

November 7, 2022

To

Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 541300	The Listing Department, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Trading Symbol: INDINFR
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Sub: Postal Ballot Notice of Unitholders of IndInfraVIT Trust

In terms of SEBI (Infrastructure Investment Trusts) Regulations, 2014, this is to inform you that the postal ballot notice dated October 19, 2022 has been sent to all the unit holders through electronic mode on November 7, 2022 by LTIDPL IndvIT Services Limited, Investment Manager of IndInfraVIT Trust.

The said postal ballot notice uploaded on the website of the IndInfraVIT Trust at www.indinfravit.com.

The unitholders can approve the resolutions through e-voting, the details of which are provided in the postal ballot notice.

Please take the same on record.

Thanking you.

Yours Sincerely,
For IndInfraVIT Trust
By Order of the Board
LTIDPL IndvIT Services Limited
(as the Investment Manager of IndInfraVIT Trust)

Rekha NB
Company Secretary and Compliance Officer



POSTAL BALLOT NOTICE

Dear Unitholders,

NOTICE IS HEREBY GIVEN pursuant to the Regulation 22(2) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time, read together with the circulars and guidelines issued thereunder (“the InvIT Regulations”) pursuant to such other provisions of applicable law, if any, as may be applicable in this regard and the relevant provisions of the Trust Deed of the IndInfravit Trust (“Trust”), that the resolutions appended below are proposed to be passed by the unitholders of the Trust (“**Unitholders**”) by postal ballot/ electronic voting.

The explanatory statement pertaining to the proposed resolutions setting out the material facts concerning the resolution and the reasons thereof is annexed hereto with a Postal Ballot Form for your consideration.

The Board of Directors of LTDIPL IndvIT Services Limited, the investment manager of the Trust (“Investment Manager”), has appointed Mr. Vishal Kumar Garg, Proprietor, Vishal Garg & Associates, Practicing Company Secretaries (M No.: 34062, COP: 21156) as the Scrutinizer for conducting the postal ballot through e-voting process in a fair and transparent manner.

The unitholders may note that the ballot papers shall be sent only to their respective email IDs as may be registered/ updated/available in the database of the Trust / Registrar and Transfer Agent (RTA). The unitholders desiring to exercise their vote through Postal Ballot are requested to carefully read the instructions specified in the email sent to them along with the e-voting instructions given in this notice below.

Only those Unitholders whose email IDs are not registered / updated /available with the Trust and/or the RTA shall receive the notice and the ballot papers through registered / speed post and are entitled to vote through physical ballot forms.

The Trust is pleased to provide its Unitholders with the facility to exercise their right to vote on the resolution proposed to be considered in this Postal Ballot by electronic means and the business shall be transacted only through e-Voting Services except for those Unitholders whose email IDs are not registered / available/ updated with the Trust / RTA. The facility of casting the votes by the Unitholders using an electronic voting system will be provided by Central Depository Services (India) Limited (CDSL). The voting period commences at 9:00 a.m. (IST) on Thursday, November 10, 2022 and ends at 5:00 p.m. (IST) on Wednesday, November 30, 2022. A Unitholder must vote only through electronic mode as per the instructions for e-voting provided in this Postal Ballot Notice.

Unitholders entitled to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot form duly completed and signed, along with a postage-prepaid self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the scrutinizer not later than closure of working hours 5:00 p.m. (IST) on Wednesday, November 30, 2022. The postage will be borne by the Trust. However, envelopes containing postal ballots,

if sent by registered / speed post at the expense of the Unitholders will also be accepted. If any postal ballot is received after 5:00 p.m. (IST) on Wednesday, November 30, 2022, it will be considered that no reply from the Unitholder has been received.

The Scrutinizer will submit his report to the Board of Directors or Key Management Personnel of the Investment Manager ("**Board/ KMP**") or to any other person authorized by the Board after the completion of the scrutiny of the ballots through e-voting in a fair and transparent manner. The results shall be declared on or before December 2, 2022 and communicated to the stock exchanges and shall also be displayed on the Trust's website, www.indinfravit.com.

ITEM NO. 1: AUTHORITY TO AVAIL FURTHER BORROWINGS AND MATTERS RELATED THERETO

To consider and, if thought fit, to pass with or without modifications(s), the following resolution by way of requisite majority in terms of the Trust Deed dated March 7, 2018, read together with the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended:

"RESOLVED THAT pursuant to the provisions of Article 12.2 of the Trust Deed, read together with Regulation 20(3)(b) and other applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (the "**InvIT Regulations**"), and other applicable laws, rules, regulations, notifications, circulars, guidelines and orders issued by appropriate authorities, each as amended from time to time, and subject to such necessary approvals, consents and permissions from appropriate authorities, and the terms and conditions, if any, as may be specified by such appropriate authorities while according such necessary approvals, consents and permissions, and which may be agreed by the board of directors of the Investment Manager (hereinafter referred to as the "**Board**" which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred by way of these resolutions) at its discretion, the consent of the Unitholders be and is hereby accorded to the IndInfravit Trust (acting through its Trustee and/or its Investment Manager) and its special purpose vehicles SPVs (as such term is defined in the InvIT Regulations) to borrow such sums of money, not exceeding Rs.14250 crore from time to time, at the discretion of the Board, with or without security, in whatever form and upon such terms and conditions as the Board may think fit in the interest of the IndInfravit Trust and its Unitholders, including for a term exceeding one year, for the purpose of business of the IndInfravit Trust and/or its SPVs, subject to the condition that the aggregate consolidated borrowings and deferred payments of IndInfravit Trust and its special purpose vehicles, net of cash and cash equivalents, do not exceed 70% of the value of the IndInfravit Trust's InvIT Assets (as such term is defined in the InvIT Regulations, as maybe amended from time to time).

