

INFRASTRUCTURE LEASING & FINANCIAL SERVICES LIMITED
Registered Office : The IL&FS Financial Centre, Plot C-22, G-Block,
Bandra–Kurla Complex, Bandra East, Mumbai 400 051
Tel : +91 22 2653 3333 | Fax : +91 22 2653 3042 | CIN : L65990MH1987PLC044571
Website : www.ilfsindia.com

NOTICE OF THE THIRTY FIRST ANNUAL GENERAL MEETING

NOTICE

NOTICE is hereby given that the Thirty First Annual General Meeting of the Members of Infrastructure Leasing & Financial Services Limited will be held at the Registered Office of the Company, The IL&FS Financial Centre, Bandra-Kurla Complex, Bandra East, Mumbai 400 051, on Saturday, September 29, 2018, at 11.00 am, to transact the following business :

ORDINARY BUSINESS :

- (1) To receive and adopt:
 - (a) the Audited Balance Sheet as at March 31, 2018 and the Profit and Loss Account for the year ended on that date and the Report of the Directors and the Auditors thereon
 - (b) the Audited Consolidated Financial Statement for the financial year ended March 31, 2018 together with the Report of the auditors thereon
- (2) To declare dividend in respect of Equity Shares for FY 2018
- (3) To note payment of Interim Dividend in respect of Non-Convertible Redeemable Cumulative Preference Shares (NCRCPs) and declare & approve the same as a final dividend for FY 2018
- (4) To appoint a Director in place of Mr Hari Sankaran, Vice Chairman & Managing Director, (DIN:00002386), who retires by rotation and being eligible offers himself for re-appointment

- (5) To ratify the appointment of Statutory Auditors of the Company, to fix their remuneration and to consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT in terms of Section 139, 141, 142 and other applicable provisions of the Companies Act, 2013 (hereinafter referred as “the Act”) and the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s SRBC & Co LLP (SRBC), Chartered Accountants, Mumbai, ICAI Registration No. 324982E/E300003, have been appointed as the Auditors of the Company for a term upto FY 2022, the Company hereby ratifies the appointment of M/s SRBC as Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting for FY 2019, at a remuneration to be decided by the Board of Directors of the Company or Committee thereof in consultation with the Auditors”

***Note:** In accordance with the Companies Amendment Act, 2017, effective May 7, 2018 by the Ministry of Corporate Affairs (MCA), the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting*

SPECIAL BUSINESS :

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

“RESOLVED THAT Mr Hemant Bhargava (DIN:01922717), who was appointed as Nominee Director, at the Meeting of the Board of Directors of the Company held on April 26, 2017 and holds office of Director till the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing Mr Hemant Bhargava’s candidature for the office of Director of the Company; be and is hereby appointed as Director of the Company, not liable to retire by rotation”

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

“RESOLVED THAT Mr P K Molri (DIN:07810173), who was appointed as Nominee Director on May 02, 2017 and holds office of Director till the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing Mr P K Molri’s candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company, not liable to retire by rotation”

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

“RESOLVED THAT Mr Harukazu Yamaguchi (DIN:03535391), who was appointed as Nominee Director, at the Meeting of the Board of Directors of the Company held on March 26, 2018 and holds office of Director till the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and is eligible for appointment, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing Mr Harukazu Yamaguchi’s candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company, not liable to retire by rotation”

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

“RESOLVED THAT Mr Kiyoshi Fushitani (DIN:01965162), who was appointed as Nominee Director, at the Meeting of the Board of Directors of the Company held on May 30, 2018 and holds office of Director till the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and is eligible for appointment, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing Mr Kiyoshi Fushitani’s candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company, not liable to retire by rotation”

- (10) To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions of the Companies Act, 2013 (the Act), the Companies (Prospectus and Allotment of Securities) Rules, 2014, including amendments, modification, variation or re-enactment thereto and other applicable guidelines as well as provisions of Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to issue Secured and/or Unsecured, Listed and/or Unlisted Non-Convertible Debentures and/or Subordinated Debt instruments and/or other securities for an aggregate value of upto ₹150 billion (Rupees One Hundred Fifty Billion Only) on private placement basis in such form, manner, in one or more tranches, within such period, and upon such terms and conditions as may be decided by the Board of Directors of the Company or Committee thereof (hereinafter referred to as “the Board”), in its absolute discretion as may deem fit and proper”

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid Resolution, the Board and/or any of its Committee be and is hereby authorised to take such actions and to give all such directions, or to do all such acts, deeds, matters, and things as may be necessary or desirable in this regard, including but not limited to :

- finalise the detailed terms and conditions of the Debenture/ Bonds Issue, size of Issue, tenor of Issue, interest payment frequency, redemption dates, coupon rate, interest reset procedure, front end discount, redemption premium, arrangers fee, security with regard to secured Debentures etc;
- create security for the secured Debentures on movable and/or immovable assets forming common pool of assets of the Company on a pari-passu basis;
- obtain credit rating of the debenture/securities issued from Credit Rating Agencies;
- appoint Trustees to the Debenture holders;
- print and issue Debenture Certificate(s), Letter(s) of Allotment;
- stipulate terms and conditions with regard to Put and Call options;
- negotiate payment of fees to merchant bankers, brokers, discount on Issue and/or re-issue of Debentures, redemption premium
- delegate power to any official of the Company to do any incidental acts for and on behalf of the Company”

“RESOLVED FURTHER THAT in addition to the foregoing, Mr Hari Sankaran, Vice Chairman & Managing Director, Mr Arun K Saha, Joint Managing Director & CEO and Mr Sujoy Das, Mr MM Wagle, Mr Sushil Khandelwal, Ms Varsha Sawant, Senior Executives of the Company, be and are hereby authorized, severally, to sign, issue and file Private Placement Offer Letter or any other document(s), declarations with the Stock Exchange(s) or Regulatory Authorities for and on behalf of the Company”

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

“RESOLVED THAT pursuant to and in terms of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with provisions of Schedule V of the Act as well as the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014 (including any statutory modifications or re-enactment thereof for the time being in force) consent of the Members of the Company be and is hereby accorded to the re-appointment of Mr Arun K Saha as Joint Managing Director and CEO of the Company with effect from March 27, 2018 on the terms, conditions and remuneration set out hereunder for the period till he reaches the age of 70 years ie. upto March 26, 2023 :

