: 00027891) as a Non- Executive and Non-Independent Director of the Company.**

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

**“RESOLVED THAT** pursuant to the provision of section 149, 152, 161 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force) (the “Act”), based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, approval of shareholders be and is hereby accorded to appointment of Mr. Ishaat Hussain (DIN: 00027891), in respect of whom the Company has received notice in writing under Section 160 of the Act from himself proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Non Independent Director, of the Company for a period of 2 years with effect from May 17, 2025 to May 16, 2027 and shall be liable to retire by rotation.”

**By order of the Board of Directors  
For National Investment and Infrastructure Fund Limited**



**Nilufer Shekhawat  
Company Secretary**

National Investment and Infrastructure Fund Limited  
CIN: U74900DL2015PLC287894  
Registered Office Address: 3rd Floor, Hindustan Times  
House, 18-20, Kasturba Gandhi Marg, New Delhi – 110001  
Email: info@niifindia.in ; Phone: +91-11- 48987000 ;  
Website: niifindia.in

Date: July 30, 2025  
Place: New Delhi

**NOTES:**

1. The Ministry of Corporate Affairs, ("MCA") has permitted conducting of Annual General Meeting ("AGM") through VC or OAVM. In this regard, MCA issued Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 21/2021 dated December 14, 2021, Circular No. 2/2022 dated May 5, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 9/2023 dated September 25, 2023 and Circular No. 09/2024 dated September 19, 2024, (collectively referred to as "MCA Circulars") permitting 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, 10<sup>th</sup> 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 at its designated email address i.e. [nilufer.shekhawat@niifindia.in](mailto:nilufer.shekhawat@niifindia.in) with a copy marked to [complianceoffice@niifindia.in](mailto: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 2024-25 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 2024-25 will also be made 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 Companies Act 2013 is Annexed.
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. The Members can also send their question(s), if any on proposed agenda items to the Company's designated email address as aforesaid from September 10, 2024 (9:00 a.m. IST) to September 25, 2024 (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. [nilufer.shekhawat@niifindia.in](mailto:nilufer.shekhawat@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 [vishal.tyagi@niifindia.in](mailto:vishal.tyagi@niifindia.in) or [manali.joshi@niifindia.in](mailto:manali.joshi@niifindia.in) with a copy marked to [nilufer.shekhawat@niifindia.in](mailto:nilufer.shekhawat@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.
14. Pursuant to the provision of secretarial Standard -2, the relevant details of Directors retiring by rotation and seeking re-appointment and also appointment of Directors is also annexed hereto.

**By order of the Board of Directors**  
**For National Investment and Infrastructure Fund Limited**



**Nilufer Shekhawat**  
**Company Secretary**

National Investment and Infrastructure Fund Limited  
CIN: U74900DL2015PLC287894  
Registered Office Address: 3rd Floor, Hindustan Times House,  
18-20, Kasturba Gandhi Marg, New Delhi – 110001  
Email: [info@niifindia.in](mailto:info@niifindia.in) ; Phone: +91-11- 48987000 ; Website:  
[niifindia.in](http://niifindia.in)

Date: July 30, 2025  
Place: Delhi

## ANNEXURE

As per the provision of secretarial Standard -2, the following additional disclosures in relation to proposed re-appointments of Mr. Debapratim Hajara and Mr. Sanjay Bhandarkar on account of retirement by rotation is provided as hereunder:

Particulars	Details	Details
Name and DIN	Mr. Debapratim Hajara (DIN: 09804007)	Mr. Sanjay Bhandarkar (DIN: 01260274)
Terms of remuneration	Not applicable	Not applicable
Age	41 years	57 years
Qualification	MBA in Finance from Xavier Institute of Management, Bhubaneswar and a Master's in Physics from Indian Institute of Technology, Kanpur	MBA from XLRI, Jamshedpur
Experience	14+ years of experience in Infrastructure	25+ years in corporate finance
Terms and conditions of appointment along with details of remuneration sought to be paid	As per resolution no. 2, Mr. Debapratim Hajara will be appointed as non-executive nominee director of 2452991 ONTARIO LIMITED. Further, no remuneration is proposed to be paid to him.	As per resolution no. 3, Mr. Sanjay Bhandarkar who retires by rotation being eligible offers himself for reappointment. Further, no remuneration is proposed to be paid to him.
The remuneration last drawn by such person	Not Applicable	Not Applicable
Date of First Appointment on the Board	15/02/2023	23/01/2019
Shareholding in the Company	Nil	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	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 (2024-25)	4	5
Other Directorships	<ol style="list-style-type: none"> <li>1. ACME SPV Private Limited</li> <li>2. Mahindra Susten Private Limited</li> <li>3. Sustainable Energy Infra Investment Mangers Private Limited</li> <li>4. Green Energy Infra Projects Manager Private Limited</li> <li>5. Mahindra Teqo Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. The Tata Power Company Limited</li> <li>2. Tata Projects Limited</li> <li>3. HDFC Asset Management Company Limited</li> <li>4. Chemplast Sanmar Limited</li> <li>5. Newage Power Company Private Limited</li> <li>6. Tata Consultancy Services Limited</li> </ol>

	6. National Highways Infra Investment Managers Private Limited 7. Ontario Holdings 1 Private Limited 8. Equis Development Pte Ltd	
Membership/Chairmanship of Board Committees in other Companies	-	<b><u>Audit Committee</u></b> <ol style="list-style-type: none"> <li>1. Chemplast Sanmar Limited (Chairman)</li> <li>2. Tata Projects Limited (Chairman)</li> <li>3. The Tata Power Company Limited (Member)</li> <li>4. HDFC Asset Management Company Limited (Member)</li> <li>5. Tata Consultancy Services Limited (Member)</li> </ol> <b><u>Stakeholders Relationship Committee</u></b> <ol style="list-style-type: none"> <li>1. HDFC Asset Management Company Limited (Member)</li> </ol>

**Explanatory statement as per section 102 of the Companies Act, 2013.**

**Item No 4 : Appointment of Ms. Anuradha Thakur as Nominee Director of the Company**

Pursuant to the Fourth amended and restated Shareholder's Agreement dated 16th December, 2020 entered into amongst Government of India, National Investment and Infrastructure Fund Limited and other shareholders of the Company, the Board of Directors at its meeting held on July 30, 2025 appointed Ms. Anuradha Thakur (DIN : 07293445) as an Additional cum Nominee Director of the Company w.e.f. July 24, 2025 in place of Mr. Ajay Seth, as per the provisions of section 161 of the Companies Act 2013, the rules made thereunder and the Articles of Association of the Company. Her term expires at the ensuing AGM and it is proposed that her appointment be regularised as Nominee Director subject to the approval of the members of the Company.

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

<b>Particulars</b>	<b>Details</b>
Name and DIN	Ms. Anuradha Thakur (DIN: 07293445)
Terms of remuneration	Not applicable
Age	55
Qualification	Indian Administrative Services, P.G. (Psychology),
Experience	Ms. Anuradha Thakur, a 1994 batch IAS officer of the Himachal Pradesh cadre, has built a reputation as one of the government's most effective administrators in finance and corporate governance.
Terms and conditions of appointment along with details of remuneration sought to be paid	As per resolution no. 4, Ms. Anuradha Thakur 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	July 24, 2025
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	She 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 (2024-25)	NA
Other Directorships	1. National Investment and Infrastructure Fund Trustee Limited
Membership/Chairmanship of Board Committees in other Companies	-

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, with:



- Every director and the manager: None except herself 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: *Nothing, except as provided above.*

The Board of Director recommends passing of the resolution provided under Item No 4 as an ordinary resolution.

