

Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014

Notice is hereby given to the Members of **Reliance Infrastructure Limited** (the Company), for seeking consent of Members of the Company for transacting the special business by passing the following resolutions through Postal Ballot including Electronic Voting (e-voting) pursuant to Section 110 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made there under, (including any statutory modification(s) or re-enactment(s) thereof, for time being in force):

1. Issue of Equity Shares and/or Warrants on Preferential Basis:

To consider and, if thought fit, to give your assent or dissent to the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 23(1)(b), 42, 62 (1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended up to date ("SEBI (ICDR) Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended up to date ("SEBI (LODR) Regulations"), as in force and subject to other applicable Rules / Regulations / Guidelines / Notifications / Circulars and clarifications issued thereunder, if any, from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ("SEBI") and/ or any other competent authorities (hereinafter referred to as 'Applicable Regulatory Authorities') to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the Board be and is hereby authorised on behalf of the Company to create, offer, issue and allot from time to time, in one or more tranches, up to 8,88,00,000 equity shares of the Company (Equity Shares) and/or warrants convertible into equivalent number of equity shares of the Company ('Warrants') for cash at a price of Rs. 62 (including a premium of Rs. 52) per equity share of Rs. 10 each of

the Company or such other price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations; to below mentioned proposed allottee(s) by way of preferential issue in such manner and on such terms and conditions as are stipulated in the explanatory statement attached hereto and as may be determined by the Board in its absolute discretion in accordance with the SEBI (ICDR) Regulations and other applicable laws;

Sr. No.	Name of proposed allottee	Category	Number of Equity Shares and/or Warrants
1	Risee Infinity Private Limited	Promoter group	6,46,00,000
2	VFSI Holdings Pte. Limited	Non promoter – public	2,42,00,000
	Total		8,88,00,000

RESOLVED FURTHER THAT the minimum price of the Equity shares and/or Warrants so issued shall not be less than the price arrived at in accordance with Chapter V of the SEBI (ICDR) Regulations for preferential issue, being the highest of the following:

- the average of the weekly high and low of the volume weighted average price of the Company's shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes for the said period) during the twenty six weeks preceding the "Relevant Date"; or
- the average of the weekly high and low of the volume weighted average prices of the Company's shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes for the said period) during the two weeks preceding the "Relevant Date".

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations, the "Relevant Date" for the purpose of calculating the floor price for the Preferential Issue of Equity shares and/or Warrants be and is hereby fixed as Friday, June 4, 2021, being the date 30 days prior to the date of passing of the Special Resolution by Members.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- The Equity Shares to be allotted shall be fully paid up and rank *pari passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

- (b) The Equity Shares including Equity Shares arising from the exercise of the Warrants shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations and be listed on the Stock Exchange(s) subject to receipt of necessary permission(s), sanction(s) and approval(s).
- (c) The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions."
- (h) The Equity Shares to be allotted on exercise of the Warrants shall be fully paid up and rank *pari passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- (i) In the event the Warrant holder does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Warrants and Equity Shares to be allotted on exercise of Warrants under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- (a) The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted one equity share against each Warrant.
- (b) An amount equivalent to 25% of the Warrant Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the right attached to Warrant(s) to subscribe to Equity Share(s). The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.
- (c) The Warrants shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Warrants is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval or permission.
- (d) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations and be listed on the Stock Exchange(s) subject to receipt of necessary permission(s), sanction(s) and approval(s).
- (e) The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- (f) The warrant holders shall be entitled to all future corporate actions including but not limited to issue of bonus / rights, if any, and the Company shall reserve proportion of such entitlement for the warrant holders.
- (g) The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name(s) of the proposed allottee(s) be recorded for the issuance of invitation to subscribe to the Equity Shares and/or Warrants and a private placement offer letter in Form No.PAS-4 together with an application form be issued to the proposed allottee(s) inviting them to subscribe to the Equity Shares and/or Warrants.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification(s) to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion may deem appropriate, without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and/or Warrants and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any other Director(s) or the Company Secretary or any other officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution."

