

**L&T INFRA DEBT FUND LIMITED**

**Regd. Office:** Plot No 177, CTS No. 6970, 6971, Vidyanagari Marg, C.S.T Road, Kalina, Santacruz (East), Mumbai - 400 098, Maharashtra, India

**CIN:** L67100MH2013PLC241104; **E-mail:** Investorgreivances@ltfs.com; **Website:** www.ltfs.com;

**Phone:** +91 22 6212 5000; **Fax:** +91 22 6212 5553

**NOTICE OF THE EXTRA - ORDINARY GENERAL MEETING**

Notice is hereby given that the Extra-Ordinary General Meeting ("EGM") of the Members of L&T Infra Debt Fund Limited will be held on Monday, November 4, 2019, at 11:30 a.m. at the registered office of the Company at Plot No. 177, CTS No. 6970, 6971, Vidyanagari Marg, C.S.T Road, Kalina, Santacruz (East), Mumbai - 400 098, to transact the following Special Business(es):

**SPECIAL BUSINESS:****1. Re-appointment of Mr. Thomas Mathew T. as an Independent Director of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and rules made thereunder read with Schedule IV (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee of the Company and approval of the Board of Directors, Mr. Thomas Mathew T. (DIN: 00130282) who was appointed as an Independent Director of the Company for a term up to December 20, 2019 by the members of the Company and is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of a director, be and is hereby re-appointed as an Independent Director of the Company for a term of 5 years with effect from December 20, 2019 to December 19, 2024."

**2. Amendment to the Articles of Association of the Company:**

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 Section 14 and any other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with rules thereunder (including any statutory modifications or re-enactment thereof), the consent of the members be and is hereby accorded, to substitute Article 71 of the Articles of Association of the Company with the following article:

**"ARTICLE 71 – BUY BACK OF SHARES, SECURITIES AND COMMERCIAL PAPER**

Notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other Securities or commercial paper."

**L&T Infra Debt Fund Limited**

**Registered Office**

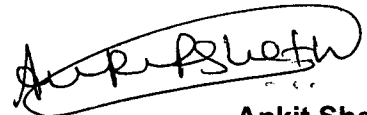
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**RESOLVED FURTHER THAT** in connection with the aforesaid, the Board of Directors (including any Committee thereof or any person authorised by the Board), be and is hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient to give effect to the aforesaid resolution, including but not limited to filing the requisite forms with Ministry of Corporate Affairs, finalizing and/or executing any document, letter, agreement or undertaking, submission of necessary documents with any other authority and carrying out any change to the aforesaid article as required by any regulatory authority."

By order of the Board of Directors  
For **L&T Infra Debt Fund Limited**



**Ankit Sheth**  
Authorised Signatory

**Date:** October 31, 2019

**Place:** Mumbai

**NOTES:**

1. The Statement as required under Section 102 of the Companies Act, 2013 ("the Act") is annexed to the Notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING ("EGM") IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Pursuant to Section 105 of the Act and Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member. The instrument appointing a proxy should, however, be deposited at the registered office of the Company not later than forty-eight hours before the commencement of the EGM. Further, the proxy holder shall carry a valid proof of identity at the EGM.

3. Members are requested to intimate change, if any, in their address to the Company at its registered office.
4. Proxy registers shall be made available for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting. Inspection shall be allowed between 9.30 a.m. and 6.30 p.m.
5. Corporate Members intending to send their authorised representative(s) to attend the EGM are requested to send a duly certified copy of the Board Resolution authorising their representative(s) to attend and vote at the EGM.
6. In case of joint holders attending the EGM, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Members/ Proxies should fill the Attendance Slip for attending the EGM.
8. Consent of the Members is being obtained for convening meeting at a shorter notice.
9. All documents referred to in the Notice and explanatory statement, if any, are available for inspection at the registered office on all working days of the Company, between 9.30 a.m. and 6.00 p.m. from the date of dispatch of the Notice up to and including the date of the EGM and at the EGM venue.
10. Additional information of Director seeking appointment at the EGM, as required under Clause 1.2.5 of the Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, is annexed to the Notice.

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**ANNEXURE TO THE NOTICE**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE**

The following Explanatory Statement relating to the accompanying Notice sets out all material facts in respect of the resolutions:

**Item No. 1:**

Pursuant to the provisions of the Companies Act, 2013 ("the Act") read with relevant rules made thereunder, an Independent Director can hold the office for a term of up to 5 consecutive years on the Board of a company, but is eligible for re-appointment for another term of up to 5 years on passing of a special resolution by the company, based on the report of performance evaluation. Thus, an Independent Director cannot hold office for more than two consecutive terms of up to 5 years.