- (A) Consolidated Salary : In the bandwidth of ₹1,200,000 to ₹3,000,000 per month with annual increments as may be decided by the Board of Directors or Nomination and Remuneration Committee of the Board of Directors of the Company (hereinafter referred to as ‘the Board’) from time to time
- (B) Perquisites : The Joint Managing Director and CEO would be entitled to the following perquisites as per the policy of the Company :
- (a) Housing: The Company shall provide fully furnished accommodation to the Joint Managing Director and CEO. In case no accommodation is provided, Joint Managing Director and CEO shall be entitled to House Rent Allowance, as per the policy of the Company
- Maintenance of the accommodation (including electricity related work, plumbers, carpenters, masonry work, gardeners, painting etc.) will be done by the Company and support services provided as may be decided by the NRC from time to time
- (b) House Maintenance Allowance: The Joint Managing Director and CEO shall be provided House Maintenance Allowance as per Rules of the Company
- (c) Medical Reimbursement: Expenses incurred for the Joint Managing Director & CEO and his family subject to a ceiling of one month’s consolidated pay in a year. He shall be entitled for reimbursement of unclaimed medical expenses for any particular year(s), during his tenure

- (d) Leave Travel Allowance: For the Joint Managing Director & CEO and his family once in a year to any destination in India by air and/or rail/road. In the event that the Joint Managing Director and CEO is unable to undertake the travel, he shall be entitled to a lump sum allowance once a year
- (e) Club Fees: The Joint Managing Director and CEO shall be entitled to a maximum of three Club Memberships or such other additional club membership as may be decided by NRC from time to time. This would not include Life Membership Fees
- (f) Personal Accident Insurance: The Joint Managing Director and CEO will be entitled to Personal Accident Policy. He will be insured for a Capital Sum equivalent to 60 months of his Gross Salary. Gross Salary mentioned includes monthly consolidated salary & House Rent Allowance (if applicable)
- (g) Mediclaim Insurance: Joint Managing Director and CEO will be entitled to Mediclaim Insurance Policy. Director and his dependents (maximum up to 6 members) will be insured for an amount of ₹25,00,000/- per annum

Explanation: For the purpose of (c), (d) and (g), "Family" means spouse, dependent children and dependant parents
- (h) Vehicle: Joint Managing Director and CEO shall be provided Vehicle(s) for use along with driver(s) as per Company's Policy in this regard. The cost of vehicle, driver, fuel and repairs shall be borne by the Company
- (i) Electricity: The Joint Managing Director and CEO shall be reimbursed electricity charges at his residence at actuals
- (j) Communication Devices (Mobiles/I-Pads etc.): As per Rules of the Company
- (k) Telephone/ Fax: The Joint Managing Director and CEO shall be provided with telephone(s)/ fax at his residence. Personal long distance calls will be billed by the Company to him
- (l) Lunch Reimbursement: Meal Card as per Company's policy
- (m) Retirement Benefits: Contribution to Provident Fund, Gratuity and Superannuation Fund as per rules of the Company. Gratuity payable will not exceed one month's salary for each completed year of service
- (n) Leave Encashment: Encashment of leave as per the Rules of the Company

- (C) Performance Related Pay/ Incentive: Such remuneration by way of performance based rewards/incentives, in addition to the above consolidated pay and benefits calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the NRC at the end of each financial year or at such periodicity as NRC deems fit

The Nomination and Remuneration Committee (NRC) of the Company shall be authorised to approve the changes in the foregoing benefits from time to time

- (D) Stock Options: As may be decided by the Board of Directors of the Company
- (E) Minimum Remuneration: Notwithstanding anything to the contrary herein contained where in any financial year the currency of tenure of Joint Managing Director and CEO, the Company has no profits or its profits are inadequate, remuneration by way of consolidated pay, performance based rewards/incentive and perquisites shall not exceed the maximum remuneration payable as per the limits set out in Schedule V, Part II of the Companies Act, 2013

The remuneration of the Joint Managing Director and CEO shall be subject to the ceiling limits prescribed under the Companies Act, 2013. In case of inadequacy of profit/losses, provisions of Section 197 (9) of the Companies Act, 2013 would apply

- (F) General Conditions:
- (a) The Joint Managing Director and CEO shall be liable to retire by rotation
 - (b) The Joint Managing Director and CEO shall not be paid any Sitting fees for attending Meetings of the Board of Directors or Committees thereof
 - (c) The Joint Managing Director and CEO shall be entitled to such other privileges, allowances, facilities and amenities in accordance with rules and regulations as may be applicable to other employees of the Company and as may be decided by the Board/NRC, within the overall limits prescribed under the Act

- (12) 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 Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (the Act), consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company and/or Committee thereof (hereinafter referred to as “the Board”) to create mortgages and/or charges on all or any of the assets and properties, immovable and movable, both present and future including the undertaking of the Company (and including the Company's interest as mortgagee in various properties belonging to the borrowers of the Company and also or otherwise) and including floating charge/assignment or hypothecation on a *pari-passu* basis over the Company's book debt/s, receivables actionable claims, outstanding loans and advances and other assets and properties of the Company and including mortgages or charges over the specific security as agreed upon between the Company and the concerned lenders, with interest thereon at the respective agreed rates, penal/ additional interest liquidated damages, costs, charges, expenses and/or monies, if any, due thereon, monies on the aforesaid securities already borrowed or to be borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) over the aggregate of the Paid-up Capital and Free Reserves of the Company upto ₹350 billion or such other amount as the borrowing power of the Company, determined by the Members of the Company, pursuant to section 180(1)(c) of the Act from time to time”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise and execute all such documents for creating the aforesaid mortgage and/or charge and on such terms and conditions as may be deemed fit, proper or appropriate in their absolute discretion and do all such acts, things and matters as may be necessary for giving effect to the foregoing Resolution”

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

“RESOLVED THAT in supersession to the Resolution passed at the Annual General Meeting of the Members of the Company held on September 29, 2016, consent of the Members of the Company be and is hereby accorded, pursuant to Section 180(1)(c) of the Companies Act, 2013, to the Board of Directors of the Company and/or Committee thereof (hereinafter referred to as “the Board”) of the Company for borrowing from time to time any sum or sums of money for the purposes of the Company upon such terms and conditions and with or without security as the Board may in its discretion think fit, notwithstanding that the money or monies to be borrowed by the Company (apart from the temporary loans obtained or to be obtained from time to time from the Company’s bankers in the ordinary course of business) together with the money or monies already borrowed, may exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purposes, provided the sums so borrowed and remaining outstanding on account of principle, at any time shall not exceed ₹350 billion (Rupees Three Hundred Fifty Billion only)”

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

“RESOLVED THAT pursuant to Section 61(1) of the Companies Act, 2013, the Authorised Capital of the Company of ₹15,000,000,000 (Rupees Fifteen Thousand Million) divided into 400,000,000 Equity Shares of ₹10/- each; 5,000,000 Redeemable Cumulative Preference Shares of ₹10/- each and 1,460,000 Redeemable Cumulative Preference Shares of ₹7,500/- each be reclassified and increased to ₹16,045,000,000 (Rupees Sixteen Billion Forty Five Million) divided into 504,500,000 Equity Shares of ₹10/- each; 5,000,000 Redeemable Cumulative Preference Shares of ₹10/- each and 1,460,000 Redeemable Cumulative Preference Shares of ₹7,500/- each”

