

**IL&FS Transportation Networks Limited**

Regd. Office: The IL&FS Financial Centre, Plot No. C-22, G-Block, Bandra- Kurla Complex,  
Bandra (East), Mumbai 4000 051

Tel. No.: +91 22 2653 3333 Facsimile: +91 22 2652 3979,

Email: [itninvestor@iflindia.com](mailto:itninvestor@iflindia.com), website: [www.itnlindia.com](http://www.itnlindia.com)

**CIN: L45203MH2000PLC129790**

---

**Postal Ballot Notice**

Dear Member,

Notice is hereby given pursuant to and in compliance with the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (SS-2) to the extent applicable read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, in relation to “Clarification on passing of Ordinary Resolutions by Companies under the Act and the Rules made thereunder on account of the threat posed by COVID -19” and the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020 and the General Circular No. 39/2020 dated December 31, 2020 and General Circular No.10/2021 dated June 23, 2021 in relation to extension of the framework provided in the aforementioned circulars up to December 31, 2021 issued by the Ministry of Corporate Affairs (“MCA Circulars”) (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), and pursuant to other applicable laws and regulations, the resolutions appended below are proposed for approval of the shareholders of the Company by means of Postal Ballot, only by way of remote e-voting process (“e-voting”):

- (i) Re-appointment of Mr. Subrata Kumar Mitra (DIN: 00029961) as an Independent Director;
- (ii) Re-appointment of Dr. Jagadip Narayan Singh (DIN: 00955107) as an Independent Director;
- (iii) Appointment of Mr. Kaushik Modak (DIN: 01266560) and as a Non-Executive Director;
- (iv) Appointment of Mr. Shekhar Prabhudesai, (DIN: 08766338) as a Non-Executive Director; and
- (v) Appointment of CNK & Associates (Firm Registration No. 101961W/ W-100036) as Statutory Auditors of the Company to fill up the casual vacancy caused by the resignation of SRBC & Co. LLP, Chartered Accountants.

The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts in connection with resolution(s) mentioned in this Postal Ballot is annexed hereto for your consideration.

The Company has, in compliance with Rule 22(5) of the Companies Rules, appointed Mr. Atul Mehta (Membership No. F 5782), Partner and failing him Ms. Ashwini Inamdar

(Membership No. F 9409) Partner, of M/s. Mehta & Mehta, Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot and e-voting Process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.

In compliance with the provisions of Section 108 and other applicable provisions of the Act, read with Rule 20 of the said Rules and Regulation 44 of the Listing Regulations and the MCA Circulars, shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the Notes under the section “General Information and Instructions relating to E-voting” in this postal ballot notice (“Postal Ballot Notice”) to cast their vote electronically. Shareholders are requested to cast their vote through the e-voting process not later than 5:00 PM IST on Thursday, January 6, 2022 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.

Upon completion of the e-voting process, the Scrutinizers will submit their report to the Chairman or any such person authorized by him and the results shall be announced on or before Saturday, January 8, 2022 and shall be communicated to BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (together the “Stock Exchanges”), National Securities Depository Limited (“NSDL”), Link Intime (India) Private Limited (“Registrar and Share Transfer Agent”) and will also be displayed on the Company's website: [www.itnlindia.com](http://www.itnlindia.com).

## **SPECIAL BUSINESS:**

### **1. Re-appointment of Mr. Subrata Kumar Mitra (DIN: 00029961) as an Independent Director**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Subrata Kumar Mitra (DIN: 00029961) whose period of office as an Independent Director expired at the close of business hours on November 10, 2021 and who has been appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be re-appointed as an Independent Director not liable to retire by rotation, to hold office for a term of 2 years effective December 1, 2021

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

**2. Re-appointment of Dr. Jagadip Narayan Singh (DIN: 00955107) as an Independent Director**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Dr. Jagadip Narayan Singh (DIN: 00955107) whose period of office as an Independent Director expired on November 10, 2021 and who has been appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be re-appointed as an Independent Director not liable to retire by rotation, to hold office for a term of 2 years effective December 1, 2021

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

**3. Appointment of Mr. Kaushik Modak (DIN: 01266560) as a Non-Executive Director**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** that pursuant to the provisions of Sections 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Kaushik Modak (DIN: 01266560) who was appointed as an Additional Director by the Board of Directors with effect from December 1, 2021, in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of a Director, be and is hereby appointed as a Non-Executive Director, liable to retire by rotation

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

**4. Appointment of Mr. Shekhar Prabhudesai (DIN 08766338) as a Non-Executive Director**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** that pursuant to the provisions of Sections 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Shekhar Prabhudesai (DIN 08766338) who was appointed as an Additional Director by the Board of Directors with effect from December 1, 2021, in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of a Director, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