RESOLVED FURTHER THAT the Trustee, Mr. Pawan Kant, Chief Executive Officer, Mr. gaurav Khanna, Chief Financial Officer of the Investment manager and such other person(s) as they may respectively authorize are, and each acting alone is, hereby authorized to do and perform any and all such acts, including execution of any and all further agreements, guarantees, undertakings, documents, records and certificates,

as said person shall deem necessary or advisable, to carry out the purposes of the foregoing resolutions.

RESOLVED FURTHER THAT the Trustee, Mr. Pawan Kant, Chief Executive Officer, Mr. gaurav Khanna, Chief Financial Officer of the Investment Manager and such other person(s) as they may respectively authorize are, and each acting alone is, hereby authorized to settle any questions or difficulties that may arise whilst carrying out the purposes of the foregoing resolutions, without being required to seek any further consent or approval of the Unitholders.

RESOLVED FURTHER THAT any actions taken by the Trustee, the Investment Manager or any of their respective Directors, officers and employees prior to the date of the foregoing resolutions adopted hereby that are within the authority conferred thereby are hereby ratified, confirmed and approved.”

ITEM NO. 2: PROPOSED ACQUISITION OF SADBHAV PIMA PRIVATE LIMITED FROM SADBHAV INFRASTRUCTURE PROJECT LIMITED BY INDINFRAVIT TRUST (ACTING THROUGH ITS TRUSTEE), AND THE CONSEQUENT CHANGE IN CONTROL OF THE PROJECT MANAGER, i.e. SADBHAV PIMA PRIVATE LIMITED, OF THE SPECIAL PURPOSE VEHICLES UNDER INDINFRAVIT TRUST.

To consider, and if thought fit, to pass with or without modification(s), the following resolution by way of requisite majority (i.e. where the votes cast in favour of the resolution are required to be not less than 60% of the Units) as per the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (“**Invit Regulations**”) and the trust deed dated March 7, 2018 executed between L&T Infrastructure Development Projects Limited (“**L&TIDPL**”) and IDBI Trusteeship Services Limited (“**Trust Deed**”):

Under the InvIT Regulations, a project manager for the InvIT is required to be appointed in respect of the projects owned and operated by each of the SPVs for the purposes of implementation and/ or management of the relevant underlying project in accordance with the concession agreement and fulfilling the responsibilities set-out under the InvIT Regulations.

Of the thirteen assets in the Portfolio of IndInfravit Trust (the “**Trust**”), L&T Infrastructure Development Projects Ltd (“**L&T IDPL**”) is the project manager for five SPVs.

Sadbhav Infrastructure Project Limited was appointed as the project manager (as defined in the InvIT Regulations) “**Project Manager**” of eight project SPVs acquired from Sadbhav Infrastructure Project Limited (“**SIPL**”) pursuant to the project implementation and management agreements dated July 1, 2019 (collectively referred to as “**Sadbhav PIMAs**”) entered into between each of the project SPVs, LTIDPL IndvIT Services Limited (“**LISL**”) (in its capacity as investment manager of the Trust) and IDBI Trusteeship Services Private Limited (in its capacity as the trustee of IndInfravit Trust).

SIPL has been acting as operations and maintenance contractor as well as independent project manager overseeing its works as a contractor. In order to ensure

independent oversight with separate teams, in the early 2022 SIPL proposed to discharge its project manager obligations through a separate company namely Sadbhav PIMA Private Limited (“**SPPL**”), a wholly-owned subsidiary of SIPL.

After the receipt of requisite approvals, the Sadbhav PIMAs dated July 1, 2019 were assigned by SIPL to SPPL, upon the execution of the respective assignment agreements dated May 25, 2022 and since then, SPPL has been serving as one of the project managers of the Trust.

There was emerging stress within Sadbhav Group, which was causing delays in execution of works under the Sadbhav PIMAs. At the same time, the management of L&T IDPL has expressed that IDPL may undergo a potential change in control, in which case, it will no longer be desirous of continuing to undertake the project implementation and management activity in respect of the five other projects of the Trust.

Given the need to have a stable company providing PIMA services, the possibility of acquisition of SPPL, thereby creating an in-house project management company was evaluated. Legal and financial due diligence had been carried out for SPPL and the commercial aspects had been negotiated with the Sadbhav Group.

The management has discussed acquisition of SPPL by the Trust with its Legal Advisors, Cyril Amarchand Mangaldas (CAM). As per the advice received from CAM, the Trust can acquire SPPL, subject to SPPL being a Holding Company (“**Holdco**”) under the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (“**InvIT Regulations**”).

The proposal for acquisition of SPPL (i.e. the project manager) by the Trust would: (a) be in the interest of all stakeholders of Trust, including its lenders/debenture-holders as well as the special purpose vehicles; (b) be a prudent step towards ensuring the continuity of project management and implementation services to the highway assets at the earliest.

Accordingly, it is proposed that the Trust will acquire SPPL, which will be made a Holding Company providing project management services to the SPVs. Accordingly, simultaneous to the acquisition of SPPL by the Trust, it is proposed that SPPL make additional investments in some of the Trust SPVs.