Mr. Thomas Mathew T. (DIN: 00130282) was appointed as an Independent Director on the Board of the Company vide resolution passed at the General Meeting held on December 30, 2014 to hold office for a term up to December 20, 2019.

Mr. Mathew is eligible to be re-appointed as an Independent Director for another term of up to 5 consecutive years.

In accordance with the aforesaid, necessary performance evaluation was carried out. Further, basis the report of the performance evaluation covering various aspects including attendance and level of participation, interpersonal relationship, understanding of the roles and responsibilities, etc. and basis the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held on October 18, 2019, approved the re-appointment of Mr. Mathew as an Independent Director of the Company for a second term of 5 consecutive years with effect from December 20, 2019 to December 19, 2024. The re-appointment of Mr. Mathew is subject to the approval by the Members by way of a special resolution.

The Company has received a notice in accordance with the provisions of Section 160 of the Act proposing the candidature of Mr. Mathew for the office of Independent Director. A copy of the draft Letter of Appointment for Independent Director is available for inspection at the registered office of the Company during business hours on any working day.

In the opinion of the Board, Mr. Mathew fulfills the conditions specified in the Act pertaining to independent director and he is independent of the management. The Company has received a declaration from Mr. Mathew that he is not disqualified to be re-appointed as an Independent Director under the Act.

The Board is of the view that the Company would greatly benefit from the skills, knowledge and rich and varied experience of Mr. Mathew and accordingly recommends the special resolution set forth in Item No. 1 of the Notice for approval of the Members.



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Save and except Mr. Mathew, being the appointee, none of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in the Company, are concerned / interested, financially or otherwise, in the above resolution.

## Item No. 2:

The Company has been raising funds from the market by issuing various securities such as non-convertible debentures ("NCDs"), commercial paper ("CPs") etc. from time to time.

In the current scenario, wherein the liquidity in the market has dried up and raising funds at a competitive rate has become difficult, the Company may face situations wherein buying back its own securities would be one of the available options in the market to command the variations in the interest rates and to maintain asset liability mix of the Company.

As per the advice of the legal counsel, the Articles of Association of the Company ("AoA") needs to have a specific article to enable the Company to buy back NCDs, CPs and various other securities from time to time as and when opportunity arises in the market.

The current AoA is prepared as per provisions of Companies Act, 2013 ("the Act") and covers buyback of shares. Since buyback of NCDs, CPs, etc is not specifically covered under the Act, the AoA does not include provision for the aforesaid.

In view of the aforesaid, it was proposed to amend the article of the AoA of the Company as stated below:

Existing Article	Revised Article
<b>71 – BUY BACK OF SHARES</b>  Notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.	<b>71 – BUY BACK OF SHARES, SECURITIES AND COMMERCIAL PAPER</b>  Notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other Securities or commercial paper.

The Board of Directors of the Company ("Board") at its meeting held on October 18, 2019 had approved the amendment to the AoA of the Company as stated above.

Pursuant to and in terms of the provisions of Section 14 of the Act, any amendment to the AoA requires shareholders' approval by way of a special resolution. Accordingly, approval of the Members is being sought by way of a special resolution, as set out at Item No. 2 of this Notice, approving the amendment to the AoA of the Company.



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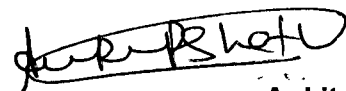
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The Board recommends passing of the special resolution set forth in Item No. 2 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives other than to the extent of their shareholding in the Company, if any, are concerned / interested, financially or otherwise, in the aforesaid resolution.

