

IL&FS Investment Managers Limited
CIN : L65999MH1986PLC147981

Registered Office : The IL&FS Financial Centre, Plot No. C-22, G Block,
Bandra-Kurla Complex, Bandra (East), Mumbai 400051
Tel. No. 022-26533333 **Email :** investor.relations@ilfsindia.com
Website : www.iimlindia.com

POSTAL BALLOT NOTICE

**[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22
of the Companies Management and Administration) Rules, 2014]**

Dear Shareholders,

NOTICE is hereby given to the shareholders pursuant to Section 108 and 110 of the Companies Act, 2013 (“Act”), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI LODR”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), other applicable provisions of the Act, Rules, Circulars and Notifications made thereunder and the SEBI LODR, as amended from time to time, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the requirements/guidelines prescribed by the Ministry of Corporate Affairs (“MCA”) for holding general meetings/conducting postal ballot process through e-voting vide the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (“MCA Circulars”), that the resolution pertaining to the following business is proposed to be passed by the shareholders of the Company, through postal ballot, only by way of remote e-voting process (e-voting)

The proposed resolution and Explanatory Statement setting out all material facts relating thereto, as required in terms of Section 102(1) and 110 of the Act read with the Rules and the MCA Circulars, are appended below

In compliance with Regulation 44 of the SEBI LODR and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to remote e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Notice

The Board of Directors of the Company, at their meeting held on February 13, 2025, has appointed CS Kaushal Dalal (Membership No.: FCS 7141) of M/s KDA & Associates, Practicing Company Secretaries, as the ‘Scrutinizer’, to scrutinize the e-voting process in a fair and transparent manner

Shareholders holding Equity Shares of the Company as on Friday, February 14, 2025 ('Cut-Off Date') are requested to carefully read the instructions mentioned under the head 'Instructions for e-voting' in this Postal Ballot Notice and record their assent ("FOR") or dissent ("AGAINST") on the proposed resolution through the e-voting process from 9.00 a.m. (IST) on Tuesday, February 25, 2025 and not later than 5.00 p.m. (IST) on Wednesday, March 26, 2025. The Company has engaged the services of National Stock Exchange of India Limited ("NSDL") for the purpose of providing e-voting facility to its Shareholders

SPECIAL BUSINESS

(1) Re-designation of Ms Lubna Ahmad Usman (DIN : 08299976) as the Executive Director in the category of Whole-time Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 2(94), 196, 197, 198, 203 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), read with Schedule V thereof, and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, the approval of the Shareholders be and is hereby accorded for the appointment of Ms Lubna Ahmad Usman (DIN : 08299976) as the Executive Director in the category of Whole-time Director of the Company to discharge the duties as detailed in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and rules made thereunder, for a period of three years with effect from January 1, 2025 and she shall hold office upto December 31, 2027 on the following terms and conditions :

(a) Consolidated Salary : Consolidated pay of Rs 2,58,100/- per month along with House Rent Allowance, Special Allowance, Vehicle Allowance, Medical Allowance and Other Allowance totalling to Rs 6,77,385/- per month, as determined by the Nomination & Remuneration Committee from time to time

(b) Perquisites : In addition to the Consolidated Salary, she shall also be entitled to such other perquisites and such other benefits, amenities and facilities in accordance with the Rules of the Company or as may be approved from time to time by the Nomination & Remuneration Committee

- (c) Performance Related Pay : Such remuneration by way of commission or performance based rewards/incentives, in addition to the above salary and perquisites as may be decided by the Nomination & Remuneration Committee from time to time
- (d) General Conditions :
 - (i) The total remuneration payable shall not exceed such limits as may be prescribed under the Companies Act, 2013 and rules made thereunder
 - (ii) The Executive Director shall be entitled to such other privileges, facilities and amenities in accordance with the Company's Rules as may be applicable to other employees of the Company within the overall limits prescribed under the Companies Act, 2013
 - (iii) The terms and conditions of re-appointment may be varied, altered, increased or enhanced from time to time by the Nomination & Remuneration Committee as it may in its discretion deem fit, subject to the limits laid down under applicable provisions of the Companies Act, 2013 and subject to the requisite approvals, if any, being obtained
- (e) Minimum Remuneration : Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Executive Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration that shall not exceed the limits set out in Section II of Part II of Schedule V to the Companies Act, 2013 as modified from time to time, unless otherwise determined by the Board of Directors or the Nomination & Remuneration Committee, subject to approval of the shareholders”