- (15) To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT Pursuant to Section 13 and other relevant provisions of the Companies Act, 2013 and Articles of Association of the Company, Clause V of the Memorandum of Association of the Company be substituted by the following :

V The Authorised Share Capital of the Company is ₹16,045,000,000 (Rupees Sixteen Billion Forty Five Million) divided into 504,500,000 Equity Shares of ₹10/- each; 5,000,000 Redeemable Cumulative Preference Shares of ₹10/- each and 1,460,000 Redeemable Cumulative Preference Shares of ₹7,500/- each

- (a) Any shares of the original or increased capital may from time to time be issued with any such guarantee or any such right of preference, whether in respect of dividend or of repayment of capital, or both, or any such other special privilege or advantage over any shares previously issued or then about to be issued, or with such deferred or qualified rights as compared with any shares previously issued, or then about to be issued, or subject to any such provisions or conditions and with any special right or limited rights or without any right of voting, and generally on such terms as the Company may from time to time determine

- (b) The right of the holders of any class of shares for the time being forming part of the Capital of the Company, may be modified, affected, varied, extended or surrendered either with the consent in writing of the holders of three-fourth of the issued shares of the class or with the sanction of a special resolution passed at the separate meeting of holders of these shares”
- (16) To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT Pursuant to Section 14 and other relevant provisions of the Companies Act, 2013, the existing Article No 211 of Articles of Association of the Company be substituted by the following :

“Notwithstanding anything to the contrary contained in these Articles, and subject to the provisions of this Article 211, in case of any inconsistency between the provisions of Part A and Part B of these Articles the provisions of Part B shall prevail, provided however, that:

- (i) subject to Article 227 (ii), the provisions of Article 207 to Article 209 relating to ADIA and EWT shall remain unaltered and in force; and
- (ii) the provisions of Articles 228 – 232 shall not apply to any acquisition of the shares of the Company by a Shareholder pursuant to any further issue of Capital by the Company under Article 14.”

By Order of the Board of Directors,
For Infrastructure Leasing & Financial Services Limited

Varsha Sawant
Senior Vice President &
Company Secretary

Registered Office :
The IL&FS Financial Centre
Plot No C-22, G Block, Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

Date : August 29, 2018
Place : Mumbai

Notes :

- (A) The relevant Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of the business under Item Nos. 3, 5 to 16 of the accompanying Notice is annexed hereto
- (B) A Member entitled to attend and vote 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. The proxies in order to be effective must be received by the Company not less than 48 hours before the meeting. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by the members holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as proxy for any other person or shareholder
- (C) Members who hold shares in dematerialised form, are requested to bring their depository account number (Client ID No.) for easier identification and recording of attendance at the meeting
- (D) Dividend, if declared at the Annual General Meeting (AGM), will be paid to those Members whose names appear in the Register of Members of the Company on the date of AGM i.e. September 29, 2018
- (E) Corporate Members intending to send their authorised representatives to attend the AGM are requested to send to the Company a duly certified copy of the Board Resolution authorising their representatives to attend and vote on their behalf at the AGM
- (F) Proxy shall not vote, except on a Poll
- (G) All documents referred to in the Notice and the Explanatory Statement, and requiring Members' approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be available for inspection by the Members at the Registered Office of the Company during business hours and shall be accessible to the person attending the meeting
- (H) The Register of Directors' and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the AGM

- (I) Member/Proxy, desirous of attending the Meeting, must bring the Attendance Slip (enclosed herewith) to the Meeting duly completed and signed, and hand over the same at the entrance of venue of the meeting

- (J) Members are requested to notify any change in their address to:
 - (i) their Depository Participants (DPs) in respect of shares held in the Demat Form, and
 - (ii) the Secretarial Department of the Company at its Registered Office in respect of shares held in physical form, quoting their Folio number

- (K) Electronic copy of the Annual Report for FY 2018 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for FY 2018 is being sent in the permitted mode

- (L) Those who became Member of the Company after despatch of AGM Notice but on or before cut-off date Saturday, September 22, 2018 may obtain sequence number by sending a request at rnt.helpdesk@linkintime.co.in. A person who is not a member as on the cut-off date should treat this Notice for information purpose only

- (M) The Members are requested to bring their copy of the Annual Report to the Annual General Meeting

- (N) Members requiring information on the audited Statement of Profit and Loss for the year ended March 31, 2018 and the Balance Sheet as at that date are requested to write to the Company at least Seven (7) days before the date of the meeting to enable the Company to furnish the information

- (O) The procedure and instructions for the voting through electronic means is as provided below :
 - (1) In compliance with the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company is pleased to provide its Shareholders with the facility to exercise their right to vote at the Thirty First Annual General Meeting (AGM) of the Company by 'remote e-voting' (e-voting at a place other than the venue of the AGM). The business may be transacted through remote e-voting services provided by the Central Depository Services Limited (CDSL)

- (2) The facility for voting through polling paper shall also be made available to those shareholders who will present at the AGM, but have not cast their votes by availing the remote e-voting facility. The Members who have done voting through the remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM
- (3) The Company has appointed PK Pandya & Co., Practicing Company Secretary (CP No. 2311) as Scrutinizer for conducting the remote e- voting and voting process at the AGM in a fair and transparent manner
- (4) The instructions to members for voting electronically are as under :
 - (a) The voting period begins on Wednesday, September 26, 2018 at 9.00 am (IST) and ends on Friday, September 28, 2018 at 5.00 pm (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, September 22, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter
 - (b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue
 - (c) The shareholders should log on to the e-voting website: www.evotingindia.com
 - (d) Click on Shareholders
 - (e) Now Enter your User ID
 - (i) For CDSL: 16 digits beneficiary ID,
 - (ii) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - (iii) Members holding shares in Physical Form should enter Folio Number registered with the Company
 - (f) Next enter the Image Verification as displayed and Click on Login
 - (g) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used

