

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 : U65990MH1987PLC044571
Website : www.ilfsindia.com

NOTICE OF THE TWENTY NINTH ANNUAL GENERAL MEETING

NOTICE

NOTICE is hereby given that the Twenty-Ninth 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 Thursday, September 29, 2016, 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, 2016 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, 2016 together with the report of the auditors thereon
- (2) To note and approve payment of Interim Dividend in respect of Non-Convertible Redeemable Cumulative Preference Shares for FY 2016
- (3) To declare final dividend in respect of Non-Convertible Redeemable Cumulative Preference Shares same as interim dividend for FY 2016

- (4) To appoint a Director in place of Mr S Bandyopadhyay (DIN 03558215), who retires by rotation and being eligible offers himself for re-appointment

- (5) To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution pursuant to Section 139 of the Companies Act, 2013

“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 Deloitte Haskins & Sells LLP, Chartered Accountants, Mumbai, ICAI Registration No. 117366W, have been appointed as Auditors of the Company for a term upto FY 2017 and their re-appointment as Auditors of the Company for one year (FY 2017) from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting at a remuneration to be decided by the Board of Directors of the Company or Committee thereof in consultation with the Auditors, be and is hereby ratified”

SPECIAL BUSINESS :

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

“RESOLVED THAT Mr Hiroshi Nishio (DIN 06827437), who was appointed as Director in casual vacancy at the Meeting of the Board of Directors of the Company held on March 4, 2014 in place of Mr Yuki Oshima (DIN 01006479), and holds office up to 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 under Section 160 of the Companies Act, 2013, from a Member proposing Mr Hiroshi Nishio’s candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation”

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

“RESOLVED THAT Mr Chalasani Venkat Nageswar (DIN 07234179), who was appointed as Director in casual vacancy at the Meeting of the Board of Directors of the Company held on August 24, 2016 in place of Smt Anshula Kant (DIN 06998644), and holds office up to 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 under Section 160 of the Companies Act, 2013, from a Member proposing Mr Chalasani Venkat Nageswar’s candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation”

- (8) 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 ₹ 50 billion (Rupees Fifty billion) on private placement basis in such form, manner, in one or more tranches, within such period, and upon such terms and conditions as the Board of Directors of the Company or Committee thereof (hereinafter referred to as “the Board”), may in its absolute discretion deem fit and proper”

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid Resolution, the Board 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, Mr Avinash Bagul, 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”

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

“**RESOLVED THAT** pursuant to Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) including any statutory modification(s) and re-enactments thereof for the time being in force, the Company be and is hereby authorised to pay Directors of the Company who are not in Whole-time employment with the Company, such commission in excess of 1% per annum, once in a year as may be decided by the Board of Directors of the Company or Committee constituted by the Board for the purpose, from time to time, for a period of five years commencing from April 1, 2016, and such commission in excess of 1% of the net profits of the Company in any financial year as computed in the manner provided in Section 198 of the Act”

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

“RESOLVED THAT in terms of the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 to read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association of the Company placed before this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company”

“RESOLVED FURTHER THAT the Board of Directors of the Company or Committee thereof (hereinafter referred to as the Board) be and is hereby authorised to do all acts and take all such steps as may be necessary, as it may deem fit and proper to give effect to this resolution”

- (11) 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 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 ₹ 250 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”

- (12) 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 Extra Ordinary General Meeting of the Members of the Company held on July 01, 2014, consent 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 ₹ 250 billion (Rupees Two Hundred Fifty Billion only)”

By Order of the Board of Directors,
For INFRASTRUCTURE LEASING & FINANCIAL SERVICES LIMITED

Avinash Bagul
Chief Operating Officer &
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 25, 2016
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 12 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, 2016
- (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 2016 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 2016 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 Thursday, September 22, 2016 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, 2016 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) Amendment Rules, 2015, the Company is pleased to provide its Shareholders with the facility to exercise their right to vote at the 29th 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 29th 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 P K 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 Monday, September 26, 2016 at 9.00 am (IST) and ends on Wednesday, September 28, 2016 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 Thursday, September 22, 2016 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