“RESOLVED FURTHER THAT the approval of the Shareholders be and is hereby accorded for payment of remuneration to Ms Lubna Ahmad Usman (DIN : 08299976) in excess of the remuneration payable limits on the basis of the effective capital as set out in Section II of Part II of Schedule V and in accordance with the provisions prescribed under the Companies Act, 2013 and rules made thereunder, as may be determined by the Board of Directors based on the recommendation by the Nomination & Remuneration Committee, in the event of absence or inadequacy of profits during the currency of her tenure i.e. upto December 31, 2027”

“RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, usual, expedient and proper to give effect to this resolution”

**By Order of the Board of Directors
IL&FS Investment Managers Limited**

Sd/-

**Kaushik Modak
Director**

Place : Mumbai

Date : February 13, 2025

Registered Office :

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

NOTES

I. The relative Explanatory Statement pursuant to Section 102 read with Section 110 of the Act and Rule 22 of the Rules, stating out material facts pertaining to the above resolution and details pursuant to the Regulation 36(3) of the SEBI LODR and SS-2 on General Meetings w.r.t. appointment of Ms Lubna Ahmad Usman as the Whole-time Director of the Company is given in the explanatory statement and forms part of this Notice

In compliance with the aforesaid MCA Circulars, this Notice is being sent only through electronic mode to those shareholders whose e-mail addresses are registered with the Company/Depositories/MUFG Intime India Private Limited (Formerly known as “Link Intime India Private Limited”), the Company’s Registrars and Transfer Agent (“RTA”) as on **Friday, February 14, 2025 ('Cut-Off Date')**. The voting rights of the shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date

In accordance with the MCA Circulars, the Company has made necessary arrangements to enable the Shareholders to register their e-mail address. Those Shareholders who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Notice

Accordingly, physical copy of the Notice along with Postal Ballot form and pre-paid business reply envelope is not being sent to the Shareholders for this Postal Ballot. The communication of the assent or dissent of the Shareholders would only take place through the remote e-Voting system. Shareholders are requested to read the detailed instructions for remote e-Voting as mentioned in the ‘Notes’ section to this Notice, to cast their votes electronically

II. A copy of this Notice is also available on the website of the Company at : https://www.iimlindia.com/Postal_Ballot.aspx and websites of the Stock Exchanges i.e. BSE Limited & National Stock Exchange of India Limited at : <https://www.bseindia.com/> and <https://www.nseindia.com/> respectively, and on the website of NSDL at : <https://www.evoting.nsdl.com/>

III. Only those Shareholders whose names are appearing in the Register of Members/ Register of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Shareholder on the Cut-Off Date should treat this Notice for information purposes only

Any person holding shares as on the Cut-Off Date, who may not have received this Notice due to non-registration of their email addresses, may register its e-mail as per procedure given in Note No. XII of this Notice and shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice

IV. Shareholders are informed that in case of joint holders, only such joint holder whose name stands first in the Register of Members of the Company / Register of beneficial owners as on cut-off date as received from Depositories in respect of such joint holding will be entitled to vote

V. All the material documents referred in Postal Ballot Notice shall be available for inspection through electronic mode, basis the request being sent by Shareholders on email id: investor.relations@ilfsindia.com mentioning their name, Folio No./Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email

VI. All correspondence related to change of address, change in e-mail ID already registered with the Company, transfer / transmission of shares, issue of duplicate share certificates, Company mandates and all other matters relating to the shareholding in the Company may be made to RTA

VII. The vote in this Postal Ballot cannot be exercised through proxy

VIII. Any Shareholder(s) who did not receive the Notice may either send an email to company at investor.relations@ilfsindia.com or write to RTA at rnt.helpdesk@linkintime.co.in