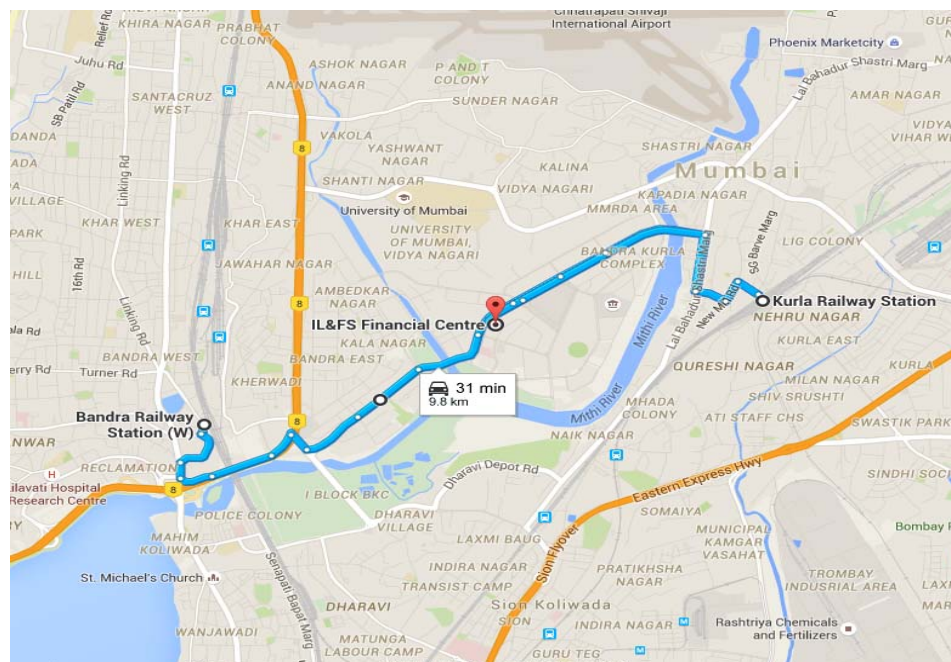
- (h) If you are a first time user, follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (e).

- (i) After entering these details appropriately, click on “SUBMIT” tab
- (j) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential
- (k) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice
- (l) Click on the EVSN for the relevant <Company Name> on which you choose to vote

- (m) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution
- (n) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details
- (o) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote
- (p) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote
- (q) You can also take out print of the votes cast by clicking on “Click here to print” option on the Voting page
- (r) If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system
- (s) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile
- (t) Note for Non – Individual Shareholders and Custodians :
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same

- (u) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com
 - (v) All grievances connected with the facility for voting by electronic means may be addressed to Mr Rakesh Dalvi, Deputy Manager, Central Depository Services (India) Limited, 16th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001 or send an email to : helpdesk.evoting@cdslindia.com or call 18002005533
- (5) The voting right of the Shareholder shall be in proportion to their share of the paid-up capital of the Company as on the Cut-off date ie Saturday, September 22, 2018
 - (6) The Scrutinizer shall after scrutinizing the votes cast at the AGM (poll) and through remote e-voting not later than 3 days of the conclusion of the AGM, make and submit a consolidated scrutinizers’ report and submit it to the Chairman. The result declared along with the consolidated scrutinizers’ report shall be placed on the website of the Company and on CDSL
 - (7) Subject to receipt of requisite number of votes, the resolution shall be deemed to be passed on the date of the AGM ie, September 29, 2018
 - (8) Please keep your e-mail id and bank details updated with your DP, to receive timely communications as well as dividends electronically
 - (9) Road map to reach to the venue of the Meeting from the nearest railway stations is provided below:



EXPLANATORY STATEMENT

ANNEXURE TO THE NOTICE DATED AUGUST 29, 2018 AS REQUIRED UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No 3 :

Interim dividend was paid in respect of Non-Convertible Redeemable Cumulative Preference Shares (NCRCPs) during May 2018. The final dividend in respect of NCRCPs is same as interim dividend. Thus no additional dividend payment for NCRCPs is envisaged

The Board of Directors commend the resolution for approval of the Members. None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the said Resolution

Item No 5 :

In terms of Section 139 and Section 142 of the Companies Act, 2013 (the Act), an Audit firm can be appointed for two terms of five consecutive years. The audit firm which has completed the said terms shall not be eligible for reappointment as auditor in the same company for a period of five years. The Shareholders were required to ratify the appointment of the audit firm at every Annual General Meeting during the tenure of the audit firm

M/s SRBC & Co LLP (SRBC) have been appointed as Auditors of the Company from FY 2018 to FY 2022, at the Annual General Meeting of the Company held on September 26, 2017. However, in terms of The Companies (Audit and Auditors) Rules 2014, para 3(7), the Members are requested to ratify the appointment of the Auditors for FY 2019. In this connection, SRBC have provided their written consent confirming their eligibility for appointment as Auditors of the Company

The Board of Directors commend the resolution for approval of the Members. None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the said Resolution

Note: *In accordance with the Companies Amendment Act, 2017, effective May 7, 2018 by the Ministry of Corporate Affairs (MCA), the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting*

Item No. 6 :

Mr V K Sharma, Nominee Director of Life Insurance Corporation of India Limited (LIC) resigned wef March 28, 2017. At the request of LIC, one of the Institutional Shareholders of the Company, Mr Hemant Bhargava, Managing Director, LIC was appointed as a Nominee Director of the Company at the Meeting of the Board of Directors of the Company held on April 26, 2017

In terms of Section 160 of the Companies Act, 2013, the Company has received a Notice in writing from LIC, proposing the candidature of Mr Hemant Bhargava

In terms of Section 164 of the Companies Act, 2013, Mr Hemant Bhargava has not attracted any disqualification. He is eligible for appointment as Director of the Company and consented to act as Director of the Company

A brief profile of Mr Hemant Bhargava is attached as Annexure-1

The Board of Directors commend the Resolution for approval of the Members. Except Mr Hemant Bhargava himself, none of the Directors, Key Managerial Personnel of the Company nor their relatives are in any way concerned or interested in the said Resolution

Item No. 7 :

Mr S Bandyopadhyay, Nominee Director of Life Insurance Corporation of India Limited (LIC) resigned wef April 03, 2017. At the request of LIC, one of the Institutional Shareholders of the Company, Mr P K Molri, Executive Director, (INVR/F&A) was appointed as a Nominee Director of the Company at the Meeting of the Board of Directors of the Company held on April 26, 2017. The appointment was subject to obtaining Director Identification Number (DIN) by Mr Molri. Accordingly, Mr Molri obtained DIN on May 02, 2017 and his appointment has been effective from May 02, 2017

In terms of Section 160 of the Companies Act, 2013, the Company has received a Notice in writing from LIC, proposing the candidature of Mr Molri

In terms of Section 164 of the Companies Act, 2013 Mr Molri has not attracted any disqualification. He is eligible for appointment as Director of the Company and consented to act as Director of the Company

A brief Profile of Mr Molri is attached as Annexure-1

The Board of Directors commend the Resolution for approval of the Members. Except Mr Molri himself, none of the Directors, Key Managerial Personnel of the Company nor their relatives are in any way concerned or interested in the said Resolution

Item No. 8 :

