

**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:** [Investorgrievances@ltfs.com](mailto:Investorgrievances@ltfs.com); **Website:** [www.ltfs.com](http://www.ltfs.com);

**Phone:** +91 22 6212 5000; **Fax:** +91 22 6621 7509

**NOTICE OF THE SIXTH ANNUAL GENERAL MEETING**

Notice is hereby given that the Sixth Annual General Meeting ("AGM") of the Members of L&T Infra Debt Fund Limited will be held on Friday, June 28, 2019, at Noon 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 business:

**Ordinary Business:**

1. To consider and adopt the audited financial statements of the Company together with the report of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2019.
2. To appoint a director in place of Dr. Rupa Rege Nitsure (DIN: 07503719), who retires by rotation, and being eligible, offers herself for re-appointment.
3. To appoint **M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Registration No. 117366W/W-100018), as the Statutory Auditors of the Company to fill in the casual vacancy caused due to the resignation of M/s. B. K. Khare & Co., Chartered Accountants and for a period of 5 years as the Statutory Auditors 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 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, **M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Registration No. 117366W/W-100018), be and are hereby appointed as the Statutory Auditors of the Company to fill in the casual vacancy caused due to the resignation of M/s. B. K. Khare & Co., Chartered Accountants, to hold office till the conclusion of the Sixth Annual General Meeting ("AGM") and thereafter as the Statutory Auditors of the Company from the conclusion of Sixth AGM till the conclusion of the Eleventh AGM.**

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof), be and is hereby authorised to decide and finalise the terms and conditions of appointment (including remuneration) and to do all such other acts, matters, deeds and things as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto."

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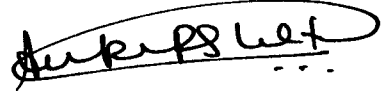
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**Special Business:****4. Appointment of Mr. Sunil Prabhune as a Director of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 ("the Act"), rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) and pursuant to the provisions of the Articles of Association of the Company, Mr. Sunil Prabhune (DIN: 07517824), who was appointed as an Additional Director and who holds office up to the date of this Annual General Meeting of the Company and is eligible for appointment and in respect of whom the Company has received a notice under the provisions of Section 160 of the Act, proposing his candidature for the office of the Director, be and is hereby appointed as a Director on the Board of the Company, liable to retire by rotation."

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



**Ankit Sheth**  
Authorised Signatory

**Date:** June 6, 2019

**Place:** Mumbai

**L&T Infra Debt Fund Limited**  
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**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 SIXTH ANNUAL GENERAL MEETING ("AGM") 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 a 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 AGM. Further, the proxy holder shall carry a valid proof of identity at the AGM.

3. Members are requested to intimate change, if any, in their address to the Company at its registered office.
4. Proxy register 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 9:00 a.m. to 6:00 p.m.
5. The Members are requested to bring their copy of the Annual Report at the AGM.
6. Corporate members intending to send their authorised representative(s) to attend the AGM are requested to send a duly certified copy of the Board Resolution authorising their representative(s) to attend and vote at the AGM.
7. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
8. The Members/ Proxies should fill the Attendance Slip for attending the AGM.
9. All documents referred to in the explanatory statement are available for inspection at the registered office on any working day of the Company, between 11.00 a.m. to 1.00 p.m. from the date of dispatch of the notice till Friday, June 28, 2019.
10. Additional information of Director seeking re-appointment at the ensuing AGM, 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. 3:**

The Board of Directors at its Meeting held on April 28, 2019, had appointed M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, with registration number 117366WW-100018 as Statutory Auditors of the Company to fill in the casual vacancy caused due to resignation of M/s. B. K. Khare & Co., Chartered Accountants.

As per the provisions of Companies Act, 2013 read with rules made thereunder, any casual vacancy in the office of an auditor shall be filled by the Board of Directors within 30 days, but if such casual vacancy is as a result of the resignation of an auditor, such appointment is required to be approved by the company at a general meeting convened within 3 months of the recommendation of the Board. Accordingly, the Board of Directors has recommended to the Members of the Company for their approval at the Annual General Meeting by way of passing an ordinary resolution, the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, to hold office till the conclusion of the Sixth Annual General Meeting ("AGM"). Further, it is also recommended by the Board to appoint M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, as the Statutory Auditors of the Company from the conclusion of Sixth AGM till the conclusion of the Eleventh AGM.