IX. Instructions for E-Voting Facility :

- (1) In compliance with Regulation 44 of the SEBI LODR and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is pleased to provide to the shareholders remote e-voting facility, to enable them to cast their votes electronically. The Company has appointed NSDL to provide remote e-voting facility to its shareholders to enable them to cast their votes electronically
- (2) The remote e-voting shall commence on **Tuesday, February 25, 2025 at 9:00 a.m.** and shall end on **Wednesday, March 26, 2025 at 5:00 p.m.** During this period, Shareholders of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL immediately after the e-voting period. Once the vote on a resolution as stated in this Notice is cast by the shareholder, they shall not be allowed to change it subsequently and such e-vote shall be treated as final
- (3) The detailed procedure with respect to remote e-voting is mentioned in this Notice. You are requested to carefully read the e-Voting instructions as below, before casting your vote on e-Voting site : <https://www.evoting.nsdl.com/>

X. Declaration of Results :

- (1) After completion of scrutiny of the votes cast, the Scrutinizer shall, on or before Thursday, March 27, 2025, submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him. The Chairman or a person authorized by him shall declare the result of the voting forthwith. The result of the Postal Ballot shall be declared on or before Thursday, March 27, 2025. The Scrutinizer's decision on the validity of votes cast will be final
- (2) The said results of the e-voting along with the Scrutinizer's Report shall be placed on the Company's website at : https://www.iimlindia.com/Postal_Ballot.aspx and on the website of NSDL at : <https://www.evoting.nsdl.com/>. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the equity shares of the Company are listed
- (3) The Resolution, if approved by the requisite majority through Postal Ballot, shall be deemed to have been passed on the last date specified by the Company for remote e-voting i.e. on Wednesday, March 26, 2025. The resolution passed by the Shareholders through Postal Ballot shall be deemed to have been passed as if the same has been passed at a general meeting of the Shareholders

XI. Instructions for Remote E-voting :

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below :

Step 1 : Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility

Login method for Individual shareholders holding securities in demat mode is given below :

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. Existing IDeAS user can visit the e- Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile</p> <p>On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password</p> <p>After successful authentication, you will be able to see e-Voting services under Value added services</p> <p>Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page</p> <p>Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com</p> <p>Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile</p> <p>Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section</p> <p>A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen</p>

	<p>After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page</p> <p>Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>
	<p>4. Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password</p> <p>Option will be made available to reach e-Voting page without any further authentication</p> <p>The users to login Easi / Easiest are requested to visit CDSL website www.cdsindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password</p> <p>2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company</p> <p>On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period</p> <p>Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly</p>

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cDSLindia.com and click on login & New System Myeasi Tab and then click on registration option</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cDSLindia.com home page</p> <p>The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account</p> <p>After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility</p> <p>Upon logging in, you will be able to see e-Voting option</p> <p>Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature</p> <p>Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>

Important note : Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login Type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

B) Login method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is :
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below :

- (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote
- (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password
- (c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password :

- (a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
- (b) “Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
- (c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box

8. Now, you will have to click on the “Login” button

9. After you click on the “Login” button, Home page of e-Voting will open

Step 2 : How to cast your vote electronically on NSDL e-Voting system

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period
3. Now you are ready for e-Voting as the Voting page opens
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted
5. Upon confirmation, the message “Vote cast successfully” will be displayed
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to team@cskda.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on <https://www.evoting.nsdl.com/> to reset the password
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com/> or call on : 022 - 4886 7000 or send a request to Ms Pallavi Mhatre, Senior Manager at evoting@nsdl.com

XII. Process for registration of email address :

- (1) Shareholders holding shares in physical mode are requested to register/update their KYC details including email id through the portal of RTA named "SWAYAM" which is an Investor Self-Service Portal. The same can be accessed at : <https://swayam.linkintime.co.in/>

SWAYAM is a secure, user-friendly platform that empowers investors to effortlessly access information through a dashboard and avail various services in digital mode through registration over the portal. Details of key features and benefits along with the steps for registration can be accessed at : https://linkintime.co.in/Swayam_info.html

The email id will be updated subject to compliance with KYC requirements as directed by the SEBI

- (2) Shareholders holding shares in a demat mode are requested to register/update their KYC details including email id with their respective Depository Participants

EXPLANATORY STATEMENT

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)