2. Issuance of Foreign Currency Convertible Bonds

To consider and, if thought fit, to give your assent or dissent to the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and other rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI (ICDR) Regulations**"), the Securities

and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI (LODR) Regulations**"), the Foreign Exchange Management Act, 1999, (the "**FEMA**") including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, or the rules and regulations issued thereunder, including the Foreign Exchange Management (Borrowing or Lending) Regulations, 2018, as amended, and the circulars or notifications issued thereunder including the Master Directions on External Commercial Borrowings, Trade Credits and Structured Obligations dated March 26, 2019, as amended vide the circular on External Commercial Borrowings (ECB) Policy - Rationalisation of End-use Provisions dated July 30, 2019 and as amended from time to time and the Master Direction on Reporting under Foreign Exchange Management Act, 1999 dated January 1, 2016, as amended, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, (together the "**ECB Guidelines**") as amended, the Depository Receipts Scheme, 2014, as amended (the "**2014 Scheme**"), the Framework for issue of Depository Receipts dated October 10, 2019 issued by the Securities and Exchange Board of India, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended (the "**1993 Scheme**"), the extant consolidated Foreign Direct Investment Policy, as amended and replaced from time to time and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004, including any amendments, statutory modification(s) and / or re-enactment(s) thereof, and such other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India, Ministry of Finance (Department of Economic Affairs), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs, the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India ("**SEBI**"), BSE Limited and National Stock Exchange of India Limited (together the "**Stock Exchanges**"), and/ or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter singly or collectively referred to as the "**Appropriate Authorities**"), to the extent applicable and subject to the term(s), condition(s), modification(s), consent(s), sanction(s) and approval(s) of any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approval(s) consent(s) and sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute, to exercise its powers including powers conferred by this resolution or any person authorised by the Board or its committee for such purpose), approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot in one or more tranches of private or public offerings (including on preferential allotment basis) in international markets, through prospectus/ offer letter/ offering circular or other permissible/requisite offer documents, Foreign Currency Convertible Bonds and/or any other similar securities which are convertible or exchangeable into equity shares and/or preference shares and/or Global Depository Receipts (GDRs) and/or American Depository Receipts (ADRs) and/or any other financial instrument(s)/ securities convertible into and/or linked to equity shares of the Company ("**Securities**") at the option of the Company and/ or the security holders denominated and subscribed to in foreign currency by eligible persons as determined by the

Board in its discretion including persons who are not holders of equity shares of the Company, whether unsecured or secured by creation of charge/encumbrance on the assets of the Company, in such manner and on such terms and condition(s) or such modification(s) thereto as the Board may determine in consultation with the Lead Manager(s) and/or Underwriters and/or other advisors, subject to applicable law; provided that the said Securities shall not result in issuance of equity shares by more than twenty four percent of the then fully diluted equity share capital of the Company.

RESOLVED FURTHER THAT in the event of issuance of FCCBs, pursuant to the provisions of the 1993 Scheme and other applicable pricing provisions issued by the Ministry of Finance or any other authority, the relevant date for the purpose of pricing the Securities to be issued pursuant to such issue shall be the date of the meeting in which the Board decides to open such issue after the date of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint merchant bankers, underwriters, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate and also to enter into and execute all such arrangements, contracts/ agreements, memorandum, documents, etc., with such agencies, to seek the listing of the Securities on one or more stock exchange(s) as may be required.

RESOLVED FURTHER THAT in case of any offering of Securities convertible into equity shares, consent of the shareholders be and is hereby given to the Board to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion, redemption or cancellation of any such Securities referred to above in accordance with the terms of issue/ offering in respect of such Securities and such equity shares shall rank *pari passu* with the existing equity shares of the Company in all respects and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and be listed on the stock exchanges where the equity shares of the Company are listed, except as may be provided otherwise under the terms of issue/offering and in the offer document and/or placement document and/or offer letter and/or offering circular and/or listing particulars.