Stage 1: Investments in Mysore Bellary Highway Pvt Ltd (MBHPL) and Dhule Palesnar Tollway Pvt Ltd (DPTPL) for acquisition of 1% stake by SPPL at the time of acquisition of SPPL by the Trust

Stage 2: Secondary acquisition of 9% stake by SPPL from the Trust in MBHPL and NSEPL and 10% stake in Nagpur Seoni Expressways Pvt Ltd (NSEPL)

To enable investments by SPPL in the identified Trust SPVs, a primary issuance by SPPL to the Trust is proposed simultaneous to the acquisition of outstanding shares by the Trust.

Both stage 1 and stage 2 transactions are contemplated at the time of closing of acquisition of SPPL. However, in case the approval of the lenders required for stage 2 transaction is taking more time than anticipated (~1 month) and if all other conditions precedent to the transaction documents are completed or waived, the acquisition of SPPL will be completed only with Stage 1 i.e. acquisition of 1% stake in the identified SPVs. Stage 2 and Stage 3 will be completed post acquisition of SPPL by the Trust.

Stage 3: Acquisition of stake in the SPVs, post completion of acquisition of SPPL by the Trust:

- a. acquire a controlling equity stake (upto a cumulative stake of 74%) in MBHPL upon receipt of approval from the lenders.
- b. Increasing the equity stake upto 26% in NSEL and DPTL post receipt of approval from NHAI and from lenders.

Further, post-acquisition of SPPL, the name of SPPL would also be changed to reflect ownership by Trust. Also, the Trust would explore the possibility of SPPL acquiring minority position in the other project SPVs, for which specific approval will be sought.

CAM is the legal advisor for the transaction and has confirmed that the transaction will be compliant with applicable law.

The Board has, subject to the receipt of the approval of the unitholders of IndInfravit Trust in accordance with Article 12.2 of the Trust Deed, at its meeting held on October 19, approved the acquisition of SPPL by IndInfravit Trust pursuant to the share purchase and subscription agreement to be executed amongst IndInfravit Trust, SPPL and SIPL, in terms of the Invit Regulations.

Accordingly, approval of the Unitholders is being sought for acquisition of SPPL in accordance with the terms contemplated under the transaction documents and subscription of additional shares of SPPL by IndInfravit Trust, for an aggregate consideration of upto INR 1.5 Crore, subject to receipt of requisite approvals, compliance with applicable law and satisfaction of conditions precedent and completion of the pre-closing related actions.

NOW THEREFORE, IT IS:

“RESOLVED THAT in accordance with Article 12.2 of the Trust Deed, and the Invit Regulations, the consent of the Unitholders of IndInfravit Trust be and is hereby accorded for acquisition of the SPPL by IndInfravit Trust for an aggregate consideration of upto INR 1.5 Crore and subscription to shares of SPPL by IndInfravit Trust for a subscription consideration of up to a maximum of INR 9.5 crore in accordance with the terms contemplated under the transaction documents, subject to receipt of requisite approvals, compliance with applicable law and satisfaction of conditions precedent and completion of the pre-closing related actions.

RESOLVED THAT in accordance with Article 12.2 of the Trust Deed, and the Invit Regulations, the consent of the Unitholders of IndInfravit Trust be and is hereby accorded for the consequent change in control of the SPPL as the project manager for the special purpose vehicles under the IndInfravit Trust.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board (acting directly and/or through its authorized delegates), be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any appropriate authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings as it may deem necessary, proper, desirable or expedient, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Unitholders of IndInfravit Trust in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Unitholders of IndInfravit Trust, as the case may be.”

ITEM NO. 3: PROPOSED SALE OF SHARES OF NAGPUR-SEONI EXPRESS WAY PRIVATE LIMITED (“NSEPL”) BY INDINFRAVIT TRUST TO SADBHAV PIMA PRIVATE LIMITED (“SPPL”)

To consider, and if thought fit, to pass with or without modification(s), the following resolution by way of requisite majority (i.e. where the votes cast in favour of the resolution are required to be not less than 50% of the Units) as per the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (“**Invit Regulations**”), as amended and the trust deed (*as defined hereinafter*):

Given the need to have a stable company providing PIMA services, the acquisition of SPPL by the Trust has been contemplated and approved by the Board of the investment manager, thereby creating an in-house project management company.

As a part of this overall transaction of acquisition of SPPL, it is also proposed that SPPL will purchase 10% stake from the Trust in Nagpur-Seoni Expressway Private Limited pursuant to a share purchase agreement to be executed amongst IndInfravit Trust, SPPL and NSEPL.

It is expected that the proposed transaction would be in the interest of all stakeholders of IndInfravit Trust, including its lenders/debenture holders as well as the special purpose vehicles. A draft of the share purchase agreement (SPA) for the sale of shares of NSEPL has been negotiated.

The Board has, subject to the receipt of the approval of the unitholders of IndInfravit Trust in accordance with Article 12.2 of the Trust Deed, at its meeting held on October 19, approved the sale of shares of NSEPL by IndInfravit Trust to SPPL pursuant to the share purchase agreement to be executed amongst IndInfravit Trust, SPPL and NSEPL, in terms of the Invit Regulations.

Accordingly, approval of the Unitholders is being sought for sale of shares of NSEPL by IndInfravit Trust to SPPL in accordance with the terms contemplated under the transaction documents and for a base aggregate consideration of INR 10,00,000 (Rupees ten lakhs), subject to receipt of requisite approvals, compliance with applicable law and satisfaction of conditions precedent and completion of the pre-closing related actions.

Further, in terms of the overall strategy and subject to execution of necessary transaction documents, it is intended that SPPL, as a holding company may acquire upto 26% of the issued and paid up share capital in NSEPL.