**5. Appointment of CNK & Associates LLP, Chartered Accountants, as Statutory Auditors to fill the casual vacancy caused due to resignation of SRBC & Co, LLP.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and on the recommendations by the Audit Committee and the Board of Directors, CNK & Associates LLP, Chartered Accountants, (Firm Registration No. 101961W/W-100036) be and is hereby appointed as Statutory Auditors of the Company effective October 28, 2021 to fill the casual vacancy caused due to resignation of SRBC & Co LLP to hold office until the conclusion of the next Annual General Meeting of the Company at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses as the Board of Directors may fix in consultation with them.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters, and things as may be required to give effect to above resolution from time to time.

By Order of the Board of Directors  
For IL&FS Transportation Networks Limited

Krishna Ghag  
Vice President &  
Company Secretary  
Membership No: FCS 4489

Mumbai, December 1, 2021

**Registered Office:**

The IL&FS Financial Centre,  
C-22, G-Block, Bandra – Kurla Complex,  
Bandra (East), Mumbai 400051

## NOTES:

- (1) The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (“the Act”) stating all material facts and the reasons for the proposals set out in Resolutions at Item Nos. 1 to 5 is annexed herewith.
- (2) The Postal Ballot Notice is being sent by electronic means to the Shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as on Friday, November 26, 2021 (“Cut-off Date”) as received from the Depositories.
- (3) In line with the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories.
- (4) Members may please note that the Postal Ballot Notice will also be available on the Company’s website at: <https://www.itnlindia.com>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at: [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of Link Intime (India) Private Ltd. (“Registrar and Transfer Agents”) at: <http://www.linkintime.co.in/>.
- (5) Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company’s Registrar and Share Transfer Agents, Link Intime India Private Limited, Unit–IL&FS Transportation Networks Limited, C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083; Tel. No.: +91- 22-49186270; Fax No.: +91-22-49186060; E-Mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
- (6) Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
- (7) Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity & preference share capital of the Company as on the Cut-Off Date.
- (8) The voting rights are one vote per Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of the Shares registered in the name of the Shareholders as on Friday, November 26, 2021. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
- (9) In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by NSDL The instructions for e-voting are provided as part of this Postal Ballot Notice.
- (10) Shareholders desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes under the section “General Information and Instructions relating to E-voting” in this Postal Ballot Notice.
- (11) E-voting period commences at 9:00 AM IST on Wednesday, December 8, 2021 and ends at 5:00 PM IST on Thursday, January 6, 2022. Shareholders are requested to cast their vote through the e-voting process during the e-voting period but not later than 5:00 PM IST on Thursday, January 6, 2022 to be eligible for being considered, failing which it will be strictly considered that no vote has been cast by the shareholder.
- (12) The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of voting by postal ballot through the e-voting process will be announced

by the Chairman or any such person authorized by him on or before Saturday, January 8, 2022 and will also be displayed on the website of the Company ([www.itnlindia.com](http://www.itnlindia.com)), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.

- (13) The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Thursday, January 6, 2022 i.e. the last date specified for receipt of votes through the e-voting process.
- (14) All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to: [itnlinvestor@ilfsindia.com](mailto:itnlinvestor@ilfsindia.com).

**E-Voting Instructions for Equity and Preference Shareholders are as follows:**

- i. Any person, who acquires shares of the Company and becomes a Shareholder after sending the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- ii. A Member will be entitled to vote only through remote e-voting.
- iii. **How do I vote electronically using NSDL e Voting system?**

*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 to be 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:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for <b>NSDL IDeAS facility</b> , please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “ <b>Beneficial Owner</b> ” icon under “Login” which is available under “ <b>IDeAS</b> ” section. A new screen will

	<p>open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “<b>Register Online for IDeAS</b>” Portal or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> </ol>

	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**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.**

<b>Login type</b>	<b>Helpdesk details</b>
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.co.in](mailto:evoting@nsdl.co.in) 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 “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **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 [evoting@mehta-mehta.com](mailto:evoting@mehta-mehta.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
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 [www.evoting.nsdl.com](http://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 [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Manager at: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) Or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in)

**Process for procuring User ID and Password to those shareholders whose email ids are not registered with the depositories.**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN Card (self-attested scanned copy), AADHAR Card (self-attested scanned copy) by email to: [itninvestor@ilfsindia.com](mailto:itninvestor@ilfsindia.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN Card (self-attested scanned copy), AADHAR Card (self-attested scanned copy) to: [itninvestor@ilfsindia.com](mailto:itninvestor@ilfsindia.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1(A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholders/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## ANNEXURE TO THE NOTICE