RESOLVED FURTHER THAT the Board be and is hereby authorised to offer, issue and allot the Securities or any/ all of them, subject to such terms and conditions, as the Board may deem fit and proper in its absolute discretion, including terms for issue of additional Securities and for disposal of Securities which are not subscribed to by issuing them to banks/ financial institutions/ mutual funds or otherwise.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and take all such steps as may be necessary including without limitation, the determination of the terms and conditions of the issue including timing of the issue(s), the class of investors to whom the Securities are to be issued, number of Securities, number of issues, tranches, issue price, interest rate, listing, premium/ discount, redemption, allotment of Securities and to sign and execute all deeds, documents, undertakings, agreements, papers and writings as may be required in this regard including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, placement document, placement agreement and any other documents as may be required, and to settle all questions, difficulties or doubts that may arise at any stage from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of equity shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered and proportion thereof, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or circular, documents and agreements including filing of such documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to seek any approval that is required in relation to the creation, issuance and allotment and listing of the Securities, from any statutory or regulatory authority or the stock exchanges. Any approvals that may have been applied for by the Board in relation to the creation, issuance and allotment and listing of the Securities are hereby approved and ratified by the Members."

By Order of the Board
For Reliance Infrastructure Limited

Paresh Rathod
Company Secretary

Date: June 6, 2021

Place: Mumbai

Registered Office:

Reliance Centre, Ground Floor,
19, Walchand Hirachand Marg,

Ballard Estate Mumbai 400001

CIN : L75100MH1929PLC001530

Website: www.rinfra.com

Notes:

1. The statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning above item of business to be transacted is annexed hereto.
2. The Postal Ballot Notice along with Postal Ballot Form containing the process and instructions is being sent to all the Members, whose names appear in the Register of Members / list of beneficial owners as received from National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") on May 28, 2021.
3. Members whose names appear on the Register of Members / List of Beneficial Owners as on May 28, 2021, will be considered for the purpose of voting. A person who is not a Member as on May 28, 2021 i.e. the cut-off date for reckoning voting rights should treat this Notice for information purposes only.
4. Members may note that the Postal Ballot Notice will be available on the Company's website www.rinfra.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFIN Technologies Private Limited ('KFIN') at www.kfintech.com.
5. Members who wish to vote through Physical Form may download the Postal Ballot Form attached in the e-mail or from the link https://www.rinfra.com/documents/1142822/10499984/PostalBallot_Form_07062021.pdf and send the duly completed and signed Postal Ballot Form to the Scrutinizer so as to reach on or before 5.00 P.M. July 6, 2021.
6. The Board of Directors have appointed Shri Anil Lohia, or in his absence Shri Chandradas Dayal, Partners, M/s. Dayal & Lohia, Chartered Accountants, as Scrutinizer for conducting voting process in a fair and transparent manner.
7. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility for its Members to enable them to cast their votes on the resolutions electronically.
8. Kindly note that the Members can opt for only one mode of voting, i.e. either by physical postal ballot or by e-voting. If you are opting for e-voting, then do not vote by physical postal ballot also and vice versa. In case Members cast their vote by both physical postal ballot and e-voting, it may be noted that vote cast by them by e-voting shall prevail and votes cast through physical postal ballot will be treated as invalid. KFIN, our Registrar and Transfer Agent will be facilitating e-voting to enable the Members to cast their votes electronically.
9. Members are requested to carefully read the instructions given in the enclosed Postal Ballot Form. Postal Ballot Form duly completed with the Assent (FOR) or Dissent (AGAINST) and signed should be sent directly to the Scrutiniser as per the address mentioned in the Postal Ballot Form, so as to reach the Scrutiniser not later than 5.00 P.M. on July 6, 2021 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member. The Scrutiniser will submit his report to the

Chairman of the Board or any person authorized by him after completion of the scrutiny on or before 5.00 P.M. on July 8, 2021 and the results of the voting by postal ballot (including voting through electronic means) will be declared on or before 5.00 P.M. on Thursday, July 8, 2021 at the Registered Office of the Company at Reliance Centre, Ground Floor, 19, Walchand Hirachand Marg, Ballard Estate, Mumbai 400001, by placing it along with the Scrutiniser's report on its notice board, Company's website, www.rinfra.com and on the website of the agency KFIN at www.kfintech.com and shall also be communicated to the Stock Exchanges.

