NATIONAL
INVESTMENT &
INFRASTRUCTURE
FUND

NOTICE OF 11th ANNUAL GENERAL MEETING

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

Notice is hereby given that the 11th Annual General Meeting ("**Meeting**") of the members of National Investment and Infrastructure Fund Limited ("**the Company**") will be held on Thursday, August 20, 2026, via video conferencing ("**VC**")/Other Audio-Visual Means ("**OAVM**"), deemed to be held at the registered office of the Company at 3rd Floor, Hindustan Times House, 18-20, Kasturba Gandhi Marg, New Delhi - 110001, India at 1.00 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, 2026, and the Statement of Profit and Loss for the financial year ended on March 31, 2026, 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, 2026, the Statement of Profit & Loss for the financial year ended March 31, 2026, 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. Ishaat Hussain (DIN: 00027891), who retires by rotation and being eligible, offers himself for re-appointment.**

3. **To appoint a Director in the place of Ms. Anuradha Thakur (DIN: 07293445), who retires by rotation and being eligible, offers herself for re-appointment.**

SPECIAL BUSINESS

4. **To Ratifiy and approve appointment M/s. S N Dhawan & Co LLP (FRN: 000050N/N500045) as the Branch Auditor 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 Sections 139 and 143(8) and other applicable provisions, if any, of the Companies Act, 2013 ('**the Act**')(including any statutory modification(s) or re-enactment (s) thereof for the time being in force) read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, basis the recommendation of the Audit and Risk Committee and Board, approval of the members be and is hereby accorded to ratify the appointment of M/s. S N Dhawan & Co LLP ((FRN: [000050N/N500045]) as the Branch Auditor of the National Investment and Infrastructure Fund Limited (NIIFL) IFSC Branch in Gujarat International Finance Tec-City for FY 2025-26 upto this Eleventh Annual General Meeting (AGM) of the Company, at an annual remuneration of ₹2,00,000 in addition to out of pocket expenses as may be incurred by them during the course of the audit.

5. **To approve appointment of M/s. S N Dhawan & Co LLP (FRN: 000050N/N500045) as the Branch Auditor 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 Sections 139 and 143(8) and other applicable provisions, if any, of the Companies Act, 2013 ('**the Act**')(including any statutory modification(s) or re-enactment (s) thereof for the time being in force) read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, basis the recommendation of the Audit and Risk Committee and Board, approval of the members be and is hereby accorded to appoint M/s. S N Dhawan & Co LLP (FRN: [000050N/N500045]) as the Branch Auditor of the National Investment and Infrastructure Fund Limited (NIIFL) IFSC Branch in Gujarat International Finance Tec-City for FY 2026-27 and FY 2027-28 at a remuneration as determined by the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by them during the course of the audit, to hold office until the conclusion of the Thirteenth Annual General Meeting to be held in the year 2028.

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 24, 2026
Place: Mumbai

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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, Circular No. 09/2024 dated September 19, 2024, and 03/2025 dated September 22, 2025 (collectively referred to as "MCA Circulars") and any amendments/modifications thereof issued by MCA permitted the holding of the Annual General Meeting ("AGM")/Extra-Ordinary General Meeting ("EGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), 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, 11th 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 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 2025-26 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 2025-26 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. Since the AGM is being conducted through VC/OAVM (without the physical presence of the members), Route map and place of meeting are not required.

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9. 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 1st August 2026 (9:00 a.m. IST) to 8th August 2026 (5:00 p.m. IST).

10. 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.

11. 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. complianceoffice@niifindia.in.

12. 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.

13. 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 itsupport@niifindia.in with a copy marked to vishal.tyagi@niifindia.in and nilufer.shekhawat@niifindia.in.

14. 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.

15. Pursuant to the provision of secretarial Standard -2, the relevant details of Directors retiring by rotation and seeking re-appointment 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

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Email: info@niifindia.in ; Phone: +91-11- 48987000 ; Website:
niifindia.in

Date: July 24, 2026
Place: Mumbai

ANNEXURE

As per the provision of secretarial Standard -2, the following additional disclosures in relation to proposed re-appointments of Ms. Anuradha Thakur and Mr. Ishaat Hussain on account of retirement by rotation is provided as hereunder:

Particulars	Details	Details
Name and DIN	Ms. Anuradha Thakur (DIN: 07293445)	Mr. Ishaat Hussain (DIN: 00027891)
Terms of remuneration	Not applicable	Not applicable
Age	56	78
Qualification	Indian Administrative Services, P.G. (Psychology),	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	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.	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	As per resolution no. 4, Ms. Anuradha Thakur who retires by rotation being eligible offers himself for reappointment. Further, no remuneration is proposed to be paid to him.	As per resolution no. 3, Mr. Ishaat Hussain, 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	July 24, 2025	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	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	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 (2025-26)	2	5

Other Directorships	1. National Investment and Infrastructure Fund Trustee Limited	1. Aga Khan Rural Support Programme (India) 2. Foundation Aga Khan (Authorised Representative)
Membership/Chairmanship of Board Committees in other Companies	-	NIL

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

Item No. 4 & 5 - To approve appointment of M/s. S N Dhawan & Co LLP (FRN: 000050N/N500045) as the Branch Auditor of the Company.

The Company had established a branch in GIFT City (IFSC) to undertake fund management activities in accordance with the applicable regulations issued by the International Financial Services Centres Authority ("IFSCA"). The branch operates as a Fund Management Entity ("FME") registered with IFSCA. The IFSCA (Fund Management) Regulations require that the annual accounts of the FME and the fund in GIFT City should not be audited by the same auditor.

S. R. Batliboi & Associates LLP (member firm of EY Global) acted as the statutory auditor of the funds set up in GIFT City. Accordingly, a separate independent auditor was required to be appointed for the FME branch to comply with IFSCA requirements.

Considering potential conflicts involving Big 4 firms, the Board evaluated audit firms outside the Big 4 network. Based on this assessment, the Audit and Risk Committee (ARC) and the Board considered the proposal for appointment of M/s. **S N Dhawan & Co LLP, Chartered Accountants** (member firm of Forvis Mazars) as the Branch Auditor of the NIIFL IFSC Branch pursuant to Sections 139 and 143(8) of the Companies Act, 2013.

Forvis Mazars is an international accounting and advisory network with relevant audit and regulatory experience across industries, including alternative investment funds and financial services entities.

The financial operations of the FME branch are expected to be limited, with only 2-3 employees. EY, as the statutory auditor of the Company, would also be required to review the branch's financial transactions as part of NIIFL's annual statutory audit.

The firm had confirmed its eligibility under the Companies Act, 2013 and applicable IFSCA regulations, and had submitted the requisite consent and independence confirmations. As the matter is a reserved item, an affirmative vote of representatives of shareholders holding more than 10% in the share capital of the Company has been obtained at the Board meeting.

Based on the recommendation of the ARC and the Board, shareholders are requested to consider and approve the appointment of M/s. S N Dhawan & Co LLP as Branch Auditors for FY 2026-27 and FY 2027-28 at a remuneration as determined by the Board of Directors of the Company, to hold office until the conclusion of the Thirteenth Annual General Meeting to be held in the year 2028.Further, the shareholders are also requested to ratify the appointment of M/s. S N Dhawan & Co LLP as the Branch Auditor of the NIIFL IFSC Branch in Gujarat International Finance Tec-City for FY 2025-26.

None of the Directors and/ or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 and 5.

The Board of Director recommends passing of the resolution provided under Item No 4 and 5 as ordinary resolutions.

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

Nilufer Shekhawat
Company Secretary

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Date: July 24, 2026
Place: Mumbai