Mr Hiroshi Nishio, Nominee Director of ORIX Corporation, Japan (ORIX) resigned wef March 26, 2018. At the request of ORIX Corporation, Japan (ORIX), one of the Institutional Shareholders of the Company, Mr Harukazu Yamaguchi, Executive Officer, Deputy Head of Global Business Headquarters, ORIX Corporation, Japan was appointed as a Director of the Company at the Meeting of the Board of Directors of the Company held on March 26, 2018

In terms of Section 160 of the Companies Act, 2013, the Company has received a Notice in writing from ORIX, proposing the candidature of Mr Yamaguchi

In terms of Section 164 of the Companies Act, 2013, Mr Yamaguchi has not attracted any disqualification. He is eligible for appointment as Director of the Company and consented to act as Director of the Company

A brief Profile of Mr Yamaguchi is attached as Annexure-1

The Board of Directors commend the Resolution for approval of the Members. Except Mr Yamaguchi himself, none of the Directors, Key Managerial Personnel of the Company nor their relatives are in any way concerned or interested in the said Resolution

Item No. 9 :

Mr Yoshihiko Miyauchi, Nominee Director of ORIX Corporation, Japan (ORIX) resigned wef May 30, 2018. At the request of ORIX Corporation, Japan (ORIX), one of the Institutional Shareholders of the Company, Mr Kiyoshi Fushitani, Head of Global Business Headquarters, ORIX Corporation, Japan was appointed as a Director of the Company at the Meeting of the Board of Directors of the Company held on May 30, 2018

In terms of Section 160 of the Companies Act, 2013, the Company has received a Notice in writing from ORIX, proposing the candidature of Mr Fushitani

In terms of Section 164 of the Companies Act, 2013, Mr Fushitani has not attracted any disqualification. He is eligible for appointment as Director of the Company and consented to act as Director of the Company

A brief Profile of Mr Fushitani is attached as Annexure-1

The Board of Directors commend the Resolution for approval of the Members. Except Mr Fushitani himself, none of the Directors, Key Managerial Personnel of the Company nor their relatives are in any way concerned or interested in the said Resolution

Item No. 10 :

In terms of Section 42, 71 and other applicable provisions of the Companies Act, 2013 as well as the relevant Rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, private placement of debt securities is permitted subject to prescribed disclosures and approval of Members by a Special Resolution

Since IL&FS mobilises funds for its ongoing operations by way of issue of secured non-convertible debentures as well as other debt securities on a private placement basis, approval of the Members is requested for a Special Resolution for making offer(s) or invitation(s) for the issue of debt securities upto ₹150 billion in multiple tranches on a private placement basis

The Board of Directors of the Company commend the resolution for approval of the Members. None of the Directors, Key Managerial Personnel of the Company nor their relatives are in any way concerned or interested in the said resolution

Item No. 11 :

Mr Arun K Saha is associated with IL&FS Group since inception and has independent charge of Resources, Accounts, Secretarial and Central Legal Cell. Mr Saha also oversees the operations of IL&FS Securities Services Limited (ISSL). He is instrumental in developing core capabilities of the Company along with systems, processes and practices. He also focused on fund raising activities at IL&FS and developing ISSL into an end to end transaction processing company. The brief profile, Directorships, Committee Memberships, qualification and experience of Mr Saha are as set out in Annexure-1

Considering contribution and involvement of Mr Arun K Saha in various initiatives undertaken by the Company over decades, the Board of Directors of the Company at its Meeting held on February 22, 2018, have approved re-appointment of Mr Arun K Saha as Joint Managing Director and CEO of the Company for a further period till he reaches the age of 70 years i.e. from March 27, 2018 to March 26, 2023

The Directors commend the resolution for the approval of the Members. Except Mr Arun K Saha, none of the Directors, Key Managerial Personnel of the Company nor their relatives are in any way concerned or interested in the said resolution

Item No 12 :

The approval of the Members is sought in terms of Section 180(1)(a) and Section 180(1)(c) of the Companies Act, 2013, in order to meet the increased requirements of funds in future and to create mortgages / charges / hypothecation in favour of the Lenders/Financial Institutions/Bodies Corporate/others, on all or any of its movable and immovable properties to secure said funds. The approval of Members is sought to enable the Board of Directors of the Company or Committee/s thereof, to take all necessary steps pursuant to the negotiations with the lenders

The Board of Directors of the Company commend the Resolution for approval of the Members. None of the Directors, Key Managerial Personnel of the Company nor their relatives are in any way concerned or interested in the said Resolution

Item No. 13 :

At the Annual General Meeting held on September 29, 2016, the Members had approved the limits for borrowings by the Company, upto an aggregate of ₹250 billion. IL&FS is registered as a Core Investment Company (CIC) with the Reserve Bank of India (RBI) and its business activities include providing loans/credit facilities to its group companies as well investing in the group companies. Key verticals of IL&FS Group are involved in the capital intensive infrastructure business. The financial assistance from IL&FS (Holding Company) is required for supporting the Group Companies' business operations from time to time. The Company may require to raise further loans / borrowings from financial institutions, banks and others. This would entail a significant increase in the overall borrowing profile of IL&FS

In the view of the foregoing, it is proposed to increase the borrowing limit upto ₹350 billion (Rupees Three Hundred Fifty Billion Only)

The Board of Directors of the Company commend the Resolution for approval of the Members. None of the Directors, Key Managerial Personnel of the Company nor their relatives are in any way concerned or interested in the said Resolution

Item No. 14 & 15 :

To augment long term fund requirements of the Company, the Company would be making further issue of equity shares in the near term

The current Authorised Share Capital of the Company is ₹15,000,000,000/- (Rupees Fifteen Thousand Million). To facilitate fresh issue of shares, it would be necessary to increase and reclassify the existing Authorised Share Capital of the Company as follows:

Authorised Share Capital of the Company ₹16,045,000,000 (Rupees Sixteen Billion Forty Five Million) divided into :

- (i) 504,500,000 Equity Shares of ₹10 each
- (ii) 5,000,000 Redeemable Cumulative Preference Shares of ₹10 each and
- (iii) 1,460,000 Redeemable Cumulative Preference Shares of ₹7,500/- each

Accordingly, the relevant clause of the Memorandum of Association of the Company also stands modified

Approval of the Members of the Company is requested to increase and re-classify the Authorised Share Capital of the Company as detailed above, as well as to modify Clause V of the Memorandum of Association of the Company

The Board of Directors of the Company commend the Resolution(s) for approval of the Members. None of the Directors, Key Managerial Personnel of the Company nor their relatives are in any way concerned or interested in the said Resolution

A copy of the revised Memorandum and Articles of Association is available for inspection by the Members at the Registered Office of the Company, during business hours on any working day

Item No. 16 :

