

NOTICE

Notice is hereby given that the Thirty-first Annual General Meeting of the Members of the Company will be held on Wednesday, September 6, 2017, at 11 a.m. at The Walchand Hirachand Hall, IMC Chamber of Commerce and Industry, IMC Building, IMC Marg, Churchgate, Mumbai 400 020 to transact the following business:

ORDINARY BUSINESS

- (1) To receive, consider and adopt the Standalone Audited Financial Statements and the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2017 together with the Reports of the Auditors and Directors thereon
- (2) To declare dividend on Equity Shares for the year ended March 31, 2017
- (3) To appoint a Director in place of Mr Ravi Parthasarathy [DIN 00002392] who retires by rotation and being eligible, has offered himself for re-appointment
- (4) To consider and if thought fit to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. M/s B S R & Associates LLP, Chartered Accountants, (bearing registration Number: 116231W/W-100024) be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five years from the conclusion of this Annual General Meeting till the conclusion of the 36th Annual General Meeting and that the Board of Directors of the Company be and are hereby authorised to fix such remuneration as may be determined in consultation with the Statutory Auditors”

SPECIAL BUSINESS

- (5) To consider and if thought fit to pass, with or without modifications, the following resolution as an Ordinary Resolution :

“RESOLVED THAT Mr Sunil Mehta [DIN 00065343], who was appointed as an Additional Director of the Company pursuant to Section 161(1) of the Companies Act, 2013 and Rules framed thereunder and who holds office upto the date of the ensuing Annual General Meeting and being eligible for appointment, be and is hereby appointed as a Director of the Company”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 & 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013, Mr Sunil Mehta [DIN 00065343] be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years from August 8, 2016 upto August 7, 2021”

- (6) To consider and if thought fit to pass, with or without modifications, the following resolution as an Ordinary Resolution :

“RESOLVED THAT Ms Shubhalakshmi Panse [DIN 02599310], who was appointed as an Additional Director of the Company pursuant to Section 161(1) of the Companies Act, 2013 and Rules framed thereunder and who holds office upto the date of the ensuing Annual General Meeting and being eligible for appointment, be and is hereby appointed as a Director of the Company”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 & 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013, Ms Shubhalakshmi Panse [DIN 02599310] be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years from July 31, 2017 upto July 30, 2022”

Registered Office:

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

By Order of the Board of Directors

SANJAY MITRA
COMPANY SECRETARY

Place : Mumbai

Date : July 31, 2017

NOTES

- (1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY

The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member

- (2) The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, August 31, 2017 to Wednesday, September 6, 2017 (both days inclusive). The Dividend as recommended by the Directors, if approved by the members will be payable on or after September 6, 2017 and will be paid to those members whose names appear in the Company's Register of Members as on August 30, 2017. In respect of the shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as per details furnished by National Securities Depository Limited and Central Depository Services (India) Limited. HDFC Bank Limited has been appointed as the banker for the payment of dividend to the members
- (3) In order to enable the Company to remit dividend through National Electronic Clearing Services (NECS), members are requested to provide details of their bank accounts indicating the name of the bank, branch, account number and the nine-digit MICR code (as appearing on the cheque). It is advisable to attach a photocopy of the cheque leaf/cancelled cheque leaf. The said information should be submitted to the Company, if the shares are held in physical form and to the concerned Depository Participant (DP), if the same are held in electronic form. Payment through NECS shall be subject to availability of NECS Centres and timely furnishing of complete and correct information by members
- (4) Members are requested to:
- (a) Intimate the Registrar and Transfer Agents of the Company of changes, if any, in their registered address for shares held in physical form. For shares held in electronic form, changes, if any, should be communicated to their respective DPs
 - (b) Quote Ledger Folio Nos./DP ID, DP Name and Client ID Nos. in all correspondence
 - (c) Approach the Company for consolidation of various ledger folios into one
 - (d) Get the shares transferred in joint names, if they are held in a single name and/or appoint a nominee
 - (e) Bring with them to the meeting, their copy of the Annual Report and the Attendance Slip
- (5) Members holding shares in physical form are requested to forward all applications for transfers and all other shares related correspondence, including intimation for change of address, if any, to the Registrar and Transfer Agents of the Company. Members holding shares in dematerialised mode should intimate their respective Depository Participants of their change in address, updation of bank account details in which they wish to receive dividend, etc.
- (6) Members desiring any information on the business to be transacted at the Annual General Meeting are requested to write to the Company at least 7 days in advance to enable the Management to keep the information, as far as possible, ready at the Meeting
- (7) Section 101 of the Companies Act, 2013 and Rules made thereunder also allows serving notice of the general meetings in electronic mode. Therefore, the email addresses registered by the members : (a) in respect of shareholding in demat mode – with the respective Depository Participant which will be periodically downloaded from NSDL/CDSL, and (b) in respect of physical holding – through a written request letter to the Registrar and Transfer Agent of the Company will be deemed to be the registered email address for serving all notices/ documents including those covered under applicable provisions of the Companies Act, 2013. Members are therefore requested to keep their email addresses updated in case of electronic holding with their respective Depository Participants and in case of physical holding with the Registrar and Transfer Agent of the Company, M/s. Link Intime India Private Limited. The Annual Report of your Company for the Financial Year 2016-17 will also be displayed on the website of the Company i.e. www.iimlindia.com. As a member of the Company you will be entitled to be furnished, free of cost, an Annual Report of the Company upon receipt of a written request from you