### **Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 to resolutions set out at Item Nos. 1 to 5 of the Postal Ballot Notice**

#### **(1) Re-appointment of Mr. Subrata Kumar Mitra (DIN: 00029961) as an Independent Director**

Mr. Subrata Kumar Mitra was appointed as an Independent Director by the Board of Directors effective November 11, 2021 for a period of 1 year and approved by the Shareholders at the 20<sup>th</sup> Annual General Meeting held on December 31, 2020. The term of appointment of Mr. Mitra was upto November 10, 2021. Pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Mitra has been re-appointed as an Independent Director for a second term effective December 1, 2021 for a period of two years.

Mr. Mitra will be entitled to receive remuneration by way of sitting fees as may be approved from time to time by the Board of Directors including reimbursement of expenses for participation in the Board/Committee meetings. A declaration has been received from Mr. Mitra confirming that he meets the criteria of independence under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received consent from Mr. Mitra to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. Pursuant to Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a Member proposing his candidature for appointment as an Independent Director.

In the opinion of the Board of Directors, Mr. Mitra fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the Management. Mr. Mitra will be exceeding the age of 75 years during his tenure by approx. 10 months. However, considering his expertise and vast experience as set out in his profile below and the contribution during his tenure in the past year as an Independent Director, the Board proposes to continue his appointment as an Independent Director on the Board of the Company. The letter of appointment of Mr. Mitra setting out the terms and conditions of appointment shall be available for inspection by the Members electronically. Members seeking to inspect the same can send an email to: [itnlinvestor@ilfsindia.com](mailto:itnlinvestor@ilfsindia.com).

Except Mr. Mitra, being the appointee or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the resolution set out at Item No. 1.

The Board of Directors recommends the resolution at Item No. 1 for approval of the Members by way of a Special Resolution. A Brief profile of Mr. Mitra is given below:

**Mr. Subrata Kumar Mitra** (DIN 00029961) started his career with Bank of India and

played a vital role in setting up the Merchant Banking division of the Bank. During the period from 1976 to 1984, he worked for Standard Chartered Bank in investment Banking and was advisor for several domestic and international business houses for new projects and acquisitions

Later in the year 1985, Mr. Mitra joined American Express Bank and was the head of Corporate Banking and Investment Banking in India. He also worked for the GIC Mutual Fund Aditya Birla Group. He joined Aditya Birla Group on 1994 as Director, Financial Services and set up a wide range of successful ventures.

Mr. Mitra has also served as Independent Director on the Board and Committees of several reputed organisations. Currently, he is India Correspondent for Asia Asset Management, Hong Kong and continues to be an Advisor to a Large International Bank. Has been an Advisor for small PE Firms and Start-up Firms and also been Independent Director on the Board of Companies on behalf of PE Firms. He continues to be associated with several international and domestic NGOs and business chambers in India. He is the founding Governing Council Member of Association of Corporate Independent Directors.

Mr. Mitra holds M. Sc degree from University of Calcutta and an MBA from USA.

(2) **Re-appointment of Dr. Jagadip Narayan Singh (DIN: 00955107) as an Independent Director**

Dr. Jagadip Narayan Singh was appointed as an Independent Director by the Board of Directors effective November 11, 2021 for a period of 1 year and approved by the Shareholders at the 20<sup>th</sup> Annual General Meeting held on December 31, 2020. The term of appointment of Dr. Singh was upto November 10, 2021. Pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Dr. Singh has been re-appointed as an Independent Director for a second term effective December 1, 2021 for a period of two years.

Dr. Singh will be entitled to receive remuneration by way of sitting fees as may be approved from time to time by the Board of Directors including reimbursement of expenses for participation in the Board/Committee meetings. A declaration has been received from Dr. Singh confirming that he meets the criteria of independence under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received consent from Dr. Singh to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. Pursuant to Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a Member proposing his candidature for appointment as an Independent Director.

In the opinion of the Board of Directors, Dr. Singh fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder, for his re-appointment as an Independent Director of the Company and is independent of the Management. The letter of appointment of Dr. Singh setting out the terms and conditions of appointment shall be available for inspection by the Members electronically. Members seeking to inspect the same can send an email to: [itnlinvestor@ilfsindia.com](mailto:itnlinvestor@ilfsindia.com).

Except Dr. Singh, being the appointee or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 2.

The Board of Directors recommends the resolution at Item No. 2 for approval of the Members by way of a Special Resolution. A brief profile of Dr. Singh is given below:

Dr. Jagadip Narayan Singh (DIN 00955107), Independent Director is an IAS Officer (Retd) of the 1983 Batch. He completed his tenure as the Chief Secretary of Gujarat State in November 2019 after serving for more than three years.