10. The resolutions shall be taken as passed on the last date specified by the Company for receipt of duly completed postal ballot forms or e-voting.
11. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on May 28, 2021. Members can vote for their entire voting rights as per their discretion.
12. Member(s) can cast their vote electronically from 4.00 P.M. (IST) on June 7, 2021 to 5.00 P.M. (IST) on July 6, 2021. The e-voting module shall be disabled by KFIN for voting thereafter.
13. Corporate / Institutional Members (i.e. other than individuals, HUF, NRI etc.) opting for physical ballot are also required to send certified true copy of the board resolution / power of attorney / authority letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form.
14. Relevant documents referred to in the accompanying notice are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, between 11:00 A.M. and 1:00 P. M. up to July 6, 2021.
15. Members whose email address is not registered can register the same in the following manner:
 - a. Members holding share(s) in physical mode can register their e-mail ID on the Company's website at <https://www.rinfra.com/web/rinfra/shareholder-registration> by providing the requisite details of their holdings and documents for registering their e-mail address; and
 - b. Members holding share(s) in electronic mode are requested to register / update their e-mail address with their respective Depository Participants "DPs" for receiving all communications from the Company electronically.

Statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts:

Item No 1:

The Company is amongst the leading player in the country in the Engineering and Construction (E&C), energy, roads, urban public transport, defence, airports and infrastructure sectors. The Company is also engaged in implementation, operation and maintenance of several projects in defence sector and infrastructural areas through its special purpose vehicles. It has executed a portfolio of infrastructure projects such as a metro rail project in Mumbai on build, own, operate and transfer basis. Further, the Company is also a leading utility company having presence across the value chain of energy businesses.

The Company has pursued monetization of its assets to reduce debt. Further, in order to augment long term resources for general corporate purposes, enhancing network and financial position, ensuring long term viability and growth of the Company including to reduce debt, there is an urgent requirement to infuse fresh capital into the Company, to ensure safeguarding the interests of all stakeholders.

In accordance with the above, the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorised by the Board or its committee for such purpose) in their meeting held on June 6, 2021, approved raising of long terms resources by issue of up to 8,88,00,000 equity shares of the Company (Equity Shares) and/or warrants convertible into equity shares of the Company (Warrants) to the following persons by way of a preferential issue through private placement offer, who have agreed to subscribe to the proposed preferential issue and have confirmed eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI (ICDR) Regulations").

Sr. No.	Name of proposed allottee	Category	Number of Equity Shares and/or Warrants
1	Risee Infinity Private Limited	Promoter group	6,46,00,000
2	VFSI Holdings Pte Limited	Non promoter – public	2,42,00,000
	Total		8,88,00,000

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the SEBI (ICDR) Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI (LODR) Regulations"), as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

The Company is otherwise eligible to make the Preferential Allotment in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations. There will be no change in the control or management of the Company pursuant to the proposed preferential issue. Consequent to the allotment of equity shares including equity shares to be issued and allotted upon exercise of right attached to the Warrants, the shareholding of the Promoters and Promoter Group may increase as per details given herein below.

Further disclosures in relation to the Special Resolution set out in the accompanying Notice are as follows:

1. Date of passing of Board resolution for approving preferential issue : June 6, 2021

2. Objects of the preferential issue: Augmenting long term resources for general corporate purposes, enhancing network and financial position, ensuring long term viability and growth of the Company and to reduce debt.
3. Kinds of securities offered and the price at which security is being offered: Up to 8,88,00,000 Equity Shares and/ or Warrants convertible into equivalent number of equity shares (with flexibility to issue either all securities as equity shares or as warrants or any combination thereof); for cash at a price of Rs. 62 (including a premium of Rs. 52) per equity share of Rs. 10 each ("Issue Price").
4. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made: The Equity Shares of the Company are listed on Stock Exchanges viz, BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE', together with BSE referred to as 'Stock Exchanges'). The Equity Shares are frequently traded and NSE, being the Stock Exchange with higher trading volumes for the said period, has been considered in accordance with the SEBI (ICDR) Regulations.