ITEM NO. 1 :

Re-designation of Ms Lubna Ahmad Usman (DIN : 08299976) as the Executive Director in the category of Whole-time Director of the Company

Ms Lubna Ahmad Usman was serving as Non-Executive Director (as a Nominee of Infrastructure Leasing & Financial Services Limited) on the board of the Company till December 31, 2024. Mr Manoj Borkar was the Chief Executive Officer & Chief Financial Officer (“CEO & CFO”) of the Company. Due to superannuation of Mr Borkar’s tenure with effect from the close of business hours on December 31, 2024, the Board of Directors, at their meeting held on December 31, 2024 (based on the recommendation of the Nomination & Remuneration Committee), has approved the appointment of Ms Lubna Usman as CEO & CFO of the Company w.e.f. January 1, 2025

Pursuant to her appointment as the CEO & CFO of the Company, Ms Lubna Usman has been classified as an Executive Director under the provisions of the Companies Act, 2013 effective January 1, 2025. Accordingly, the Board of Directors, at their meeting held on December 31, 2024 (based on the recommendation of the Nomination & Remuneration Committee), has also approved re-designation of Ms Lubna Usman as the Executive Director in the category of Whole-time Director of the Company for a period of three years with effect from January 1, 2025 upto December 31, 2027, subject to the approval of the shareholders

In terms of the Regulation 17(1C) of the SEBI LODR, a listed entity shall ensure that the approval of shareholders for appointment/re-appointment of a person on the Board of Directors has to be taken either at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the shareholders is sought for the appointment of Ms Lubna Usman as the Executive Director to comply with SEBI LODR

Ms Lubna Usman has given her consent to act as the Executive Director of the Company and she satisfies all the conditions set out in Part I of Schedule V to the Act along with the conditions set out under Section 196(3) of the Act for being eligible for this appointment. Ms Lubna Usman has further confirmed that she is neither disqualified nor debarred from holding the Office of Director under the Companies Act or pursuant to any Order issued by SEBI

The brief particulars of appointment and remuneration payable to Ms Lubna Usman are as follows :

- (a) Consolidated Salary : Consolidated pay of Rs 2,58,100/- per month along with House Rent Allowance, Special Allowance, Vehicle Allowance, Medical Allowance and Other Allowance totalling to Rs 6,77,385/- per month, as determined by the Nomination & Remuneration Committee from time to time
- (b) Perquisites : In addition to the Consolidated Salary, she shall also be entitled to such other perquisites and such other benefits, amenities and facilities in accordance with the Rules of the Company or as may be approved from time to time by the Nomination & Remuneration Committee
- (c) Performance Related Pay : Such remuneration by way of commission or performance based rewards/incentives, in addition to the above salary and perquisites as may be decided by the Nomination & Remuneration Committee from time to time
- (d) General Conditions :
 - (i) The total remuneration payable shall not exceed such limits as may be prescribed under the Companies Act, 2013 and rules made thereunder
 - (ii) The Executive Director shall be entitled to such other privileges, facilities and amenities in accordance with the Company's Rules as may be applicable to other employees of the Company within the overall limits prescribed under the Companies Act, 2013
 - (iii) The terms and conditions of re-appointment may be varied, altered, increased or enhanced from time to time by the Nomination & Remuneration Committee as it may in its discretion deem fit, subject to the limits laid down under applicable provisions of the Companies Act, 2013 and subject to the requisite approvals, if any, being obtained
- (e) Minimum Remuneration : Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Executive Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration that shall not exceed the limits set out in Section II of Part II of Schedule V to the Companies Act, 2013 as modified from time to time, unless otherwise determined by the Board of Directors or the Nomination & Remuneration Committee, subject to approval of the shareholders

Statement containing information required to be given under Part II of Schedule V of the Act, Pursuant to Regulation 36 of SEBI LODR and Secretarial Standards-2 on General Meetings are as follows :