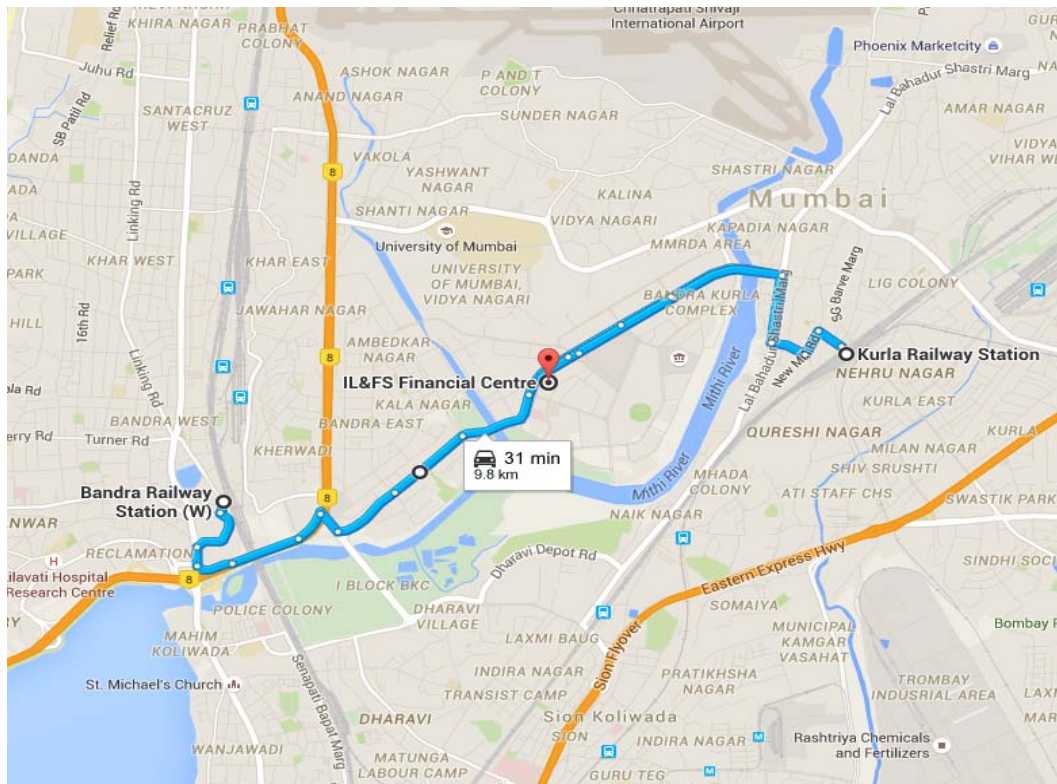
(h) If you are a first time user, follow the steps given below:

	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 sequence number which is printed on Postal Ballot / Attendance Slip indicated 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. Apple 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 Mehboob Lakhani, Assistant Manager, Central Depository Services (India) Limited, 16th Floor, PJ Towers, Dalal Street, Fort, Mumbai 400 001 or send an email to : helpdesk.evoting@cdslindia.com or call [18002005533](tel: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 Thursday, September 22, 2016
- (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, 2016
- (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 25, 2016 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 March 2016. As per terms of issue of NCRCPs, final dividend in respect of NCRCPs is same as interim dividend. Thus no additional dividend payment for NCRCPs

Item No 5 :

M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Mumbai (DHS), have been the Auditors of the Company since FY 2007. In terms of Section 139 and Section 142 of the Companies Act, 2013 (the Act), no listed company or company belonging to such class shall appoint or re-appoint an Audit firm for more than two terms of five consecutive years, provided that an audit firm which has completed the said terms shall not be eligible for reappointment as auditor in the same company for five years from the completion of such term. However, the proviso to the Section states that every company, existing on or before the commencement of the Act, which is required to comply with these provisions shall comply with the requirements within three years from the date of commencement of this Act

Pursuant to Section 2(52) of the Act, “listed company” means a company which has any of its securities listed on any recognized stock exchange. IL&FS is a listed company since it has listed its Non-Convertible Debentures and Redeemable Cumulative Preference Shares on BSE Limited.

DHS have been appointed as Auditors of the Company from FY 2015 to FY 2017, at the Annual General Meeting of the Company held on September 22, 2014. 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 2017. In this connection, DHS have provided their written consent confirming their eligibility for appointment of Auditors of the Company

The Board of Directors commends 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. 6 :

At the request of ORIX Corporation, Japan (ORIX), one of the Institutional Shareholders of the Company, Mr Hiroshi Nishio, was appointed as a Director of the Company in place of the vacancy caused by the resignation of Mr Yuki Oshima, at the Meeting of the Board of Directors of the Company held on March 4, 2014

In terms of Section 160 of the Companies Act, 2013, the Company has received a Notice in writing, along with requisite deposit from ORIX, proposing the candidature of Mr Hiroshi Nishio

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

A brief Profile of Mr Hiroshi Nishio is attached as Annexure-1

The Board of Directors commends the resolutions for approval of the Members. Except Mr Hiroshi Nishio, none of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the said resolution

Item No. 7 :

At the request of State Bank of India (SBI), one of the Institutional Shareholders of the Company, Mr Chalasani Venkat Nageswar, was appointed as a Director of the Company in place of the vacancy caused by the resignation of Smt Anshula Kant, at the Meeting of the Board of Directors of the Company held on August 24, 2016