By order of the Board of Directors  
For **L&T Infra Debt Fund Limited**



**Ankit Sheth**  
Authorised Signatory

**Date:** October 31, 2019

**Place:** Mumbai

**Additional Information of Director seeking re-appointment at the General Meeting pursuant to SS-2:**

<b>Name of the Director</b>	Mr. Thomas Mathew T. (DIN:00130282)
<b>Date of Birth/age</b>	June 3, 1953 (66 years)
<b>Qualifications</b>	He is PGDM – Marketing, Post Graduate in Economics, Law Graduate and Associate of the Insurance Institute of India.
<b>Date of first appointment on the Board</b>	Appointed as an Independent Director with effect from December 30, 2014.
<b>Remuneration</b>	FY 18-19: Rs 16.42 Lakhs*
<b>Experience / Brief Profile</b>	<p>Thomas Mathew T. has over four decades of strategic leadership and operational experience in the Life Insurance &amp; Reinsurance industry. He was the Managing Director and Interim Chairman of L.I.C. He was also India MD &amp; CEO of 'Reinsurance Group of America'. He was nominated by SEBI as the Chairman of the Metropolitan Stock Exchange of India. He has served as Director on the Boards of Mahindra &amp; Mahindra Limited, Tata Power Co. Limited, Voltas Limited, IFCI Limited and Corporation Bank. He was a member on the Governing Council of the MDI, Gurgaon, Actuarial Institute of India &amp; Chairman of The National Insurance Academy, Pune.</p> <p>He is a Director on the Boards of Larsen &amp; Toubro Limited, Canara HSBC OBC Life Insurance Company, LIC (International) B.S.C.(c), Bahrain and subsidiaries of the Company. He is also member of the 'Take Over Panel' of SEBI.</p>
<b>Terms and conditions of appointment / re-appointment</b>	Re-appointed as an Independent Director for a second term of a period of 5 years i.e. from December 20, 2019 to December 19, 2024.
<b>Directorships held in other companies (excluding foreign companies) as on date</b>	<ol style="list-style-type: none"> <li>1. L&amp;T Finance Holdings Limited</li> <li>2. Larsen &amp; Toubro Limited</li> <li>3. L&amp;T Infrastructure Finance Company Limited</li> <li>4. Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited</li> </ol>
<b>Memberships of committees across companies (only Statutory Committees as required to be constituted under the Act considered)</b>	<b>A. Audit Committee</b> <ol style="list-style-type: none"> <li>1. L&amp;T Finance Holdings Limited</li> <li>2. L&amp;T Infrastructure Finance Company Limited</li> <li>3. Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited</li> <li>4. L&amp;T Infra Debt Fund Limited</li> </ol>


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	<b>B. Corporate Social Responsibility Committee</b> 1. L&T Infrastructure Finance Company Limited 2. L&T Infra Debt Fund Limited  <b>C. Nomination and Remuneration Committee</b> 1. L&T Finance Holdings Limited 2. L&T Infrastructure Finance Company Limited 3. L&T Infra Debt Fund Limited
<b>Shareholding in the Company (Equity)</b>	None
<b>Relationship with other Directors / Manager / Key Managerial Personnel</b>	None
<b>Number of Board meetings attended during the FY 2018-19</b>	All meetings (i.e. five out of five meetings)

*\*As a Director, entitled to receive remuneration comprising sitting fees and commission as approved by the Board.*

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**ATTENDANCE SLIP**

**EXTRA-ORDINARY GENEAL MEETING – MONDAY, NOVEMBER 4, 2019 AT 11:30 A.M.**

(Please fill in the Attendance Slip and hand it over at the entrance of the meeting hall)

Folio No. : .....

DP ID & Client ID: .....

Name : .....

Address : .....

.....

.....

**I certify that I am a registered member/proxy for the registered member of the Company.**

I hereby record my presence at the Extra – Ordinary General Meeting of the Company at the registered office of the Company at Plot No. 177, CTS No. 6970, 6971, Vidyanagari Marg, C.S.T Road, Kalina, Santacruz (East), Mumbai - 400 098, on Monday, November 4, 2019 at 11:30 a.m.

.....  
First / Sole holder / Proxy

.....  
Second holder / Proxy

.....  
Third holder / Proxy

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**PROXY FORM**
**Form No. MGT-11**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s) : .....  
 Registered address : .....  
 E-mail ID : .....  
 Folio No.: : .....  
 DPID & ClientID : .....

I/We, being the member(s) of ..... shares of the above-named company, hereby appoint:

(1) Name: .....

Address: .....

E-mail Id: .....Signature ..... or failing him / her

(2) Name: .....

Address: .....

E-mail Id: .....Signature ..... or failing him / her

(3) Name: .....

Address: .....

E-mail Id: .....Signature ..... or failing him / her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra - Ordinary General Meeting of the Company, to be held on Monday, November 4, 2019 at 11:30 a.m. at the registered office of the Company at Plot No. 177, CTS No. 6970, 6971, Vidyanagari Marg, C.S.T Road, Kalina, Santacruz (East), Mumbai - 400 098 and at any adjournment thereof in respect of such resolution as are indicated below:



**Special Business:**

1. Re-appointment of Mr. Thomas Mathew T. as an Independent Director of the Company.
2. Approving the amendment to the articles of association of the Company.

Signed this \_\_\_\_\_ day \_\_\_\_\_ of 2019.

.....  
Signature of Shareholder

Affix  
revenue  
stamp of  
Re.1

.....  
First / Sole holder / Proxy

.....  
Second holder / Proxy

.....  
Third holder / Proxy

**Note:**

**This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

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