M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with the confirmation that, their appointment, if approved by the Members, would be within the limits prescribed under the Act.

Consent of the Members is therefore sought in connection with the proposed appointment of M/s. Deloitte Haskins & Sells LLP as the Statutory Auditors of the Company.

None of the Directors, Key Managerial Personnel and their relatives are concerned / interested, financially or otherwise, in the above resolution.

**Item No. 4:**

The Board had appointed Mr. Sunil Prabhune (DIN: 07517824) as an Additional Director of the Company with effect from April 24, 2019, in accordance with the provisions of Section 161 of the Companies Act, 2013 ("the Act"). Mr. Prabhune holds office as a Director upto the date of this Annual General Meeting.

The Company has received a notice in accordance with the provisions of Section 160 of the Act proposing the candidature of Mr. Prabhune for the office of Director.

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Mr. Sunil Prabhune is the Chief Executive of Rural Finance, which includes Micro Loans, Farm Equipment Finance and Two Wheeler Finance. He also leads the Digital, IT and Analytics strategy for LTFS.

A harbinger of change, Mr. Prabhune has guided the Farm Equipment Finance business towards enhanced loan book quality, reduced NPAs and strengthening of the collection infrastructure. Digitization of the credit process has enabled the Two-Wheeler Finance business to become a leader in multiple geographies. Mr. Prabhune's ability to focus on details, while keeping an eye on the larger picture, has aided him in realigning the Micro Loan business, and increasing its national footprint. Under his leadership, the Rural Finance business has evolved into a market leader in multiple segments and geographies.

In his capacity as the Group Head - Digital, IT and Analytics, Mr. Prabhune's focus is on further enhancing organizational efficiency and customer experience. Additionally, Mr. Prabhune also leads various inorganic growth initiatives of the organization, in line with the strategy of driving the retailisation of the portfolio.

Mr. Prabhune plays a pivotal role leading the Strategic Cost optimization drive across LTFS, which has helped the organization become more competitive. Previously at LTFS, in his role as the Chief Human Resource Officer, Mr. Prabhune was instrumental in driving the transformational journey of organizational structure and skills, aligning these initiatives to focused execution and targeted RoEs.

He joined L&T Financial Services in 2013 and has more than two decades of experience in global and regional leadership roles across sectors, particularly in areas of organizational change, transformation management and building capabilities for leadership. He has also headed process efficiency and digitization in his previous roles and has been associated with organizations like ICICI Bank, Novartis, GE, and ICI in various capacities in the past.

Mr. Prabhune is a Gold Medalist in Business Management from Xavier Institute of Management, Bhubaneswar. He is an avid reader and a sports enthusiast.

The Company has received a declaration from Mr. Prabhune that he is not disqualified to be appointed as a Director under the Act.

The Board is of the view that the Company would greatly benefit from the rich and varied experience of Mr. Prabhune and accordingly recommends the Ordinary Resolution set forth in Item No. 4 of the Notice for approval of the Members.

Save and except Mr. Prabhune being the appointee, none of the Directors, Key Managerial Personnel and their relatives are concerned / interested, financially or otherwise, in the above resolution.

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**Additional Information of Directors seeking re-appointment / appointment at the Sixth Annual General Meeting pursuant to SS-2**

<b>Name of the Director</b>	Dr. Rupa Rege Nitsure	Mr. Sunil Prabhune
<b>Date of Birth/age</b>	December 25, 1961 (57 years)	May 24, 1975 (44 years)
<b>Qualifications</b>	She holds M.A (Eco), M.Phil (Eco) and Ph.D (Macro-Econometric Modelling) from the Gokhale Institute of Politics & Economics, Pune.	Gold Medalist in Business Management from Xavier Institute of Management, Bhubaneswar
<b>Date of first appointment on the Board</b>	April 27, 2016	April 24, 2019
<b>Remuneration</b>	N.A. <sup>(1)</sup>	N.A. <sup>(1)</sup>
<b>Experience / Brief Profile</b>	<p>Dr. Rupa Rege Nitsure is the Group Chief Economist of L&amp;T Financial Services since March 2015, responsible for tracking and forecasting macroeconomic trends and policy developments.</p> <p>Prior to joining L&amp;T Financial Services, she held the position of Chief Economist at Bank of Baroda (2003-2015) and Senior Economist at ICICI (DFI) and ICICI Bank (1989-2003). At Bank of Baroda, she also headed Investor Relations and regularly represented the Bank in several deal and non-deal road-shows in India and abroad.</p> <p>Her professional career has spanned across banking and policy related assignments. She has served on the critical committees of the Government of India and Reserve Bank of India, most recently the Expert Committee to revise &amp; strengthen the Monetary Policy Framework, chaired by Dr Urjit Patel.</p> <p>Dr. Rupa Rege Nitsure is a regular commentator on economic and policy issues on print &amp; electronic</p>	As mentioned in the explanatory statement.