#### **Item No 5 : Appointment of Ms. Reetu Jain as Nominee Director of the Company**

Pursuant to the Fourth amended and restated Shareholder's Agreement dated 16th December, 2020 entered into amongst Government of India, National Investment and Infrastructure Fund Limited and other shareholders of the Company, the Board of Directors through a circular resolution appointed Mr. Reetu Jain (DIN : 10811184) as an Additional cum Nominee Director of the Company w.e.f. 25th October 2024 in place of Mr. Rajeev Saxena, as per the provisions of section 161 of the Companies Act 2013, the rules made thereunder and the Articles of Association of the Company. Her term expires at the ensuing AGM and it is proposed that her appointment be regularised as Nominee Director subject to the approval of the members of the Company.

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

Particulars	Details
Name and DIN	Ms. Reetu Jain (DIN: 10811184)
Terms of remuneration	Not applicable
Age	48
Qualification	Indian Economics Services
Experience	She has over 20 years of experience in government service, she has held several important positions, particularly in the Department of Economic Affairs and the Department for Promotion of Industry and Internal Trade. She is currently serving as an Adviser (Investment) in the Department of Economic Affairs, Ministry of Finance.
Terms and conditions of appointment along with details of remuneration sought to be paid	As per resolution no. 5, Ms. Reetu Jain 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	25/10/2024
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	She 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 (2024-25)	2

Other Directorships	<ul style="list-style-type: none"> <li>National Investment and Infrastructure Fund Trustee Limited</li> <li>Insolvency Bankruptcy Board of India</li> </ul>
Membership/Chairmanship of Board Committees in other Companies	-

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, with:

- Every director and the manager: None except Ms. Reetu Jain herself 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: *Nothing, except as provided above.*

The Board of Director recommends passing of the resolution provided under Item No 5 as an ordinary resolution.

#### Item No. 06: Appointment of Mr. Banmali Agrawala as Independent Director of the Company

Mr. Banmali Agrawala (“**Mr. Agrawala**”) (DIN: 00120029) was appointed as an Additional cum Independent Director of the Company with effect from May 17, 2025, by the Board of directors on recommendation of the nomination and remuneration committee in terms of Section 161 of the Companies Act, 2013 (“**the Act**”) and the Article of Association of the Company. Further, considering that the Fourth Amended and Restated Articles of Association of the Company mandates for appointment of independent director by the shareholders in the next immediate shareholders’ meeting, it is now proposed to consider his appointment as Independent Director in the shareholders’ meeting. In terms of Section 152 of the Act, his period of office shall not be liable to determination by retirement of directors by rotation.

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. Banmali Agrawala (DIN: 00120029)
Terms of remuneration	No remuneration is proposed to be paid to Mr. Banmali Agrawala other than sitting fees for the board/committee meetings attended.
Age	62 years
Qualifications	Mr. Agrawala is a Mechanical Engineering graduate from Mangalore University and an alumnus of the Advanced Management Programme of Harvard Business School..

Experience	<p>Mr. Banmali Agrawala is currently the Senior Advisor at Tata Sons Pvt. Limited, since June 2023. He was earlier with Tata Sons Private Limited, as President, Infrastructure, Defence &amp; Aerospace from October 2017 to June 2023.</p> <p>In his earlier role, at GE, he was President and CEO - South Asia, where he was responsible for the American multinational corporation's operations in the South Asia region. Prior to GE, he was Executive Director (Business Development &amp; Strategy) and a member of the Board of Tata Power.</p> <p>A veteran in the Energy domain, Mr. Agrawala has over 30 years of global experience. He started his career with the Wartsila Group, a Finnish manufacturing and services company, where he spent over 20 years, both in India and in Finland. At the time of leaving the Wartsila Group, he was the Managing Director of Wartsila India Limited, the Global head of the Bio Power Industries and a member of the Global Power Plant Management Board.</p>
Terms and conditions of appointment along with details of remuneration sought to be paid	He is appointed as an Independent Director for a term of 3 years from May 17, 2025 till May 16, 2028.
The remuneration last drawn by such person	NA
Date of first appointment on the Board	May 17, 2025
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	He has not attended any Board Meeting since his appointment.
Other Directorships	<ol style="list-style-type: none"> <li>1. Tata Boeing Aerospace Limited</li> <li>2. Tata Lockheed Martin Aerostructures Limited</li> <li>3. Tata Sikorsky Aerospace Limited</li> <li>4. Tata Advanced Systems Limited</li> <li>5. Tata Electronics Private Limited</li> <li>6. Tata Medical and Diagnostics Limited</li> <li>7. Pratham Education Foundation</li> <li>8. KONE Corporation, Finland</li> </ol>
Membership/Chairmanship of Board Committees in other Companies	<p>Tata Advanced Systems Limited – Audit Committee (Member)</p> <p>Tata Sikorsky Aerospace Limited – Audit Committee (Chairman)</p>