Dr. Singh is a graduate from JNU and Ph.D. from MS University. He is also a Management graduate from the Asian Institute of Management, Manila, Philippines. He held many important portfolios including as Collector & District Magistrate, Junagadh, Member (Administration), Gujarat Electricity Board, Joint Secretary, Government of India, Member (Finance) National Highways Authority of India, Managing Director, Sardar Sarovar Nigam Limited, Addl. Chief Secretary in several departments like Revenue, General Administration and Finance before superannuating as Chief Secretary.

He has served largely in Infrastructure & Finance sector namely in the areas of Industrial Infrastructure, Power, Telecom, Highways, Water and State Finances. Dr. Singh has also served on several state owned companies like Gujarat Gas, Gujarat State Petronet, GSFC, GACL, GNFC, Gujarat Maritime Board as Chairman and/or Managing Director.

(3) **Appointment of Mr. Kaushik Modak (DIN: 01266560) as a Non-Executive Director**

Mr. Kaushik Modak was appointed as an Additional Director on January 22, 2021 as a Nominee of Infrastructure Leasing & Financial Services Limited subject to approval by the Shareholders at the Annual General Meeting (AGM). However, since the AGM of the Company did not take place till the extended date by which the AGM should have held i.e. November 30, 2011, he ceased to be the Director of the Company on that date. In view thereof, upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on December 1, 2021 approved the appointment of Mr. Kaushik Modak as a Non-Executive Director liable to retire by rotation, subject to approval by the Shareholders in terms of the provisions of the Companies Act, 2013.

Mr. Modak will be entitled to receive remuneration by way of sitting fees as may be approved from time to time by the Board of Directors including reimbursement of expenses for participation in the Board / Committee meetings. The Company has received consent from Mr. Modak to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. Pursuant to Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a Member proposing his candidature for appointment as a Non-Executive Director.

Except Mr. Modak being the appointee or his relatives, none of the Directors and Key

Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the resolution set out at Item No. 3.

The Board of Directors recommends the resolution at Item No. 3 for approval of the Members by way of an Ordinary Resolution. A brief profile of Mr. Modak is given below:

Mr. Kaushik Modak (DIN 01266560) is a member of the Institute of Chartered Accountants of India. During his career spanning over 25 years, he has held several senior positions in Marquee Institutions like Kotak Mahindra, Bank of America and Rabobank. He has wide experience across Treasury, Capital Markets, Mergers and Acquisitions and Corporate Banking. Prior to his current assignment, Mr. Modak was CEO & Country Head of Rabobank India. Mr. Modak is currently, Chief Executive Officer of IL&FS Financial Services Limited.

**(4) Appointment of Mr. Shekhar Prabhudesai (DIN: 08766338) as a Non-Executive Director**

The Board of Directors upon recommendation of the Nomination and Remuneration Committee have appointed Mr. Shekhar Prabhudesai as an Additional Director effective December 1, 2021 pursuant to the Nomination received from Infrastructure Leasing & Financial Services Limited, the promoter of the Company. Mr. Prabhudesai shall be appointed as a Non-Executive Director, liable to retire by rotation subject to approval by the Shareholders in terms of the provisions of the Companies Act, 2013.

Mr. Prabhudesai will be entitled to receive remuneration by way of sitting fees as may be approved from time to time by the Board of Directors including reimbursement of expenses for participation in the Board / Committee meetings. The Company has received consent from Mr. Prabhudesai to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. Pursuant to Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a Member proposing his candidature for appointment as a Non-Executive Director.

Except Mr. Prabhudesai being the appointee or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 4.

The Board of Directors recommends the resolution at Item No. 4 for approval of the Members by way of an Ordinary Resolution. A brief profile of Mr. Prabhudesai is given below:

Mr. Shekhar Prabhudesai is a CA, CWA and CS having total post qualification work experience for more than 25 years with functional exposure to Finance & Accounts, Taxation, Treasury & Corporate reporting, Secretarial & Compliance and Corporate Affairs etc. across service sector industries like NBFC, Clinical Reference Laboratory, and Information Technology. During his work tenure, he has served well known equity and debt listed companies and has also worked closely with regulatory authorities like SEBI, RBI. He is presently, Company Secretary of IL&FS since March 2019.

Additional information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) in respect of appointments at Item Nos. 1 to 4 is given in Annexure A to

this Notice.