NOW THEREFORE, IT IS:

“RESOLVED THAT in accordance with Article 12.2 of the Trust Deed, and the Invit Regulations, the consent of the Unitholders of IndInfravit Trust be and is hereby accorded for the sale of 10% of the issued and paid up share capital of NSEPL by IndInfravit Trust to SPPL for a base aggregate consideration of INR 10,00,000 pursuant to the share purchase agreement [to be executed] amongst IndInfravit Trust, SPPL and NSEL in accordance with the terms contemplated under the transaction documents, subject to receipt of requisite approvals, compliance with applicable law and satisfaction of conditions precedent and completion of the pre-closing related actions.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board (acting directly and/or through its authorized delegates), be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any appropriate authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings as it may deem necessary, proper, desirable or expedient, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Unitholders of IndInfravit Trust in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Unitholders of IndInfravit Trust, as the case may be.”

ITEM NO. 4: PROPOSED SALE OF SHARES OF DHULE PALESNAR TOLLWAY PRIVATE LIMITED (“DPTPL”) BY INDINFRAVIT TRUST TO SADBHAV PIMA PRIVATE LIMITED (“SPPL”)

To consider, and if thought fit, to pass with or without modification(s), the following resolution by way of requisite majority (i.e. where the votes cast in favour of the resolution are required to be not less than 50% of the Units) as per the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (“**Invit Regulations**”), as amended and the trust deed (*as defined hereinafter*):

Given the need to have a stable company providing PIMA services, the acquisition of SPPL by the Trust has been contemplated and approved by the Board of the investment manager, thereby creating an in-house project management company.

As a part of this overall transaction of acquisition of SPPL, it is also proposed that SPPL will purchase 10% stake from the Trust in Dhule Palesnar Tollway Private Limited pursuant to a share purchase and subscription agreement [to be executed] amongst IndInfravit Trust, SPPL and NSEPL. It is proposed that 1% stake will be acquired by SPPL through a primary issuance by DPTPL and 9% stake will be acquired from the secondary sale by the Trust.

It is expected that the proposed transaction would be in the interest of all stakeholders of IndInfravit Trust, including its lenders/debenture holders as well as the special purpose vehicles. A draft of the share purchase and subscription agreement (SPSA) for the sale of shares of DPTPL has been negotiated.

The Board has, subject to the receipt of the approval of the unitholders of IndInfravit Trust in accordance with Article 12.2 of the Trust Deed, at its meeting held on October 19, approved the sale of shares of DPTPL by IndInfravit Trust to SPPL pursuant to the share purchase and subscription agreement [to be executed] amongst IndInfravit Trust, SPPL and DPTPL, in terms of the Invit Regulations.

Accordingly, approval of the Unitholders is being sought for sale of shares of DPTPL by IndInfravit Trust to SPPL in accordance with the terms contemplated under the transaction documents and for a base aggregate consideration of INR 9,00,000, subject to receipt of requisite approvals, compliance with applicable law and satisfaction of conditions precedent and completion of the pre-closing related actions.

Further, in terms of the overall strategy and subject to execution of necessary transaction documents, it is intended that SPPL, as a holding company may acquire upto 26% of the issued and paid up share capital in DPTPL.

NOW THEREFORE, IT IS:

“RESOLVED THAT in accordance with Article 12.2 of the Trust Deed, and the Invit Regulations, the consent of the Unitholders of IndInfravit Trust be and is hereby accorded for the sale of 9% of the issued and paid up share capital DPTPL by IndInfravit Trust to SPPL for a base aggregate consideration of INR 9,00,000 pursuant to the execution of a share purchase and subscription agreement [to be executed] amongst IndInfravit Trust, SPPL and DPTPL in accordance with the terms contemplated under the transaction documents, subject to receipt of requisite approvals, compliance with applicable law and satisfaction of conditions precedent and completion of the pre-closing related actions.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board (acting directly and/or through its authorized delegates), be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any appropriate

authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings as it may deem necessary, proper, desirable or expedient, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Unitholders of IndInfravit Trust in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Unitholders of IndInfravit Trust, as the case may be.”

ITEM NO. 5: PROPOSED SALE OF SHARES OF MYSORE BELLARY HIGHWAY PRIVATE LIMITED (“MBHPL”) BY INDINFRAVIT TRUST TO SADBHAV PIMA PRIVATE LIMITED (“SPPL”)

To consider, and if thought fit, to pass with or without modification(s), the following resolution by way of requisite majority (i.e. where the votes cast in favour of the resolution are required to be not less than 50% of the Units) as per the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (“**Invit Regulations**”), as amended and the trust deed (*as defined hereinafter*):

Given the need to have a stable company providing PIMA services, the acquisition of SPPL by the Trust has been contemplated and approved by the Board of the investment manager, thereby creating an in-house project management company.

As a part of this overall transaction of acquisition of SPPL, it is also proposed that SPPL will purchase 10% stake from the Trust in MBHPL pursuant to a share purchase and subscription agreement [to be executed] amongst IndInfravit Trust, SPPL and MBHPL. It is proposed that 1% stake will be acquired by SPPL through a primary issuance by MBHPL and 9% stake will be acquired from the secondary sale by the Trust.

It is expected that the proposed transaction would be in the interest of all stakeholders of IndInfravit Trust, including its lenders/debenture holders as well as the special purpose vehicles. A draft of the share purchase and subscription agreement (SPSA) for the sale of shares of MBHPL has been negotiated.