NOTES

- (8) As per applicable provisions of the Companies Act, 2013 and Rules made thereunder, the Company will be obliged to transfer any money lying in the Unpaid Dividend Account, which remains unpaid or unclaimed for a period of seven years, to the credit of the Investor Education and Protection Fund. No claims shall lie against the Company or the Investor Education and Protection Fund in respect of amounts which were unclaimed or unpaid for a period of seven years from the dates that they became due for payment and no payment shall be made in respect of any such claims. Hence, members who have not encashed their dividend should contact the Registrar and Transfer Agent of the Company for the same. Please note that the dividend paid for 2009-2010 is due for transfer to the Investor Education and Protection Fund in September 2017. Further, please note that the dividend paid for 2010-2011 is due for transfer to the Investor Education and Protection Fund next year
- (9) With regard to resolutions for (i) re-appointment of Mr Ravi Parthasarathy as Director and (ii) appointment of Mr Sunil Mehta as Non - Executive Independent Director (3) appointment of Ms Shubhalakshmi Panse as Non- Executive Independent Director following particulars are provided pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (LODR) :

Mr Ravi Parthasarathy: Mr Ravi Parthasarathy is an M.B.A. from I.I.M. (Ahmedabad). He is currently the Chairman of Infrastructure Leasing & Financial Services Limited (IL&FS). IL&FS started its operations under him in 1988 and is a financial institution with a focus on commercialisation of infrastructure projects. IL&FS is currently promoting, developing and financing diverse projects in surface transport, power, telecommunications, ports, SEZs, water supply and area development, working closely in this regard with Central Government agencies, and numerous State Governments and local authorities in a public-private partnership format

Mr Ravi Parthasarathy started his career with Citibank. Thereafter he joined 20th Century Finance Corporation Limited as Executive Director. By the time he left the Company as Executive Director, the Company had grown to be the largest Private Sector Company in the financial services sector

Mr Ravi Parthasarathy is also on the Board of several corporates

He is not related to any Director of the Company except to the extent of his serving as the nominee director of Infrastructure Leasing & Financial Services Limited (IL&FS) on the Board of the Company along with other nominee directors of IL&FS. As on March 31, 2017, Mr Parthasarathy holds 1,350,000 Equity Shares in the Company

Other Directorships:

Name of Company	Position held	Membership of Committees
Infrastructure Leasing & Financial Services Limited	Chairman	-
IL&FS Education & Technology Services Limited	Chairman	-
IL&FS Energy Development Company Limited	Chairman	-
IL&FS Financial Services Limited	Chairman	-
IL&FS Maritime Infrastructure Company Limited	Chairman	-
IL&FS Skill Development Corporation Limited	Chairman	-
IL&FS Transportation Networks Limited	Director	-
Andhra Pradesh Urban Infrastructure Asset Management Limited	Director	-
IIML Asset Advisors Limited	Director	Member of Stakeholders Relationship Committee

Note: The list of Directorships excludes Foreign Companies

* The Membership of Committees includes only two Committees i.e. Audit Committee and Stakeholders Relationship Committee of Public Limited Companies as per Regulation 26 of LODR

Mr Sunil Mehta:

Mr Sunil Mehta holds a bachelor's degree in commerce from the Shri Ram College of Commerce, Delhi University and a master's degree in business administration from the Wharton School, University of Pennsylvania, USA. He is also a qualified chartered accountant and a fellow member of the Institute of Chartered Accountants of India. He is currently the Chairman and Managing director of SPM Capital Advisors Private Limited, a joint venture with Mirabaud Securities, UK and Percy Mistry of Oxford International, UK. Mr Mehta has over 34 years of experience in banking, financial services, insurance and investments with Citibank and AIG. In the past, he was the country head and the chief executive officer of AIG India. In his capacity as the country head and the chief executive officer of AIG India, Mr Mehta was responsible for AIG's businesses in India, including, insurance, financial services, real estate and investments. Mr Mehta was also instrumental in setting up AIG's insurance joint venture with the Tata group. Prior to joining AIG, Mr Mehta worked with Citibank for over 18 years where he held various senior positions covering, amongst others, operations, sales and risk process engineering, risk management and corporate banking. Mr Mehta was an independent director on the board of State Bank of India Limited till March 2017. Mr Mehta is also a senior advisor to World Business Capital Inc. and other private equity firms. Mr Mehta is also the founding board member of The Asia Society – India Centre and was the past chairman of the American Chamber of Commerce, India

Mr Mehta is not related to any Director of the Company and does not hold any shares in the Company

Other Directorships:

Name of Company	Position held	Membership of Committees
Punjab National Bank	Chairman	-
IIML Asset Advisors Limited	Director	Member of Audit Committee and Stakeholders Relationship Committee
Asia Society India Centre	Director	-
SPM Capital Advisors Pvt. Ltd.	Director	-

Note: The list of Directorships excludes Foreign Companies

* The Membership of Committees includes only two Committees i.e. Audit Committee and Stakeholders Relationship Committee of Public Limited Companies as per Regulation 26 of LODR

Ms Shubhalakshmi Panse:

Ms Shubhalakshmi Panse is M.Sc, DBM and MMS from Pune University and M.B.A from Drexel University, USA and is a Certified Associate of Indian Institute of Bankers. Ms Panse has over 38 years of work experience in the field of Banking. She is the former Chairman & Managing Director of Allahabad Bank, prior to that Ms Panse was Executive Director of Vijaya Bank and General Manager of Bank of Maharashtra. Ms Panse has extensive experience in planning, strategizing and implementing business plan, Fund management and treasury management in the field of banking, credit appraisal, credit monitoring, restructuring and NPA management. Ms Panse has chaired ALLBANK Finance Limited and has been on the Board of Universal Sampo Insurance Limited, Indian Overseas Bank, Karnataka Bank, Sampo of Japan and Dabur Company. Presently Ms Panse is on the Boards of esteemed financial companies

Ms Panse is not related to any Director of the Company and does not hold any shares in the Company

Other Directorships:

Name of Company	Position held	Membership of Committees
Federal Bank	Independent Director	Member of Audit Committee
Atul Limited	Independent Director	-
Sudarshan Chemical Industries Limited	Independent Director	-
IL&FS Financial Services Limited	Independent Director	Member of Audit Committee

NOTES

Chola MS General Insurance Company Limited	Independent Director	Member of Audit Committee
L&T Infrastructure Development Projects Limited	Independent Director	Member of Audit Committee
India Infoline Finance Limited	Independent Director	-
Utkarsh Microfinance Pvt Ltd	Independent Director	-
Catalyst Asset Reconstruction Pvt. Ltd	Independent Director	-

* The Membership of Committees includes only two Committees i.e. Audit Committee and Stakeholders Relationship Committee of Public Limited Companies as per Regulation 26 of LODR

(10) E-Voting Facility:

- (a) In compliance with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide to the members facility of remote e-voting (i.e. voting electronically from a place other than the venue of the general meeting). The Company has appointed National Securities Depository Limited (NSDL) to provide e-voting facility to its members
- (b) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper
- (c) The members who have cast their vote by remote e-voting may also attend the AGM but shall not be entitled to cast their vote again
- (d) The remote e-voting period starts on Sunday, September 3, 2017 at 9 a.m. and ends on Tuesday, September 5, 2017, at 5 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote is cast by a member, the member shall not be allowed to change it subsequently

The cut-off date (record date) for members eligible for remote e-voting is August 30, 2017

- (e) Mr Ronak Kalathiya of M/s. Jagdish Patel & Co., Practicing Company Secretaries, has been appointed as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner
- (f) The process and manner for remote e-voting are is under:

(A) In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participant(s)]:

- (i) Open email and open PDF file viz. "IIML remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
- (iii) Click on Shareholder – Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login

Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com. In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID). In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

- (v) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles
 - (vi) Select "EVEN" (E-Voting Event Number) of IL&FS Investment Managers Limited
 - (vii) Now you are ready for remote e-voting as Cast Vote page opens
 - (viii) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted
 - (ix) Upon confirmation, the message "Vote cast successfully" will be displayed
 - (x) Once you have voted on the resolution, you will not be allowed to modify your vote
 - (xi) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through email to jppvapi13@yahoo.com with a copy marked to evoting@nsdl.co.in
- (B) In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s)]:
- (i) Initial password is provided at the bottom of the Attendance Slip
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xi) of (A) above, to cast vote
- (C) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on Toll Free No.: 1800-222-990
- (D) If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote
- (E) You can also update your mobile number and email id in the user profile details of the folio which may be used for sending future communication(s)
- (F) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date: August 30, 2017
- (G) Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. August 30, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or investor.relations@ilfsindia.com
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details/ Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or contact NSDL at the following Toll Free No. : 1800-222-990
- (g) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper
 - (h) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Ballot Paper" for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility
 - (i) The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company or a person authorised by Chairman in writing, who shall countersign the same and declare the result of the voting forthwith
 - (j) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of NSDL immediately after the declaration of result.

NOTES

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

The Statutory Auditors of the Company M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Mumbai, Registration Number 117366W/W-100018 were appointed at the Annual General Meeting held on August 7, 2014, for a period of three years subject to annual ratification of the same by the Members. Accordingly, the three year term of M/s. Deloitte Haskins & Sells LLP shall expire at the ensuing Annual General Meeting

M/s. B S R & Associates LLP, Chartered Accountants, were appointed as the Joint Statutory Auditor of the Company along with M/s Deloitte Haskins & Sells LLP up to the conclusion of the ensuing Annual General Meeting by the Shareholders' resolution passed by way of a Postal Ballot on February 17, 2017

It is now proposed to appoint M/s. B S R & Associates LLP, Chartered Accountants, as the Statutory Auditors of the Company for a term of five consecutive years at the ensuing Annual General Meeting

Written consent of B S R & Associate LLP together with a certificate that the appointment, if made, shall be in accordance with the conditions specified under Section 139(1) and Section 141 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and Regulation 33(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been received by the Company

The Board of Directors recommends the passing of the Ordinary Resolution at Item No 4 of the accompanying Notice. None of the Directors, Key Managerial Personnel or their relatives, in any way, concerned or interested financially or otherwise in the said resolution

Item Nos. 5 & 6

Mr Sunil Mehta and Ms Shubhalakshmi Panse were appointed as Additional Directors of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013, at the meetings of the Board of Directors of the Company held on August 8, 2016 and July 31, 2017, respectively. The Board of Directors also appointed Mr Sunil Mehta Ms Shubhalakshmi Panse as Independent Directors of the Company, for a term of five years with effect from August 8, 2016 and July 31, 2017, respectively, subject to approval of the Shareholders

Copy of the draft letter for appointment of Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, the same is also available on the website of the Company at http://iimlindia.com/Independent_Director.aspx

The Company has received a notices in writing from a Members under Section 160 of the Companies Act, 2013, proposing candidature of Mr Sunil Mehta and Ms Shubhalakshmi for the office of Directors

In the opinion of the Board, Mr Sunil Mehta and Ms Shubhalakshmi are independent of the management and fulfills all the conditions specified in the Companies Act, 2013 and LODR for appointment as an Independent Directors of the Company. The Board considers continued association of Mr Sunil Mehta and Ms Shubhalakshmi in the interest of the Company and recommends passing of the resolutions at Item No 5 and Item No 6

None of Directors/Key Managerial Personnel of the Company nor their relatives except, Mr Sunil Mehta and Ms Shubhalakshmi to the extent of their appointment, are concerned or interested in resolution at Item No. 5 and Item No. 6, respectively

Registered Office:

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

By Order of the Board of Directors

SANJAY MITRA
COMPANY SECRETARY

Place : Mumbai

Date : July 31, 2017

AGM VENUE ROUTE MAP



Venue of the AGM : The Walchand Hirachand Hall, IMC Chamber of Commerce and Industry, IMC Building, IMC Marg, Churchgate, Mumbai 400 020