As per the provisions of the SEBI (ICDR) Regulations, the Equity Shares and/or Warrants will be issued at a price of Rs. 62 per Equity Share which is more than the higher of the following:

 - (a) Rs. 36.37 per Share – being the average of the weekly high and low of the volume weighted average price of the Company's shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes for the said period) during the twenty six weeks preceding the Relevant Date; or
 - (b) Rs. 61.31 per Share – being the average of the weekly high and low of the volume weighted average prices of the Company's shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes for the said period) during the two weeks preceding the Relevant Date;
5. Adjustments for Warrants: The price determined above and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws as applicable from time to time.
6. Name and address of Valuer who performed valuation: Not Applicable
7. Amount which the Company intends to raise by way of issue of Equity Shares and/or Warrants: Up to approximately Rs. 550.56 crore (assuming exercise of rights attached to all Warrants).
8. Material terms of Issue of Equity Shares and Warrants:
 - a. **Equity Shares:** 100% of the issue price shall be payable on application. The Equity Shares including the equity shares to be issued and allotted upon exercise of right attached to the Warrants shall be made fully paid up at the time of allotment and be allotted in dematerialized form only. The said equity shares shall rank *pari passu* in all respects with the then existing equity shares of the Company. The equity shares shall be subject to the Memorandum and Articles of Association of the Company.
 - b. **Warrants:** The issue of Warrants shall be subject to the following terms and conditions:
 - (i) The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted one equity share against each Warrant, in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants, by issuing a written notice to the Company specifying the number of Warrants proposed to be so converted. The Company shall accordingly issue and allot the corresponding number of Equity Share(s) of face value of Rs. 10 each to the Warrant holders.
 - (ii) An amount equivalent to 25% of the Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the right attached to Warrant(s). The amount paid against Warrants shall be adjusted / appropriate against the Issue Price for the resultant equity share(s).
 - (iii) In the event that, a Warrant holder does not exercise the right attached to Warrant(s) within a period of 18 (Eighteen) months from the date of allotment of such Warrant(s), the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
 - (iv) The Warrants by themselves, until exercise of the conversion right and allotment of Equity Shares, do not give the holder thereof any rights akin to that of shareholder(s) of the Company, except to the extent stated in clause (ix) below.
 - (v) The Company shall apply for the listing and trading approvals for the Warrants and / or Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchange(s) in accordance with the SEBI (LODR) Regulations and all other applicable laws, rules and regulations subject to receipt of necessary permission(s), sanction(s) and approval(s).
 - (vi) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari passu* in all respects including dividend, and voting rights with the then existing Equity Shares of the Company.
 - (vii) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time.
 - (viii) The Warrants and Equity Shares allotted to the Promoter Group on conversion of such Warrants will be transferable within the Promoter Group of the Company, as per applicable laws.
 - (ix) The warrant holders shall be entitled to all future corporate actions including but not limited to issue of bonus / rights, if any, and the Company shall reserve proportion of such entitlement for the warrant holders.
9. Principle terms of assets charged as securities: Not Applicable
10. The intention of the promoters, directors or key managerial personnel of the Company to subscribe to the offer: The preferential issue of Equity Shares and/or Warrants to be made to Risee Infinity Private Limited, a promoter/ promoter group entity of the Company. None of the directors or key managerial personnel of the Company propose to subscribe to Equity shares and/or Warrants in the offer. However, in case of difficulty in preferential allotment to Risee Infinity Private Limited for any reason whatsoever, the preferential allotment may be made to and will be subscribed by other persons/entities of the Promoter Group, on the same terms and conditions.