The Board has, subject to the receipt of the approval of the unitholders of IndInfravit Trust in accordance with Article 12.2 of the Trust Deed, at its meeting held on October 19, approved the sale of shares of NSEPL by IndInfravit Trust to SPPL pursuant to the share purchase agreement [to be executed] amongst IndInfravit Trust, SPPL and NSEPL, in terms of the Invit Regulations.

Accordingly, approval of the Unitholders is being sought for sale of shares of MBHPL by IndInfravit Trust to SPPL in accordance with the terms contemplated under the transaction documents and for a base aggregate consideration of INR 7,18,81,830, subject to receipt of requisite approvals, compliance with applicable law and satisfaction of conditions precedent and completion of the pre-closing related actions.

NOW THEREFORE, IT IS:

“RESOLVED THAT in accordance with Article 12.2 of the Trust Deed, and the Invit Regulations, the consent of the Unitholders of IndInfravit Trust be and is hereby accorded for to the sale of 9% of the issued and paid up share capital of MBHPL by IndInfravit Trust to SPPL for a base aggregate consideration of INR 7,18,81,830 pursuant to the share purchase and subscription agreement [to be executed] amongst IndInfravit Trust, SPPL and MBHPL in accordance with the terms contemplated under the transaction documents, subject to receipt of requisite approvals, compliance with applicable law and satisfaction of conditions precedent and completion of the pre-closing related actions.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board (acting directly and/or through its authorized delegates), be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any appropriate authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings as it may deem necessary, proper, desirable or expedient, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Unitholders of IndInfravit Trust in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Unitholders of IndInfravit Trust, as the case may be.”

ITEM NO. 6: Proposed Amendment to Distribution Policy of the Trust.

To consider, and if thought fit, to pass with or without modification(s), the following resolution by way of requisite majority (i.e. where the votes cast in favour of the resolution are required to be not less than 60% of the Units) as per the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (**“Invit Regulations”**), as amended and the trust deed (*as defined hereinafter*):

The Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended or supplemented, including any guidelines, circulars, notifications and clarifications framed or issued thereunder, prescribes certain conditions in relation to distribution to be made to the Unitholders of an infrastructure investment trust. The Distribution Policy (**“Policy”**), aims to outline the process and procedure for distribution in relation to the IndInfravit Trust. Accordingly, the Company, in its capacity as the investment manager of the IndInfravit Trust appointed pursuant to the Investment Management Agreement dated March 07, 2018, has formulated this Policy.

In the interest of Unitholders of IndInfravit Trust, and to account for the introduction of the holding company within IndInfravit Trust, the Policy is proposed to be amended.

The Board of the investment manager of IndInfravit Trust has, subject to the receipt of the approval of the Unitholders of IndInfravit Trust in accordance with Article 12.2 of the Trust Deed, at its meeting held on September 29, 2022, approved the amendment of the Policy, a draft of which is annexed herewith.

NOW THEREFORE, IT IS:

“RESOLVED THAT in accordance with Article 12.2 of the Trust Deed, and the Invit Regulations, the consent of the Unitholders of IndInfravit Trust be and is hereby accorded for amendment to the Policy.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board (acting directly and/or through its authorized delegates), be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any appropriate authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings as it may deem necessary, proper, desirable or expedient, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Unitholders of IndInfravit Trust in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Unitholders of IndInfravit Trust, as the case may be.”

For IndInfravit Trust
By Order of the Board
LTIDPL IndVIT Services Limited
(as the Investment Manager to IndInfravit Trust)

Rekha NB
Company Secretary and Compliance Officer

Date : October 19, 2022
Place : Chennai

Principal Place of Business/Registered Office and Contact Details of the Trust:

IndInfravit Trust

5th Floor, SKCL- Tech Square,
Lazer St, South Phase,
SIDCO Industrial Estate, Guindy,
Chennai, Tamil Nadu – 600 032.
SEBI Registration Number: IN/InvIT/17-18/0007
Tel: +91 44 4398 6000
E-mail: comply@indinfravit.com
Website: www.indinfravit.com
Compliance Officer: Ms. Rekha NB

Registered Office and Contact Details of the Investment Manager:

LTIDPL IndvIT Services Limited
CIN: U45203TN1999PLC042518
5th Floor, SKCL- Tech Square, Lazer St,
South Phase, SIDCO Industrial Estate,
Guindy, Chennai, Tamil Nadu – 600 032.
Tel: +91 44 4398 6000

NOTES

1. The explanatory statement stating all material facts and the reason for the proposed resolution is annexed herewith.
2. The Postal Ballot Notice is being sent to Unitholders on their registered / updated / available email Ids with the Trust / RTA except for those Unitholders whose email Ids are not being registered / updated / available with the Trust and/or RTA. And the Unitholders shall vote through electronic mode only as per the instructions for e-voting provided in the Postal Ballot Notice with the only exception being the Unitholders who are being sent physical notices, can vote through ballot forms and are required to send their postal ballot form through speed / registered post.
3. Only those unitholders whose names are recorded in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Friday, November 4, 2022 will be entitled to cast their votes by Postal Ballot.
4. Unitholders entitled to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot form duly completed and signed, along with a postage-prepaid self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the scrutinizer not later than closure of working hours 5:00 p.m. (IST) on Wednesday, November 30, 2022. The postage will be borne by the Trust. However, envelopes containing postal ballots, if sent by registered / speed post at the expense of the Unitholders will also be accepted. If any postal ballot is received after 5:00 p.m. (IST) on Wednesday, November 30, 2022, it will be considered that no reply from the Unitholder has been received.
5. Resolutions passed by the unitholders through postal ballot are deemed to have been passed as if they have been passed at a general meeting of the Unitholders.
6. A unitholder cannot exercise his vote by proxy on postal ballot.
7. The Scrutinizer will submit his report to the Board of Directors / KMP or person duly authorised by the Board of Investment Manager after the completion of scrutiny and the result of the voting by postal ballot will be displayed on the website of the Trust (www.indinfravit.com), besides being communicated to the stock exchanges on Friday, December 2, 2022.
8. The last date for the receipt of duly completed Postal Ballot Forms shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
9. Unitholders are requested to address all correspondence including distribution matters to the RTA by e-mail to indinfravit@kfintech.com.
10. Institutional unitholders (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 RTA by e-mail to indinfravit@kfintech.com.