The present Articles No 228 states that, “Any Shareholder intending (either directly or through Persons acting in concert) to acquire shares of the Company (“Triggering Shares”) which would result in it holding in excess of 25% of the Equity Share Capital of the Company (“Acquiring Shareholder”) can only do so if it offers to purchase upto all the outstanding shares of the Company at a price per share which is not lower than the higher of (“Exit Offer Price”):

- (i) the fair market value of the shares as certified by a merchant banker registered with the Securities and Exchange Board of India;
- (ii) the price at which the Acquiring Shareholder acquired the Triggering Shares”

The Board of Directors of the Company at its Meeting held on August 29, 2018 passed a resolution for Issue of Equity Shares on Rights basis. Article No 228 to Article No 232 are accordingly required to be aligned with the forgoing Rights Issue. Accordingly it is proposed to substitute the Article No 211 to enable full subscription of the said Issue without constraints on shareholding percentage or ceilings

The Board of Directors of the Company commend the Resolution(s) for approval of the Members. None of the Directors, Key Managerial Personnel of the Company nor their relatives are in any way concerned or interested in the said Resolution

A copy of the revised Articles of Association is available for inspection by the Members at the Registered Office of the Company, during business hours on any working day

By Order of the Board of Directors,
For Infrastructure Leasing & Financial Services Limited

Varsha Sawant
Senior Vice President &
Company Secretary

Registered Office :
The IL&FS Financial Centre
Plot No C-22, G Block, Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

Date : August 29, 2018
Place : Mumbai

Annexure- 1

Brief Profile of Directors

	1	2	3
Name of the Director	Mr Hemant Bhargava	Mr P K Molri	Mr Harukazu Yamaguchi
DIN	09122717	07810173	03535391
Age	58 years	58 years	55 years
Nationality	Indian	Indian	Japanese
Date of Appointment on the Board	April 26, 2017	April 26, 2017	March 26, 2018
Qualification	M.A (Economics) and Masters in Financial Management	B Com, FCA	Bachelor of Arts in Business Administration from Hosei University, Tokyo, Japan
Experience in specific functional area	Mr Hemant Bhargava is Managing Director of Life Insurance Corporation of India and is responsible for Investment (Monitoring & Accounting), Corporate Planning/New Projects, Marketing (CLIA), Personnel, Health Insurance, Corporate Communication, Human Resource Development – to name a few. During his tenure of 36 years in LIC, he has worked across various departments in diverse set of roles in both India and abroad, building multi-dimensional experience in different capacities, especially in Marketing, International Operations, Joint Ventures, Subsidiaries, etc. Mr Bhargava has done his Masters in Economics. He has also served on the Boards of various Indian companies	Mr Praveen Kumar Molri joined Life Insurance Corporation of India in July 1985 as Direct Recruit Chartered Accountant. He is commerce graduate with First Class First Position in the University. He has worked in various capacities in LIC including as Senior Divisional Manager at Udaipur and Indore Division Since 2007, he has been working in Central Office in different capacities. He was also the Chief Risk Officer of Life Insurance Corporation of India during 2016-17. Presently, he is Executive Director (Investment Operations) wherein he is heading Equity, Debt, Treasury & Pension and Group Scheme and ULIP Portfolios	Mr Yamaguchi has been with ORIX since January 1990. He was appointed as Managing Director of ORIX Leasing Thailand in June 2003 and he served as President of the Company from January 2010. In September 2012, he became Deputy head of Global Business Headquarters of ORIX. Currently, he is Executive Officer of ORIX Corporation, Japan and Deputy Head of Global Business Headquarters and is responsible for operations of ORIX Overseas Group Companies
Number of Shares held	Nil	Nil	Nil
List of Directorships held in Other Companies *	Annexure-A	Nil	Annexure-B

	1	2	3
No of Board Meeting attended during the year	4 Board Meetings	5 Board Meetings	1 Board Meeting
Chairman/ Member in the Committee of the Board or Companies in which he is a Director	Annexure-A	Nil	Annexure-B
Relationships between Directors, Manger and other Key Managerial Personnel of the Company	Nil	Nil	Nil

	4	5
Name of the Director	Mr Arun K Saha	Mr Kiyoshi Fushitani
DIN	00002377	01965162
Age	65 years	67 years
Nationality	Indian	Japanese
Date of Appointment on the Board	Feb 01, 1995	May 30, 2018
Qualification	Master's Degree in Commerce and is an Associate Member of Institute of Chartered Accountants of India and Institute of Company Secretaries of India	Bachelor of Arts in Economics from Kobe University, Kobe, Japan
Experience in specific functional area	Annexure-C	Mr Fushitani has joined ORIX in Feb 1975 and has held various important positions in ORIX Group Companies in Japan and Overseas. In Mar 1998, he was appointed as Deputy President of ORIX USA, In Jan 2000-2005, he was Director of ORIX Life Insurance Corporation. He was President of ORIX Investment Corporation in 2010 and then became Chairman of the Company in Sep 2011. He has been appointed as Director and Senior Managing Executive of ORIX Corporation, Japan and also is head of Global Business Headquarters of ORIX Corporation, Japan and controls ORIX's overseas company operations
Number of Shares held	50,142	Nil
List of Directorships held in Other Companies *	Annexure-D	Annexure-E
No of Board Meeting attended during the year	6 Board Meetings	Nil
Chairman/ Member in the Committee of the Board or Companies in which he is a Director	Annexure-D	Annexure-E
Relationships between Directors, Manger and other Key Managerial Personnel of the Company	Nil	Nil

Annexure-A

The Directorships and Committee Memberships of Mr Hemant Bhargava are as follows :

#	<u>Directorships*</u>		<u>Committee Memberships</u>
(1)	Life Insurance Corporation of India	-	Nil
(2)	LIC Pension Fund Limited		Nil
(3)	LIC Mutual Fund Trustee Private Limited		Nil
(4)	LICHFL Care Homes Limited		Nil
(5)	LICHFL Asset Management Company Limited		Nil
(6)	Voltas Limited		Nil
(7)	Tata Power Company Limited		Nil
(8)	Larsen & Toubro Limited		Nil
	<u>Foreign Companies Directorships</u>		
(1)	Life Insurance Corporation (LIC) of Bangladesh Limited		Nil
(2)	LIC (Lanka) Limited		Nil

Annexure-B

The Directorships and Committee Memberships of Mr Harukazu Yamaguchi are as follows:

#	<u>Directorships*</u>	<u>Committee Memberships</u>
(1)	ORIX Auto Infrastructure Services Limited	Nil
(2)	ORIX Leasing & Financial Services Ltd	Nil
	<u>Foreign Companies Directorships</u>	
(1)	ORIX Australia Corporation	Nil
(2)	Third Berry Limited	Nil
(3)	Orient Infrastructure Asset Manager Limited	Nil
(4)	Indochina Capital Corporation	Nil
(5)	ORIX Leasing Malaysia Berhad	Nil
(6)	ORIX Leasing Pakistan Limited	Nil
(7)	OMLF Servicer Corporation	Nil
(8)	ORIX Glorious Stars (SPV-AMC) Inc	Nil
(9)	ORIX Metro Leasing and Finance Corporation	Nil
(10)	Banifacio Landmark Realty and Devt. Corp	Nil
(11)	ORIX Polska SA	Nil
(12)	ORIX Hotels International Private Limited	Nil
(13)	ORIX Leasing Singapore Limited	Nil
(14)	ETHOZ Group Ltd	Nil
(15)	ORIX Investment and Management Private Limited	Nil
(16)	Thai ORIX Leasing Co. Ltd	Nil
(17)	Thai Incinerate Services Co. Ltd	Nil
(18)	ORIX Finance Services Hong Kong Limited	Nil
(19)	Al Hail ORIX Finance PSC	Nil
(20)	IL&FS Securities Services Limited	Nil

Experience in specific functional area of Mr Arun K Saha
Joint Managing Director & CEO

- (1) Mr Arun K Saha, Joint Managing Director & CEO holds a Master's Degree in Commerce and is an Associate Member of Institute of Chartered Accountants of India and Institute of Company Secretaries of India
- (2) Mr Saha is associated with IL&FS Group since its inception. He joined the Company as Assistant Vice President (Finance) in 1988 and later was entrusted additional responsibility as Company Secretary. He was appointed as the Executive Director of the Company in February 1995 and was subsequently elevated as the Deputy Managing Director in May 2006. He has been designated as the Joint Managing Director of the Company in May 2007. Mr Saha was designated as the Joint Managing Director & CEO since January 20, 2011
- (3) The Board of Directors of the Company at its Meeting held on December 9, 2014, had approved re-appointment of Mr Arun K Saha as the Joint Managing Director and CEO of the Company until his superannuation age ie. 65 years (from February 1, 2015 to March 26, 2018). The Shareholders in the 28th Annual General Meeting held on September 24, 2015 had approved the said appointment
- (4) Mr Saha currently holds an independent charge of the critical Functions namely, Fund Raising (Resources), Accounts, Secretarial, IT, and Central Legal Cell. He has been instrumental in strengthening core back end capabilities of IL&FS. Over a span of more than 25 years, IL&FS has evolved and established the best of the systems, processes and practices which has led to a dependable and agile IT, operational excellence, robust Enterprise Risk Management framework, Corporate Governance policies & practices
- (5) Mr Saha has immensely contributed in streamlining and laying strong foundation with regards to risk management capabilities across business functions and group companies of IL&FS. IL&FS has expanded its capabilities through various sectors and verticals, wherein the subsidiary governance function has been streamlined and all the key policies are aligned across group subsidiaries and necessary monitoring mechanisms are ensured to be in place
- (6) He has initiated and is leading the establishment of the Enterprise Risk Management (ERM) framework for the Group. Given the strategic orientation and cultural dimensions of ERM, Board level leadership is essential for meaningful impact and program's success. The ERM initiative in IL&FS follows the COSO Framework, which has undergone a major update in 2017; the Company program will accordingly undergo reorientation in coming years

- (7) As the businesses are increasingly becoming technology enabled at IL&FS Group, there is a renewed focus on large scale adoption of Digital Platforms. Under the guidance of Mr Saha, the IT roadmap of IL&FS Group will focus on integrating key business processes and automated work flow, thereby enhancing the turnaround time of various operational deliverables
- (8) Mr Saha has been playing a critical role in the IL&FS Group towards strengthening fund raising activities at the Corporate as well as the Financial Services arm and these strategic activities require ongoing guidance and direction for the efforts to fructify into business results
- (9) The past few years have witnessed major regulatory reforms viz reformation of the Companies Act, 2013 and subsequent alignment of concomitant Financial Legislations such as SEBI Regulations & guidelines, Indian Accounting Standards (Ind-AS), Goods and Service Tax and its implementation. This has necessitated an ongoing supervisory guidance and involvement towards compliance of regulatory requirements. Mr Saha oversees the activities towards such compliances for the IL&FS Group
- (10) In consideration of the expanse of IL&FS Group and thereby the quantum of systematic monitoring and implementation of various policies and procedures become critical. Moreover, the frequent changes in the regulatory framework and alignment of business structures thereof make it complex and dynamic. It is envisaged that these several realignments will be evolving across the IL&FS Group in the next few years and will need continuity of leadership to achieve the desired results. Mr Saha has been spearheading the migration of IL&FS and each Group entity through this phase. It is expected that this process will take at least another 3-4 years to stabilize. In addition, he is in the process of grooming the next line of leadership as a part of the succession planning program for a smooth transition
- (11) Given the criticality of the foregoing and the need to have the continuity in the leadership, Mr Saha has been requested to continue as the Joint Managing Director & CEO and see through the transition and the stability of the Company. Accordingly, it is proposed to re-appoint Mr Saha for a further period of 5 years from March 27, 2018 to March 26, 2023 on the existing terms and conditions

The Directorships and Committee Memberships of Mr Arun K Saha are as follows :

#	<u>Directorships*</u>	<u>Committee Memberships</u>
(1)	Infrastructure Leasing & Financial Services Limited	<ul style="list-style-type: none"> - Chairman of Administrative Committee - Chairman of Allotment Committee - Chairman of Asset Liability Management Committee - Chairman of Compliance Committee for Insider Trading - Member of Audit Committee - Member of IT Strategy Committee - Member of Committee under Corporate Social Responsibility - Member of Group Credit Committee - Member of Committee of Directors - Member of Risk Management Committee - Member of Purchase Committee - Member of Rating Review Committee - Member of Treasury Committee - Member of Stakeholders Relationship Committee - Member of Initial Public Offer Committee - Member of Corporate Affairs Committee
(2)	IL&FS Securities Services Limited	<ul style="list-style-type: none"> - Chairman of Corporate Social Responsibility Committee - Chairman of Allotment & Transfer Committee - Chairman Executive Committee
(3)	IL&FS AMC Trustee Limited	Member of Audit Committee
(4)	Hill County Properties Limited	<ul style="list-style-type: none"> - Member of Audit Committee - Member of Nomination and Remuneration Committee
(5)	IL&FS Energy Development Company Ltd	- Member of Committee of Directors
(6)	IL&FS Financial Services Limited	<ul style="list-style-type: none"> - Chairman of Nomination Committee - Chairman of Stakeholders Relationship Committee - Chairman of Administration Committee - Member of Audit Committee - Member of Disciplinary Committee – Code of Conduct for Prevention of Insider Trading - Member of Risk Management Committee - Member of Committee of Directors - Member of Asset Liability Management Committee - Member of Asset Review Committee - Member of Investment Committee - Member of Treasury Committee