11. Shareholding pattern of the Company before and after the preferential issue.

Category	(Pre issue - equity shares) As on May 28, 2021		Post issue - equity shares	
	No. of shares	% of Share holding	No. of shares	% of share holding
A Promoter				
- Existing	1,30,13,424	4.95	130,13,424	3.70
- Preferential Issue - Risee Infinity Private Limited	-	-	6,46,00,000	18.36
Total (A)	1,30,13,424	4.95	7,76,13,424	22.06
B Public Shareholding				
Institutional Investors				
- Existing Others	1,89,08,116	7.19	1,89,08,116	5.37
- Preferential Issue - VFSI Holdings Pte. Ltd.	-	-	2,42,00,000	6.88
Sub-Total (B1)	1,89,08,116	7.19	4,31,08,116	12.25
Non-Institutional Investors				
- Individuals	17,44,70,963	66.34	17,44,70,963	49.60
- Others	5,65,97,497	21.52	5,65,97,497	16.09
Sub-total (B2)	23,10,68,460	87.86	23,10,68,460	65.68
Total (B) = (B1) + (B2)	24,99,76,576	95.05	27,41,76,576	77.94
Total (A) + (B)	26,29,90,000	100.00	35,17,90,000	100.00

Notes:

- The above Shareholding pattern assumes allotment of 8,88,00,000 equity shares including the equity shares to be issued and allotted upon exercise of right attached to all the Warrants, if any. In the event, right for allotment of Share against all or any of the Warrant(s) are not exercised, the Shareholding Pattern shall change correspondingly.
 - Pre issue shareholding reflects shareholding of the Company as on May 28, 2021. Post issue holding of all the other shareholders is assumed to remain the same.
- Time frame within which the preferential issue shall be completed: The allotment of the Equity Shares and/or Warrants shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).
 - Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue: Promoter group entity to whom Preferential Issue is proposed to be made is Risee Infinity Private Limited. Smt Tina A. Ambani, Shri Jai Anmol Ambani and Shri Jai Anshul Ambani are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control Risee Infinity Private Limited and they shall beneficially hold 18.43% of the post Preferential Issue capital of the Company, assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company. The non-promoter entity (public category) to whom Preferential Issue is proposed to be made is VFSI Holdings Pte. Limited, which is an affiliate of Värde Investment Partners, LP. VFSI Holdings Pte. Limited is a qualified institutional buyer and a Securities and Exchange Board of India (the 'SEBI') registered foreign portfolio investor. VFSI Holdings Pte. Limited's ultimate beneficial owner, as declared to the SEBI, is Värde Investment Partners, LP. As there are no natural persons who are the ultimate beneficial owners of Värde Investment Partners, LP, the following details of its senior managing officials have been provided to the SEBI : Lemuel Cheong Chern Fai; and Chow Hong Luen Irwin. VFSI Holdings Pte. Limited shall hold 6.88% of the post Preferential Issue capital of the Company, assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company. Detailed Share Holding Pattern showing pre and post issue shareholding is mentioned hereinabove. There shall be no change in control of the Company pursuant to the aforesaid Preferential Issue. However, the percentage of shareholding and voting rights exercised by the Members of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.
 - Undertaking: The Company undertakes to re-compute the price of the Equity Shares and/or Warrants in terms of the provisions of the SEBI (ICDR) Regulations where it is required to do so and that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the Equity Shares and/or Warrants shall continue to be locked-in till the time such amount is paid by the allottee.
 - Disclosures specified in Schedule VI of the SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a wilful defaulter: None of the Company, its Directors or Promoters have been declared as wilful defaulter as defined under the SEBI (ICDR) Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.
 - Relevant Date: The "Relevant Date" for determining the issue price of the Equity Shares and/or Warrants shall be June 4, 2021, being the date (preceding the weekend or the holiday) which is 30 days prior to the last date specified by the Company for receipt of duly completed postal ballot forms or e-voting i.e. July 6, 2021 which is deemed to be the date of passing of resolution by requisite majority in terms of Section 110 of the Act read with the relevant Rules made there under.
 - Lock-in: The Equity Shares allotted pursuant to this resolution and/or the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI (ICDR) Regulations.

18. Auditors' Certificate: As required in Regulation 163(2) of the SEBI (ICDR) Regulations, a certificate from the Statutory Auditors of the Company, certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations, is available for inspection by the Members of the Company at the Registered Office of the Company on all working days, except Saturdays between 11:00 A.M. and 1:00 P.M. up to July 6, 2021.