Justification for choosing Mr. Agrawala as Independent Director	Mr. Agrawala is a distinguished business leader with over four decades of experience across the energy, infrastructure, and manufacturing sectors. The Nomination and Remuneration Committee after considering the same recommended his appointment to the Board as an Independent Director.
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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, with:

- Every director and the manager: None except Mr. Agrawala 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 6 as an Ordinary resolution.

#### **Item No. 07: Appointment of Mr. Ishaat Hussain as Non-Executive and Non-Independent Director of the Company**

Mr. Ishaat Hussain was re-appointed as an Independent Director (ID) of the Company, to hold office for a second term commencing from May 7, 2023 upto May 6, 2025. As per the Companies Act 2013 (Act), and the rules made thereunder, an ID cannot be appointed for more than two consecutive terms. In light of the same, Mr. Hussain ceased to be a Director of the Company from the close of business hours of May 6, 2025.

The Board greatly benefited from his extensive experience in financial management, tax planning, governance and from his collective wisdom by virtue of being part of the Board of various Companies. His tenure was marked by visionary leadership and unwavering dedication towards the core purpose for which NIIFL was established. His insights and experience have been instrumental to our Organisation's success. Mr. Hussain has been associated with the Company from its early days and has been part of the Company since the second close of the flagship fund of the Company (Master Fund). Considering the same and basis the recommendation of the Nomination and Remuneration Committee, the Board approved the continuance of Mr. Hussain on the Board as it would benefit the Company as a whole through his guidance on board matters, policies and governance practices.

The term of appointment is for 2 years from May 17, 2025 to May 16, 2027 and his period of office shall be liable to determination by retirement of directors by rotation.

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. Ishaat Hussain (DIN: 00027891)
Terms of remuneration	NIL

Age	77
Qualifications	Mr. Hussain completed his schooling from the Doon School in 1963 and holds a B.A. (Economics) from St. Stephens College, Delhi and is a Chartered Accountant from England & Wales. He also attended the Advanced Management Program at the Harvard Business School.
Experience	Mr. Hussain is an expert in Financial Management & overall Management and Operational Control and has vast experience in the areas of finance, banking, accounts, audit, taxation and general management.
Terms and conditions of appointment along with details of remuneration sought to be paid	Mr. Ishaat Hussain will be appointed as non-executive non-Independent director.
The remuneration last drawn by such person	Mr. Ishaat Hussain was appointed as an independent director earlier and as an Independent Director he was entitled to sitting fees and commission. For FY2024-25, he was paid sitting fees and commission of Rs.15,00,000/-
Date of first appointment on the Board	May 07, 2018. He has now been appointed as a non-executive non-Independent director w.e.f. May 17, 2025.
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	1. Aga Khan Rural Support Programme (India) 2. Foundation Aga Khan (Authorised Representative )
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, with:
  - i. Every director and the manager: Mr. Ishaat Hussain 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 7 as an Ordinary resolution.

**By order of the Board of Directors  
For National Investment and Infrastructure Fund Limited**



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**Nilufer Shekhawat  
Company Secretary**

National Investment and Infrastructure Fund Limited  
CIN: U74900DL2015PLC287894  
Registered Office Address: 3rd Floor, Hindustan Times House,  
18-20, Kasturba Gandhi Marg, New Delhi – 110001  
Email: [info@niifindia.in](mailto:info@niifindia.in) ; Phone: +91-11- 48987000 ; Website:  
[niifindia.in](http://niifindia.in)

Date: July 30, 2025  
Place: New Delhi