In terms of Section 160 of the Companies Act, 2013, the Company has received Notice in writing, along with requisite deposit from SBI, proposing the candidature of Mr Chalasani Venkat Nageswar

In terms of Section 164 of the Companies Act, 2013 Mr Chalasani Venkat Nageswar 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 Chalasani Venkat Nageswar is attached as Annexure-1

The Board of Directors commends the Resolution for approval of the Members. Except Mr Chalasani Venkat Nageswar, none of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the said Resolution

Item No. 8 :

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, private placement of debt securities is permitted subject to prescribed disclosures and approval of Members by a Special Resolution. Such Special Resolution remains valid for a period of one year for securities issued on private placement basis

Since IL&FS mobilise funds for its ongoing operations by issue of secured non-convertible debentures as well as other 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 ₹ 50 billion in multiple tranches on a private placement basis

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

Item No 9 :

The involvement of the Non-Executive Directors of the Company, particularly the Members of the Audit Committee, Risk Management Committee, Nomination & Remuneration Committees as well as Corporate Social Responsibility Committee of the Board, has been increasing. Over the years, supervisory and advisory attention of these Committees and Non-Executive Directors has increased considerably. In view of this, it is proposed to seek approval of the Members of the Company to pay a fair and reasonable compensation to the Non-Executive Directors of the Company from time to time

Pursuant to the provisions of the Companies Act, 2013, approval of the Members of the Company is requested to pay commission exceeding 1% of net profits of the Company to the Non-Executive Directors every year, for a period of five years, commencing from April 1, 2016

The Board of Directors commends the resolution for the approval of the Members. None of the Directors, except Mr RC Bhargava, Mr Michael Pinto, Mr SB Mathur, Mr Harish Engineer and Ms Rina Kamath are being Independent Directors of the Company, are deemed to be concerned or interested in the resolution

Item No 10 :

Considering all relevant sections of the Companies Act, 2013 (CA 2013) which deal with the general working of the companies, existing Articles of Association of the Company (AoA) have been revised to align with the provisions of CA 2013 including the Rules framed thereunder and adoption of specific sections from Table “F” of Schedule I of the Act which sets out the model articles of association for a company limited by shares

Major changes proposed in the new draft Articles of Association are as follows:

#	Article reference as per new draft Articles of Association	Summary of changes
1	Interpretation	Definitions are appropriately modified to align with the provisions of the Companies Act, 2013
2	Capital: Article 3	Pursuant to Table F of the Companies Act, 2013, Article 3 on Authorised Share Capital is inserted. This specifies Authorized Equity and Preference Share Capital of the Company
3	Meetings of Members: Article 82 to Article 84	Amendments are proposed to align with the provisions of the Companies Act, 2013 regarding length of the Notice calling the general meeting, requirement of to whom the notice for the general meeting needs to be given, material facts to be set out in the explanatory statements, business to be transacted at the general meetings and other general meeting matters
4	Voting Rights and Proxy: Article-101	To include voting through electronic means
5	Proceedings of The Board of Directors: Article-150 to Article 157	Meetings of Board of Directors, quorum for the meeting, notice calling the meeting, etc including the operational parts are amended to align with the provisions of the Companies Act, 2013
6	Powers of the Board: Article 166 and Article 167	Amendment in the Powers of Directors to align with the provisions of the Companies Act, 2013
7	Chief Executive Officer, Chief Financial Officer, Manager, Company Secretary, Article 169 and Article 170	Article 169 and Article 170 is introduced to align new provisions relating to appointment of Key Managerial Personnel (KMP) including Chief Executive Officer, Chief Financial Officer, in addition to Manager and Company Secretary
8	Capitalisation: Article 186	To align new provisions relating to application of funds from reserve accounts when amounts in reserve accounts are to be capitalized
9	Documents and Notice: Article 195	Amendments are proposed to align with provision of the Companies Act, 2013 regarding service of documents or notices on the Member(s) through electronic or other mode as may be prescribed under the Companies Act, 2013

Certain provisions of existing AoA have been simplified by providing reference to relevant Sections to the Companies Act, 2013 and the Rules framed thereunder, to avoid repetition in its entirety

The proposed new draft AoA is available on the Company's website at www.ilfsindia.com for perusal by the Members. In addition to this, the AoA hard copy is also available for inspection at the Registered Office of the Company during the business hours on any working day

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

Item No 11 :

The approval of the Members is sought in terms of Section 180(1)(a) and Section 180(1)(c) of the Companies Act, 2013, keeping in mind the resource requirement and borrowing plan of the Company. The approval is requested to empower the Board of Directors of the Company or Committee thereof, to take all necessary steps pursuant to negotiations, with the lenders, to augment incremental fund requirement of the Company

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

Item No. 12 :