Issue of the said Equity Shares (including those arising from exercise of Warrants) would be well within the Authorised Share Capital of the Company. The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in Item No. 1 in the accompanying notice for approval by the Members.

No preferential allotment is being made to any director of the Company including Shri Anil D. Ambani. Relatives of Shri Anil D. Ambani are interested in the resolution and to this extent, he may be deemed to be concerned or interested in the proposed Special Resolution. Save and except the above, none of the other Directors, Key Managerial Persons of the Company or their relatives, are in any way concerned or interested financially or otherwise in the proposed Special Resolution.

Item No. 2

As stated in the explanatory statement in relation to Item No. 1 above, the Company needs to augment long term resources for general corporate purposes to ensure enhancing network, financial position, long term viability and future growth as also to reduce debt and enhance competitiveness to be able to compete with the peer groups.

The Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorised by the Board or its committee for such purpose) at its meeting held on June 6, 2021 proposed to obtain an enabling approval of Members for Issuance of Foreign Currency Convertible Bonds and/or any other similar securities which are convertible or exchangeable into equity shares and/or preference shares and/or Global Depository Receipts (GDRs) and/or American Depository Receipts (ADRs) and/or any other financial instrument(s)/ securities convertible into and/or linked to equity shares of the Company ("Securities") in one or more issuances and/or tranches through private placement, public offerings, and/or any combination thereof or any other method as may be permitted under applicable laws.

Issuance of Securities may result in the issuance to investors who may not be Members of the Company. Therefore, consent of the Members is being sought, for passing the Special Resolution as set out in the Notice, pursuant to Section 62 of the Companies Act, 2013, ("Act") as amended and any other law for the time being in force and being applicable and in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Further, in terms of provisions of Section 42 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can issue its securities on private placement basis after obtaining prior approval of the Members of the Company by a Special Resolution. The equity shares, if any, allotted on issue, conversion of Securities shall rank *pari passu* in all respects with the existing Equity Shares of the Company.

The resolution proposed is enabling approval and the exact combination of instrument(s), exact price, proportion and timing of the issue of the Securities in one or more tranches and/or issuances and the detailed terms and conditions of such tranche(s)/ issuances will be decided by the Board in consultation with lead managers, advisors and such other authorities and

agencies as may be required to be consulted by the Company in due consideration of prevailing market conditions and other relevant factors after meeting the specific requirements in a manner and subject to limit as more particularly set out in the resolution at Item No. 2 of the accompanying Notice. The proposal therefore seeks to confer upon the Board the absolute discretion and adequate flexibility to determine the terms of issue(s) and to take all steps which are consequential, incidental and ancillary.

The pricing of the offer would be in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the SEBI (ICDR) Regulations"), the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999, the Companies Act, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, the Master Direction – External Commercial Borrowings, Trade Credits and Structured Obligations, 2019, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 or any other guidelines/ regulations/ consents, each as amended, as may be applicable or required. FCCB pricing will be as per FCCB Scheme. The "Relevant Date" for the purpose of determination of price of the securities shall be the date as determined in accordance with the applicable provisions of law and as mentioned in the resolution.

The proposed issue of the Securities shall be within the overall borrowing limits of the Company in terms of Section 180(1)(c) of the Act or such other enhanced limit as may be approved by the Members of the Company, from time to time.

In connection with the proposed issue of Securities, the Company is required, inter alia, to prepare various documentations and execute various agreements. The Company is yet to identify the investor(s) and decide the quantum of Securities to be issued to them. Accordingly, it is proposed to authorize the Board to identify the investor(s), issue such number of Securities, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is deemed to be concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholding, if any.

The Board accordingly recommends the Special Resolution set out at item No. 2 of the accompanying Notice for the approval of the Members.

By Order of the Board
For Reliance Infrastructure Limited

Paresh Rathod
Company Secretary

Date: June 6, 2021

Place: Mumbai

Registered Office:

Reliance Centre, Ground Floor,

19, Walchand Hirachand Marg,

Ballard Estate Mumbai 400001

CIN : L75100MH1929PLC001530

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