I. General Information :

1	Nature of Industry	The Company is inter alia, in the business of management of private equity funds. The Company was incorporated on February 10, 1986 and commenced business on March 6, 1986.
2	Date or expected date of commencement of commercial production	Not applicable, since the Company has already commenced its business.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
4	Financial performance based on given indicators	
Particulars		F.Y. 2023-24 (INR in Lakhs)
Total Revenue		3,076.78
Total Expenses		943.16
Profit Before Tax		2,133.62
Profit After Tax		2,162.44
5	Foreign investments or collaborations, if any	Nil

II. Other details/Information about the appointee :

Name of Director	Lubna Ahmad Usman
DIN	08299976
Date of Birth	July 27, 1973
Nationality	Indian
Age	51 years
Qualification	Ms Lubna has completed her Master of Business Administration (MBA) from S.I.E.S College of Management Studies, Mumbai
Date of first appointment on the Board	February 12, 2021

Background details - Brief resume including Nature of expertise in Specific functional areas	<p>Ms Lubna is a senior management professional with more than 24+ years of experience in providing strategic leadership, project finance, debt restructuring and treasury management across banking and non-banking finance companies</p> <p>At Infrastructure Leasing & Financial Services Limited (“IL&FS”), her key responsibilities included debt structuring, project finance and corporate fund raising through capital market and other debt instruments across infrastructure verticals. Since October 2018, she is a key member of the core team engaged in the resolution of debt of IL&FS group, under the supervision of the new Board appointed by the Government of India</p>
Experience	Over 24 years
Recognition or Awards	Not Applicable
Job profile and her suitability	The Company is currently under the Resolution Framework of IL&FS. Ms Lubna Usman will be discharging role of CEO & CFO, consequent to superannuation of tenure of earlier CEO & CFO
Past remuneration / Details of last remuneration drawn	Considering that Ms Lubna Usman was serving as the Non-Executive Director, she was not drawing any remuneration from the Company except Sitting fees for attending the meetings of the Board and Board Committees
Remuneration proposed / Details of remuneration sought to be paid	As set out under the resolution at item no. 1 of this Postal Ballot Notice
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration as proposed of Ms Lubna Usman is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company
Terms and Conditions of Appointment	The letter of appointment setting out terms of employment would be available for inspection without any fee by the shareholders at the Registered Office of the Company during normal business hours on any working day as provided under Section 190 of the Act

Shareholding in the Company	NIL
Memberships/Chairmanships of Committees in the Company	NIL
Resignation from listed entities in the past 3 years	NIL
Directorship in other listed companies	NIL
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Apart from receipt of remuneration from the Company, Ms Lubna Usman does not have any other pecuniary relationship directly or indirectly with the Company
Disclosure of Inter-se relationship	Nil
Directorship in other Companies	(i) Roadstar Investment Managers Limited (ii) IL&FS Portfolio Management Services Limited (iii) ISSL Settlement & Transaction Services Limited (iv) IL&FS Urban Infrastructure Managers Limited (v) IL&FS Engineering and Construction Company Limited (vi) IL&FS Infra Asset Management Limited (vii) IL&FS Milestone Realty Advisors Private Limited
Chairmanship / Membership of Committees in other Companies	Roadstar Investment Managers Limited - Member of the Audit Committee
Number of Board Meetings attended during the financial year 2024-25 (upto the date of the notice)	5

III. Other Information :

The main income stream for the Company was from management fees received from the funds under its management. Currently the Company continues to focus on divesting its current portfolio and return money to its investors which have significantly impinged on Company's business plans for revenue growth and hence it is likely that the Company may have no profits or inadequate profits. Accordingly, the shareholders' approval is required for that event, if any in future, when the Company has no profit or its profits are inadequate in any financial year, the Company may pay remuneration in excess of the remuneration limits as mentioned in Schedule V of the Companies Act, 2013

The newly constituted IL&FS Board has also initiated the process to sell its holding in the Company and the process is underway

The Board considers association of Ms Lubna Usman in the interest of the Company and recommends passing of the special resolution at Item No. 1

None of Directors/Key Managerial Personnel of the Company nor their relatives are concerned or interested except Ms Lubna Usman to the extent of his appointment in the resolution at Item No. 1

**By Order of the Board of Directors
IL&FS Investment Managers Limited**

Sd/-

**Kaushik Modak
Director**

Place : Mumbai

Date : February 13, 2025

Registered Office :

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