11. Unitholders if any, who have not registered their email address so far are requested to register their email address for receiving all communication including annual reports, distribution etc. from the Investment Manager, on behalf of IndInfravit Trust, electronically.

EXPLANATORY STATEMENT

ITEM NO. 1:

AUTHORITY TO AVAIL FURTHER BORROWINGS AND MATTERS RELATED THERETO.

IndInfravit Trust is an infrastructure investment trust (“InvIT”) registered under the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended. (“**InvIT Regulations**”). The fund-raising pattern and capital structure of InvITs is regulated as per the provisions of the InvIT Regulations. Each InvIT needs to distribute not less than 90% of its net distributable cash flows to its unitholders which restricts the ability of the InvIT to create reserves for the further acquisitions of assets. Acquisition of eligible infrastructure projects as per the InvIT regulations is essential for growth of every InvIT and having efficient financing arrangements in place within the prescribed statutory borrowing limit is a pre-requisite to support such acquisitions.

The unitholders of IndInfravit Trust (“Unitholders”) had by way of their resolution dated January 31, 2020 conferred authority upon IndInfravit Trust and/or its SPVs (as defined under InvIT Regulations) to borrow such sums of money, not exceeding Rs. 8000 crore from time to time, subject to the condition that the aggregate consolidated borrowings and deferred payments of IndInfravit Trust and its SPVs (as defined under InvIT Regulations), net of cash and cash equivalents, do not exceed 49% of the value of the IndInfravit Trust’s InvIT Assets (as such term is defined in the InvIT Regulations).

In terms of Regulation 20(3)(b) of the InvIT Regulations, SEBI has permitted InvITs to avail aggregate consolidated borrowings and deferred payments, net of cash and cash equivalents, in excess of 49% of the value of their InvIT Assets (as such term is defined in the InvIT Regulations), subject to compliance with the following conditions for any further borrowings:

- a credit rating of “AAA” or equivalent for the consolidated borrowing and the proposed borrowing, from a rating agency registered with SEBI;
- utilization of borrowed funds only for acquisition or development of infrastructure projects;
- a track record of at least six distributions, in terms of Regulation 18(6), on a continuous basis, post listing, in the years preceding the financial year in which the enhanced borrowings are proposed to be made; and
- approval of unitholders in the manner specified in Regulation 22 (5A) of the InvIT Regulations.

In connection with this matter, please note that IndInfravit Trust had applied for, and obtained, a relaxation from the strict enforcement of Regulation 20(3)(b)(iii), subject to compliance with other conditions specified under Regulation 20(3)(b).

As at March 31, 2022, IndInfravit Trust's aggregate consolidated borrowings and deferred payments, net of cash and cash equivalents, amounted to approximately 43 % of the value of its InvIT Assets (as such term is defined in the InvIT Regulations).

The Investment Manager believes it would be prudent to enhance IndInfravit Trust's existing borrowing limits up to the maximum extent presently permitted under the InvIT Regulations so as to create further value for the unitholders of IndInfravit Trust.

In view of the above, it is proposed to enable IndInfravit Trust to borrow such sums of money, not exceeding Rs.14250 crore from time to time, at the discretion of the board of directors of the Investment Manager (hereinafter referred to as the "Board" which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred by way of these resolutions), with or without security, in whatever form and upon such terms and conditions as the Board may think fit in the interest of the IndInfravit Trust and its Unitholders, including for a term exceeding one year, for the purpose of business of the IndInfravit Trust and/or its special purpose vehicles, subject to the condition that the aggregate consolidated borrowings and deferred payments of IndInfravit Trust and its SPVs (as defined under InvIT Regulations), net of cash and cash equivalents, do not exceed 70% of the value of the IndInfravit Trust's InvIT Assets (as such term is defined in the InvIT Regulations, as maybe amended from time to time.

The Board of the Investment Manager recommends the item no 1 as set out in the Notice for the approval of the unitholders.

ITEM NO. 2: PROPOSED ACQUISITION OF SADBHAV PIMA PRIVATE LIMITED FROM SADBHAV INFRASTRUCTURE PROJECT LIMITED BY INDINFRAVIT TRUST, AND PURSUANT THERETO, CHANGE IN CONTROL OF THE PROJECT MANAGER OF THE SPECIAL PURPOSE VEHICLES UNDER INDINFRAVIT TRUST:

Under the InvIT Regulations, a project manager for the InvIT is required to be appointed in respect of the projects owned and operated by each of the SPVs for the purposes of implementation and/ or management of the relevant underlying project in accordance with the concession agreement and fulfilling the responsibilities set-out under the InvIT Regulations.

Of the thirteen assets in the Portfolio of IndInfravit Trust (the "**Trust**"), L&T Infrastructure Development Projects Ltd ("**L&T IDPL**") is the project manager for five SPVs.