At the Extra Ordinary General Meeting held on July 01, 2014, the Members had approved the limits for borrowing of monies by the Company, upto an aggregate of ₹ 200 billion. IL&FS has been registered as a CIC with RBI and its mandated area include providing loans/ credit facilities to its group companies as well as effect investment in the group companies. Major verticals of IL&FS Group are involved in infrastructure business. Large sums of money are required for financing infrastructure projects as well as to provide credit facilities to Group Companies. This would entail a significant increase in the overall borrowing profile of IL&FS

In the view of this, it is proposed to increase the borrowing limit upto ₹ 250 billion (Rupees Two Hundred Fifty Billion Only)

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

By Order of the Board of Directors,
For INFRASTRUCTURE LEASING & FINANCIAL SERVICES LIMITED

Avinash Bagul
Chief Operating Officer &
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 25, 2016
Place : Mumbai

Annexure- 1

Brief Profile of Directors

Name of the Director	Mr Hiroshi Nishio	Mr Chalasani Venkat Nageswar
DIN	06827437	07234179
Age	57 years	55 years
Nationality	Japanese	Indian
Date of Appointment on the Board	March 4, 2014	August 24, 2016
Qualification	Bachelor of Economics	Bachelor of Science, Post Graduate Diploma in Journalism (PGDJ)
Experience in specific functional area	Over three decades of experience. Mr Nishio joined ORIX, Corporation, in 1991 and had been associated with various Group Companies of ORIX Group	Mr. C. Venkat Nageswar, DMD (Global Markets) heads the Treasury Operations of the Bank. He has vast experience spanning over 32 years, covering different aspects of banking. He had been Regional Head (East Asia), Hong Kong, overseeing business development of SBI in East Asia. He was also the General Manager, Network-I, Bangalore engaged in Retail Operations, Credit and Cross Selling. Earlier, he was posted as Chief Dealer at the Offshore Banking Unit of the Bank at Bahrain, responsible for forex business, money markets and ALM. He has also worked in different verticals like Mid-Corporate Group, Credit, Relationship Banking and Retail Operations.
Number of Shares held	Nil	Nil
List of Directorships held in Other Companies *	<ul style="list-style-type: none"> • IL&FS Securities Services Ltd • ORIX Auto Infrastructure Services Ltd • ORIX Leasing & Financial Services Ltd 	<ul style="list-style-type: none"> • Foreign Exchange Dealers Association of India • Fixed Income Money Market and Derivatives Association of India • Central Depository Services (India) Limited

No of Board Meeting attained during the year	3 Board Meetings	Nil**
Chairman/ Member in the Committee of the Board or Companies in which he is a Director	Nil	Nil
Relationships between Directors, Manger and other Key Managerial Personnel of the Company	Nil	Nil

* *Directorships includes the Directorships in other Indian Public Companies and Committee Memberships includes only Audit Committee and Stakeholders Relationship Committee of Indian Public Limited Companies*

** *Since appointed on the Board of Directors of the Company on August 24, 2016. Mr Chalasani Venkat Nageswar has not attended Board Meetings held till March 2016*

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 : U65990MH1987PLC044571

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	:	U65990MH1987PLC044571		
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			
	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 Annual General Meeting of the Company to be held on Thursday, September 29, 2016 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:

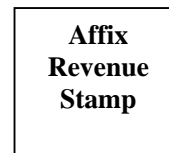
Resolution No.

NO	RESOLUTIONS
	ORDINARY BUSINESS
1	To receive and adopt: (a) the Audited Balance Sheet as at March 31, 2016 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, 2016 together with the report of the auditors thereon
2	To note and approve payment of Interim Dividend in respect of Non-Convertible Redeemable Cumulative Preference Shares for FY 2016
3	To declare final dividend in respect of Non-Convertible Redeemable Cumulative Preference Shares same as interim dividend for FY 2016
4	To appoint a Director in place of Mr S Bandyopadhyay (DIN 03558215), who retires by rotation and being eligible offers himself for re-appointment
5	Re-appointment of M/s Deloitte Haskin & Sells, LLP as Statutory Auditors for FY 2017
	SPECIAL BUSINESS
6	Appointment of Mr Hiroshi Nishio (DIN 06827437) as Director of the Company, liable to retire by rotation
7	Appointment of Mr Chalasani Venkat Nageswar (DIN 07234179) as Director of the Company, liable to retire by rotation
8	Issue of Secured Redeemable Non-Convertible Debentures for an aggregate amount of ₹ 50 billion on a private placement basis
9	Payment of Commission to Non-Executive Directors of the Company
10	Adoption of new Articles of Association of the Company
11	Creation of Security
12	Increase in limits of borrowing of the Company

Signed this _____ day of _____, 2016

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

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CIN : U65990MH1987PLC044571

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 Twenty Ninth 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 Thursday, September 29, 2016 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 _____