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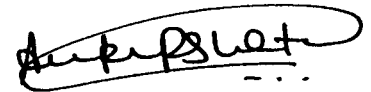
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	<p>media and also All India Radio (AIR). She is a frequent contributor of articles and columns to Indian newspapers.</p> <p>She is on the Academic Council of the School of Economics (Post Graduate Department of Economics), Mumbai University, on the Board of Studies of the Gokhale Institute of Politics &amp; Economics and a Honourary Fellow of the Indian School of Political Economy, Pune. She is a Member of the Indian Banks Association's Monetary Policy Consultative Group and serves on the Editorial Advisory Board of the Indian Institute of Banking and Finance's (IIBF) Journal Bank Quest. She is also a member of the CII's Economic Affairs Committee (West Zone).</p> <p>She also acts as the Guest Faculty for Bankers Quotient Academy that is engaged with developing the future leadership in the Indian Banking industry.</p>	
<b>Terms and conditions of appointment / re-appointment</b>	Appointed as a Director liable to retire by rotation.	Appointed as a Director liable to retire by rotation.
<b>Directorships held in other companies (excluding foreign companies) as on date</b>	Nil	1. L&T Infra Investment Partners Trustee Private Limited 2. L&T Financial Consultants Limited 3. Mudit Cement Private Limited 4. L&T Capital Markets Limited
<b>Memberships of committees across companies (only Statutory Committees as required to be constituted under the Act considered)</b>	Nil	<b>A. L&amp;T Financial Consultants Limited</b> 1. Chairperson - Corporate Social Responsibility Committee  <b>B. L&amp;T Capital Markets Limited</b> 1. Member - Corporate Social Responsibility Committee

		<b>C. L&amp;T Finance Limited</b> 1. Member - Stakeholders Relationship Committee
<b>Shareholding in the Company (Equity)</b>	Nil	One share, held jointly with L&T Infrastructure Finance Company Limited
<b>Relationship with other Directors / Manager / Key Managerial Personnel</b>	None	None
<b>Number of Board meetings during the FY 2018-19</b>	Four out of five Meetings	N.A

(1) Dr. Rupa Rege Nitsure and Mr. Sunil Prabhune are in the services of L&T Financial Services ("LTFS"), and both draws remuneration from LTFS. Both have not been paid any commission or sitting fees separately for attending the meetings of the Board and/or any Committee of the Company.

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



**Ankit Sheth**  
Authorised Signatory

**Date:** June 6, 2019  
**Place:** Mumbai

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**ATTENDANCE SLIP****SIXTH ANNUAL GENEAL MEETING – Friday, June 28, 2019 AT NOON**

(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 Sixth Annual General Meeting of the Company at Plot No. 177, CTS No. 6970, 6971, Vidyanagari Marg, C.S.T Road, Kalina, Santacruz (East), Mumbai - 400 098 on Friday, June 28, 2019 at noon.

.....  
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.: : .....

DP ID & Client ID : .....

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** .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Sixth Annual General Meeting of the Company, to be held on Friday, June 28, 2019, at noon at the registered office of the Company at Plot No. 177, CTS No. 6970, 6971, Vidyanagari Marg,

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C.S.T Road, Kalina, Santacruz (East), Mumbai - 400 098, and at any adjournment thereof in respect of such resolution as are indicated below:

**Ordinary Business:**

1. Adoption of financial statements for the year ended March 31, 2019 together with the reports of the Board of Directors and Auditors thereon.
2. Appointment of a director in place of Dr. Rupa Rege Nitsure (DIN: 07503719), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Registration No. 117366W/W-100018), as the Statutory Auditors of the Company to fill in the casual vacancy caused due to the resignation of M/s. B. K. Khare & Co., Chartered Accountants.

**Special Business:**

4. Appointment of Mr. Sunil Prabhune as a Director 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.**