Sadbhav Infrastructure Project Limited was appointed as the project manager (as defined in the InvIT Regulations) "**Project Manager**" of eight project SPVs acquired from Sadbhav Infrastructure Project Limited ("**SIPL**") pursuant to the project implementation and management agreements dated July 1, 2019 (collectively referred to as "**Sadbhav PIMAs**") entered into between each of the project SPVs, LTIDPL

IndvIT Services Limited (“LISL”) (in its capacity as investment manager of the Trust) and IDBI Trusteeship Services Private Limited (in its capacity as the trustee of IndInfravit Trust).

SIPL has been acting as operations and maintenance contractor as well as independent project manager overseeing its works as a contractor. In order to ensure independent oversight with separate teams, in the early 2022 SIPL proposed to discharge its project manager obligations through a separate company namely Sadbhav PIMA Private Limited (“SPPL”), a wholly-owned subsidiary of SIPL.

After the receipt of requisite approvals, the Sadbhav PIMAs dated July 1, 2019 were assigned by SIPL to SPPL, upon the execution of the respective assignment agreements dated May 25, 2022 and since then, SPPL has been serving as one of the project managers of the Trust.

There was emerging stress within Sadbhav Group, which was causing delays in execution of works under the Sadbhav PIMAs. At the same time, the management of L&T IDPL has expressed that IDPL may undergo a potential change in control, in which case, it will no longer be desirous of continuing to undertake the project implementation and management activity in respect of the five other projects of the Trust.

Given the need to have a stable company providing PIMA services, the possibility of acquisition of SPPL, thereby creating an in-house project management company was evaluated. Legal and financial due diligence had been carried out for SPPL and the commercial aspects had been negotiated with the Sadbhav Group.

The management has discussed acquisition of SPPL by the Trust with its Legal Advisors, Cyril Amarchand Mangaldas (CAM). As per the advice received from CAM, the Trust can acquire SPPL, subject to SPPL being a Holding Company (“Holdco”) under the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (“InvIT Regulations”).

The proposal for acquisition of SPPL (i.e. the project manager) by the Trust would: (a) be in the interest of all stakeholders of Trust, including its lenders/debenture-holders as well as the special purpose vehicles; (b) be a prudent step towards ensuring the continuity of project management and implementation services to the highway assets at the earliest.

Accordingly, it is proposed that the Trust will acquire SPPL, which will be made a Holding Company providing project management services to the SPVs. Accordingly, simultaneous to the acquisition of SPPL by the Trust, it is proposed that SPPL make additional investments in some of the Trust SPVs.

Stage 1: Investments in Mysore Bellary Highway Pvt Ltd (MBHPL) and Dhule Palesnar Tollway Pvt Ltd (DPTPL) for acquisition of 1% stake by SPPL at the time of acquisition of SPPL by the Trust

Stage 2: Secondary acquisition of 9% stake by SPPL from the Trust in MBHPL and NSEPL and 10% stake in Nagpur Seoni Expressways Pvt Ltd (NSEPL)

To enable investments by SPPL in the identified Trust SPVs, a primary issuance by SPPL to the Trust is proposed simultaneous to the acquisition of outstanding shares by the Trust.

Both stage 1 and stage 2 transactions are contemplated at the time of closing of acquisition of SPPL. However, in case the approval of the lenders required for stage 2 transaction is taking more time than anticipated (~1 month) and if all other conditions precedent to the transaction documents are completed or waived, the acquisition of SPPL will be completed only with Stage 1 i.e. acquisition of 1% stake in the identified SPVs. Stage 2 and Stage 3 will be completed post acquisition of SPPL by the Trust.

Stage 3: Acquisition of stake in the SPVs, post completion of acquisition of SPPL by the Trust:

- a. acquire a controlling equity stake (upto a cumulative stake of 74%) in MBHPL upon receipt of approval from the lenders.
- b. Increasing the equity stake upto 26% in NSEL and DPTL post receipt of approval from NHA I and from lenders.

Further, post-acquisition of SPPL, the name of SPPL would also be changed to reflect ownership by Trust. Also, the Trust would explore the possibility of SPPL acquiring minority position in the other project SPVs, for which specific approval will be sought.

CAM is the legal advisor for the transaction and has confirmed that the transaction will be compliant with applicable law.

The Board has, subject to the receipt of the approval of the unitholders of IndInfravit Trust in accordance with Article 12.2 of the Trust Deed, at its meeting held on October 19, approved the acquisition of SPPL by IndInfravit Trust pursuant to the share purchase and subscription agreement to be executed amongst IndInfravit Trust, SPPL and SIPL, in terms of the Invit Regulations.

Accordingly, approval of the Unitholders is being sought for acquisition of SPPL for a base aggregate consideration of upto INR 1.5 Crore in accordance with the terms contemplated under the transaction documents, subject to receipt of requisite approvals, compliance with applicable law and satisfaction of conditions precedent and completion of the pre-closing related actions.

In terms of Article 12.2(e) of the Trust Deed, any change in the project manager, including (i) removal or replacement of the project manager; (ii) if the project manager is any entity other than L&TIDPL, then change of control of the project manager; or (iii) termination of the project implementation and management agreement for cause, or any material change in the project implementation and management agreement (including fee of the project manager), shall be approved by the Unitholders, holding not less than 60% of the Units. Accordingly, the approval of the Unitholders is being sought in respect of this matter.

The Board of the Investment Manager recommends the item no 2 as set out in the Notice for the approval of the unitholders.