#	<u>Directorships*</u>	<u>Committee Memberships</u>
(7)	IL&FS Transportation Networks Limited	<ul style="list-style-type: none"> - Chairman Stakeholders Relationship Committee - Member of Audit Committee - Member of Committee of Directors
(8)	IL&FS Township & Urban Assets Limited	<ul style="list-style-type: none"> - Member of Nomination & Remuneration Committee - Member of Audit Committee
(9)	Gujarat International Finance Tec-City Company Limited	<ul style="list-style-type: none"> - Member of Nomination & Remuneration Committee - Member of Audit Committee
(10)	GIFT SEZ Limited	--
	<u>Foreign Companies Directorships</u>	
(1)	Elsamex SA	--
(2)	ITNL International Pte Ltd	--

Annexure-E

The Directorships and Committee Memberships of Mr Kiyoshi Fushitani are as follows :

#	<u>Directorships*</u>	<u>Committee Memberships</u>
	<u>Foreign Companies Directorships</u>	
(1)	Oriental Camellia Investment Limited	Nil
(2)	SMS Capital Co, Ltd	Nil
(3)	ORIX Private Equity Korea-Corporation	Nil
(4)	ORIX Towers (China) Limited	Nil
(5)	ORIX Capital Korea Corporation	Nil
(6)	ORIX Rentec (Korea) Corporation	Nil
(7)	ORIX (China) Investment Co., Ltd	Nil
(8)	China Railway Leasing Co., Ltd	Nil
(9)	ORIX Maritime Corporation	Nil
(10)	Pang Da ORIX Auto Leasing Co., Ltd	Nil
(11)	ORIX Property (China) Limited	Nil
(12)	ORIX Asia Capital Limited	Nil
(13)	ORIX Aviation Systems Limited	Nil
(14)	SMS Investment Management Co., Ltd	Nil
(15)	ORIX China Corporation	Nil
(16)	OSB Savings Bank	Nil
(17)	ORIX Asia Limited	Nil
(18)	ORIX Australia Corporation Limited	Nil
(19)	ORIX Leasing Malaysia Berhad	Nil
(20)	Bonifacio Landmark Realty and Devt. Corp.	Nil
(21)	Dalian Financial & Industrial Investment Group Co. Ltd	Nil
(22)	ORIX Rentec (Tianjin) Corporation	Nil
(23)	ORIX Auto Leasing Taiwan Corporation	Nil
(24)	ORIX Taiwan Asset Management Company	Nil
(25)	ORIX Taiwan Corporation	Nil
(26)	Beijing Oriental Jicheng Co., Ltd	Nil

INFRASTRUCTURE LEASING & FINANCIAL SERVICES LIMITED

Registered Office : The IL&FS Financial Centre Plot No C-22, G Block,

Bandra-Kurla Complex, Bandra East, Mumbai – 400 051

Tel : +91 22 2653 3333 | Fax : +91 22 2653 3042

CIN : L65990MH1987PLC044571

PROXY FORM

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

CIN	:	L65990MH1987PLC044571		
Name of the Company	:	Infrastructure Leasing & Financial Services Limited		
Registered Office	:	The IL&FS Financial Centre, Plot C-22, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai-400051		
Name of the Member(s)	:			
Registered Address	:			
E-mail Id	:			
Folio No. / Client ID	:		DP 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			
2	Name			
	Address			
	E-mail ID		Signature	
	Or failing him			
3	Name			
	Address		Signature	
	E-mail ID			

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirty First Annual General Meeting of the Company to be held on Saturday, September 29, 2018 at 11.00 am at the Registered Office of the Company, The IL&FS Financial Centre, Plot C-22, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051 and at any adjournment thereof in respect of such resolutions as are indicted below:

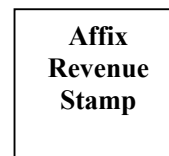
NO	RESOLUTIONS
	ORDINARY BUSINESS
1	To receive and adopt: (a) the Audited Balance Sheet as at March 31, 2018 and the Profit and Loss Account for the year ended on that date and the Report of the Directors and the Auditors thereon (b) the Audited Consolidated Financial Statement for the financial year ended March 31, 2018 together with the report of the auditors thereon
2	To declare final dividend on Equity Shares

NO	RESOLUTIONS
3	To note payment of Interim Dividend in respect of Non-Convertible Redeemable Cumulative Preference Shares (NCRCPs) and declare & approve the same as a final dividend for FY 2018
4	To appoint a Director in place of Mr Hari Sankaran, Vice Chairman & Managing Director (DIN:00002386), who retires by rotation and being eligible offers himself for re-appointment
5	To ratify the appointment of M/s SRBC & Co LLP, as Statutory Auditors of the Company for FY 2019
	SPECIAL BUSINESS
6	Appointment of Mr Hemant Bhargava (DIN:09122717) as Director of the Company, not liable to retire by rotation
7	Appointment of Mr P K Molri (DIN:07810173) as Director of the Company, not liable to retire by rotation
8	Appointment of Mr Harukazu Yamaguchi (DIN:03535391) as Director of the Company, not liable to retire by rotation
9	Appointment of Mr Kiyoshi Fushitani (DIN:01965162) as Director of the Company, not liable to retire by rotation
10	Issue of Secured Redeemable Non-Convertible Debentures for an aggregate amount of upto ₹150 billion on a private placement basis
11	Re-appointment of Mr Arun K Saha as Joint Managing Director and CEO
12	Creation of Security
13	Increase in limits of borrowing of the Company
14	Increase in Authorised Share Capital of the Company
15	To change the relevant clause of Memorandum of Association of the Company
16	To substitute the existing Article No 211 of Articles of Association of the Company with new Article No 211

Signed this _____ day of September __, 2018

Signature of the Shareholder : _____

Signature of Proxy holder(s) : _____



Note :

- (1) 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.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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 a proxy for any other person or shareholder.
- (4) Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
- (5) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated

INFRASTRUCTURE LEASING & FINANCIAL SERVICES LIMITED

Registered Office : The IL&FS Financial Centre Plot No C-22, G Block,
Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051
Tel : +91 22 2653 3333 | Fax : +91 22 2653 3042
CIN : L65990MH1987PLC044571

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting hall)

Registered Folio No. / DP ID /Client ID	:	
Name of the Member(s)	:	
Address	:	
Joint Holder 1	:	
Joint Holder 2	:	

I hereby record my presence at the Thirty First Annual General Meeting of Infrastructure Leasing & Financial Services Limited held at the Registered Office of the Company, The IL&FS Financial Centre, Plot No. C-22, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051 on Saturday, September 29, 2018 at 11.00 am

Full name of the Member (in BLOCK LETTERS) _____

Full name of the Proxy (in BLOCK LETTERS) _____

Member's/ Proxy's Signature _____