(5) **Appointment of CNK & Associates LLP (Firm Registration No. 101961W/ W-100036) to act as the Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of SRBC & Co, LLP**

SRBC & Co, LLP, (SRBC) Chartered Accountants were appointed as statutory auditors of the Company by the Shareholders at the 17<sup>th</sup> Annual General Meeting (AGM) held on August 17, 2019 for a period of 5 years till the conclusion of the 22<sup>nd</sup> AGM.

SRBC had issued their audit report on the standalone and consolidated financial statements for the year ended March 31, 2018 dated May 29, 2018. SRBC has thereafter also issued audit report on the standalone financial statements for the years ended March 31, 2019 and March 31, 2020 dated June 4, 2020 and December 7, 2020 respectively.

The preparation of consolidated financial statements for the year ended March 31, 2019 and March 31, 2020 and the standalone and consolidated financial statements for the year ended March 31, 2021 are dependent on the completion of the restatements of accounts as directed by the National Company Law Tribunal which is currently in progress.

SRBC vide their letter dated October 4, 2021 addressed to the Board of Directors had informed that National Financial Reporting Authority (NFRA) has issued Audit Quality Review Report on the audit of the financial statements of the Company conducted by them for the year ended March 31, 2018. SRBC further stated in their letter that they were examining all remedies/options available to them on the report issued by NFRA and given the circumstances they felt appropriate to avoid continuing as Statutory Auditors of the Company. Subsequent thereto, SRBC vide their letter dated October 5, 2021 intimated their resignation as Statutory Auditors of the Company.

Consequently thereto, the Company had approached few audit firms and based on the recommendation of the Audit Committee, the Board has appointed CNK & Associates LLP (Firm Registration No. 101961W/ W-100036), Chartered Accountants, to act as the Statutory Auditors of the Company to conduct the audit for the FYs 2020-21 and 2021-22 subject to the approval of the Shareholders to fill up the casual vacancy arising due to the resignation of SRBC & Co, LLP.

The Members are requested to consider and approve the resolution set out in Item No.5 of the Notice as Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed resolution

By Order of the Board of Directors  
For IL&FS Transportation Networks Limited

Krishna Ghag  
Vice President & Company Secretary  
Membership No: FCS 4489

Mumbai, December 1, 2021

**Details of Directors seeking Appointment / Re-Appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard 2 (SS-2) with respect to Director Seeking Appointment / Re-appointment is as under:**

<b>Particulars</b>	<b>Mr. Subrata Kumar Mitra (DIN: 00029961)</b>	<b>Mr. Jagadip Narayan Singh (DIN: 00955107)</b>	<b>Mr. Kaushik Modak (DIN 01266560)</b>	<b>Mr. Shekhar Prabhudesai (DIN: 08766338)</b>
<b>Date of Birth</b>	January 16, 1948	May 02, 1959	October 03, 1966	March 13, 1970
<b>Date of Appointment</b>	December 1, 2021	December 1, 2021	December 1, 2021	December 1, 2021
<b>Qualifications</b>	M. Sc (Pure Mathematics), Master of Management Science (USA)	Graduate from JNU, Ph. D from MS University, IAS and Management graduate (Philippines)	Chartered Accountant	Associate Member of ICSI, ICAI & Institute of Cost Accountants of India.
<b>Expertise in specific functional areas</b>	An eminent banker having considerable experience in the banking and financial sector including advisory services on domestic and international fronts. He has vast experience in setting up and running new ventures in full range of financial services and to develop business strategies. He has also managed these businesses as CEO and also as Member of the Board and Committees.	Has considerable experience in the areas of Industrial Infrastructure, Power, Telecom, Highways, Water and State Finances.	A Chartered Accountant by qualification, Mr. Modak has rich experience of more than 25 years across Treasury, Capital Markets, Mergers and Acquisitions and Corporate Banking	A CA, CWA and CS having total post qualification work experience for more than 25 years with functional exposure to Finance & Accounts, Taxation, Treasury & Corporate reporting, Secretarial & Compliance and Corporate Affairs etc. across service sector industries like NBFC, Clinical Reference Laboratory, Information Technology. During his work tenure, he has served well known equity and debt listed companies and has also worked closely with regulatory authorities like

				SEBI, RBI.
<b>Relationships between directors inter se</b>	None	None	None	None
<b>Directorships in other Listed Companies</b>	(i) Centrum Capital Limited (ii) Onward Technologies Limited	-		-
<b>Membership of Committees in other Listed Companies (includes only Audit &amp; Stakeholders' Relationship Committee)</b>	Onward Technologies Limited (i) Audit Committee (ii) Stakeholders Relationship Committee	-		-
<b>No. of Shares held in the Company</b>	Nil	Nil	Nil	Nil