ITEM NO. 3: PROPOSED SALE OF SHARES OF NAGPUR SEONI EXPRESS WAY PRIVATE LIMITED (“NSEPL”) BY INDINFRAVIT TRUST TO SADBHAV PIMA PRIVATE LIMITED

In line with the acquisition of Sadbhav PIMA Private Limited (“**SPPL**”) by IndInfravit Trust, and in the interest of Unitholders and management of the special purpose vehicles, IndInfravit Trust proposes to sell 10% of the issued and paid up share capital of NSEPL to SPPL pursuant to the execution of the share purchase agreement [to be executed] amongst IndInfravit Trust, SPPL and NSEPL.

In terms of Article 12.2(a) of the Trust Deed, any acquisition or divestment of any eligible asset by IndInfravit Trust, shall be approved by the Unitholders, holding not less than 50% of the Units. Accordingly, the approval of the Unitholders is being sought in respect of this matter.

The Board of the Investment Manager recommends the item no 3 as set out in the Notice for the approval of the unitholders.

ITEM NO. 4: PROPOSED SALE OF SHARES OF DHULE PALESNAR TOLLWAY PRIVATE LIMITED (“DPTPL”) BY INDINFRAVIT TRUST TO SADBHAV PIMA PRIVATE LIMITED

In line with the acquisition of Sadbhav PIMA Private Limited (“**SPPL**”) by IndInfravit Trust, and in the interest of Unitholders and management of the special purpose vehicles, IndInfravit proposes to sell 9% of the issued and paid up share capital of DPTPL to SPPL pursuant to the execution of the share purchase and subscription agreement [to be executed] amongst IndInfravit Trust, SPPL and DPTPL.

In terms of Article 12.2(a) of the Trust Deed, any acquisition or divestment of any eligible asset by the Invit, shall be approved by the Unitholders, holding not less than 50% of the Units. Accordingly, the approval of the Unitholders is being sought in respect of this matter.

The Board of the Investment Manager recommends the item no 4 as set out in the Notice for the approval of the unitholders.

ITEM NO. 5: PROPOSED SALE OF SHARES OF MYSORE BELLARY HIGHWAY PRIVATE LIMITED (“MBHPL”) BY INDINFRAVIT TRUST TO SADBHAV PIMA PRIVATE LIMITED

In line with the acquisition of Sadbhav PIMA Private Limited (“**SPPL**”) by IndInfravit Trust, and in the interest of Unitholders and management of the special purpose vehicles, IndInfravit Trust proposes to sell 9% of the issued and paid up share capital

of MBHPL to SPPL pursuant to the share purchase and subscription agreement [to be executed] amongst IndInfravit Trust, SPPL and MBHPL.

In terms of Article 12.2(a) of the Trust Deed, any acquisition or divestment of any eligible asset by the Invit, shall be approved by the Unitholders, holding not less than 50% of the Units. Accordingly, the approval of the Unitholders is being sought in respect of this matter.

The Board of the Investment Manager recommends the item no 5 as set out in the Notice for the approval of the unitholders.

ITEM NO. 6: PROPOSED AMENDMENT TO DISTRIBUTION POLICY OF THE TRUST.

In the interest of Unitholders of IndInfravit Trust, and to account for the introduction of the holding company within IndInfravit Trust, the Distribution Policy of IndInfravit Trust is proposed to be amended.

In terms of Article 12.2(g) of the Trust Deed, any change in the policies formulated in accordance with the corporate governance framework by the investment manager in relation to the InvIT, shall be approved by the Unitholders, holding not less than 60% of the Units. Accordingly, the approval of the Unitholders is being sought in respect of this matter.

The Board of the Investment Manager recommends the item no 6 as set out in the Notice for the approval of the unitholders.

For IndInfravit Trust
By Order of the Board
LTIDPL IndVIT Services Limited
(as the Investment Manager to IndInfravit Trust)

Rekha NB
Company Secretary and Compliance Officer

Date : October 19, 2022
Place : Chennai

THE INTRUCTIONS OF UNITHOLDERS FOR E-VOTING ARE AS UNDER:

- (i) The voting period begins on 9:00 a.m. (IST) Thursday, November 10, 2022 and ends at 5:00 p.m. (IST) on Wednesday, November 30, 2022. During this period, unitholders of the Trust holding units either in physical form or in dematerialized form, as on the cut-off date of Friday, November 4, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) In terms of SEBI circular on e-Voting facility provided by Listed entities, Individual unitholders holding units in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Unitholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual unitholders holding units in Demat mode** is given below:

Type of shareholders	Login Method
Individual unitholders holding units in Demat mode with CDSL	<p>1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a link in www.cdslindia.com 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual unitholders	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by</p>

<p>holding units in demat mode with NSDL</p>	<p>typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will 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 company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote..</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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 hold 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote.</p>
<p>Individual unitholders (holding units in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider’s website for casting your vote.</p>

Important note: Unitholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

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

Login type	Helpdesk details
Individual Unitholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Unitholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Login method for e-Voting for **physical unitholders and unitholders other than individual holding in Demat form is given below:**

- (i) The unitholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding units in Physical Form should enter Folio Number registered with the Trust.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding units in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first-time user follow the steps given below:

For unitholders holding units in Demat Form and Physical Form	
PAN	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat unitholders as well as physical unitholders)</p> <ul style="list-style-type: none"> • Unitholders who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).
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- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Unitholders holding units in physical form will then directly reach the Company selection screen. However, unitholders holding units **in demat form** will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For unitholders holding units in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the “IndInfravit Trust” on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) **Unitholders can also cast their vote using CDSL’s mobile app m-Voting available for android-based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download**

the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xviii) **Note for Non – Individual unitholders and Custodians**

- Non-Individual unitholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.