

ORIENTAL INFRA TRUST

To
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra Kurla Complex, Bandra (E), Mumbai-400051

11.10.2019

Ref: Symbol: OSEINTRUST

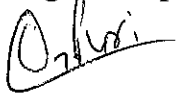
Sub: Intimation for Postal Ballot Notice to Unitholders

We are enclosing herewith the Postal Ballot Notice for the proposed resolutions to be approved by the Unitholders of Oriental InfraTrust by Postal Ballot.

The said postal ballot notice is attached herewith and is also to be uploaded on the website <http://orientalinfratrust.com/>

Please take the same on record.

**For Oriental InfraTrust
Indian Technocrat Limited
(acting in its capacity as the Investment Manager to Oriental InfraTrust)**



**Gaurav Puri
Compliance Officer**

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POSTAL BALLOT NOTICE

Dear Unitholders,

NOTICE IS HEREBY GIVEN pursuant to the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (“**SEBI InvIT Regulations**”), and other provisions, if any, that the resolutions appended below are proposed to be passed by the unitholders (“**Unitholders**”) of Oriental InfraTrust (“**Trust**”) by postal ballot. The explanatory statement pertaining to the proposed resolutions setting out the material facts concerning the resolutions and the reasons thereof are annexed hereto with a Postal Ballot Form for your consideration.

The Board of Directors of Indian Technocrat Limited (“**Investment Manager**”) has appointed **Monika Kohli, Practising Company Secretary, New Delhi** as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

Unitholders are requested to carefully read the instructions printed in the Postal Ballot Form and record their assent (for) or dissent (against) in the Postal Ballot Form and return the same in original duly completed and signed or the same may also be deposited personally at the following address **Monika Kohli, Practising Company Secretary, 31/36 Basement, Old Rajinder Nagar, New Delhi - 110060** not later than 17.00 hours IST on or before Tuesday, 5th day of November 2019. Postage will be borne and reimbursed by the Trust on the basis of actual claims, if any. Please note that if any Postal Ballot Form is received after the aforesaid date & time, it will be considered that no reply has been received from the Unitholder.

The Scrutinizer will submit its report to the Board of Directors of the Investment Manager (“**the Board**”) or to any other person authorized by the Board after the completion of the scrutiny of the postal ballots in a fair and transparent manner. The results of the postal ballot shall be declared on or before 7th day of November, 2019 and communicated to the stock exchange and shall also be displayed on the Trust’s website : <http://orientalinfratrust.com/>.

ITEM NO. 1:

To consider amendments under Clause 13 and Schedule I to the Trust Deed

To consider and, if thought fit, to pass the following resolution by way of the approval of all the unitholders (“**Unitholders**”) of Oriental InfraTrust (“**Trust**”) in terms of Clause 13.5(g), Clause 13.5(i), Clause 20.10 and Paragraph 3.2(a) of Schedule I to the Amended and Restated Trust Deed dated February 25, 2019 (“**Trust Deed**”), other InvIT Documents and the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time:

“RESOLVED THAT pursuant to the provisions of Clause 20.10 of the Trust Deed, other InvIT Documents and the applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, the (“**SEBI InvIT Regulations**”), the circulars and guidelines issued thereunder, and other applicable rules, if any, including any statutory modifications, amendments or re-enactments to each of the foregoing and applicable notifications, clarifications, circulars, rules and regulations issued by any competent authority in India from time to time, to the extent applicable, and subject to the receipt of requisite approvals, if any, and further subject to such terms and conditions as may be prescribed by any such authority while granting such approvals, if any, the consent of all Unitholders, be and is hereby granted for the following amendments to the Trust Deed by substituting the existing Clause 13.5(g), Clause 13.5(i)

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and Paragraph 3.2(a) of Schedule I to the Trust Deed with the revised Clause 13.5(g), Clause 13.5(i) and Paragraph 3.2(a) of the Schedule I to the Trust Deed as set out below:

Proposed revised Clause 13.5(g) of the Trust Deed

“any consolidated borrowing or availing debt (including provision of security for such debt or borrowing) by the Trust and/or the Project Entities for Rs.3000 million (Rupees three thousand million) or more (aggregate in a year), excluding any borrowing or debt availed by any of the Project Entity from the Trust or other Project Entity, subject to such borrowing or availing debt is permitted under the applicable law; or any prepayment of any borrowing or debt at the Trust or the Project Entities’ level, undertaken for the benefit of the Trust, for Rs.3000 million (Rupees three thousand million) or more (aggregate in a year), excluding any prepayment of any borrowing or debt under taken by any of the Project Entity to the Trust or any other Project Entity;

Proposed revised Clause 13.5(i) of the Trust Deed

“giving of any guarantee or indemnity at the Trust or the Project Entities’ level for the benefit of any third party for Rs. 3000 million (Rupees three thousand million) or more (aggregate in a year), excluding any guarantee or indemnity provided by the Trust or any of the Project Entity for borrowing or debt availed by any of the Project Entity from the Trust or any other Project Entity, subject to such borrowing or availing debt is permitted under the applicable law. It is clarified further that guarantees or indemnities can be given only for the following purposes:

- (i) for replacing cash DSRA (Debt Service Reserve Account) requirements with bank guarantees;*
- (ii) for providing bank guarantees to NHAI for any claim of the Project Entities against NHAI;*
- (iii) for providing bank guarantees to support major maintenance reserve requirements of lenders;*
- (iv) in case any new asset is sought to be acquired; provided that such asset acquisition is approved by the Unitholders;*
- (v) any bank guarantee that is required to be provided to NHAI under the concession agreement and/or*
- (vi) for borrowing or debt availed by any of the Project Entity from the Trust or any other Project Entity.”*

Proposed revised Paragraph 3.2(a) of Schedule I to the Trust Deed

“Investment and Finance Committee:

- (a) The Investment and Finance Committee shall make all decisions in relation to the following matters, and such other matters as may be determined by the IM Board:*
 - (i) any consolidated borrowing or availing debt (including provision of security for such debt or borrowing) by the Trust and/or the Project Entities for Rs.3000 million (Rupees three thousand million) or more (aggregate in a year), excluding any borrowing or debt availed by any of the Project Entity from the Trust or any other Project Entity (which*

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shall be approved by the Investment and Finance Committee), subject to such borrowing or availing debt is permitted under the applicable law; or any prepayment of any borrowing or debt at the Trust or the Project Entities' level, undertaken for the benefit of the Trust, for Rs. 3000 million (Rupees three thousand million) or more (aggregate in a year), excluding any prepayment of any borrowing or debt under taken by any of the Project Entity to the Trust or any other Project Entity (which shall be approved by the Investment and Finance Committee), shall also be subject to the Unitholders' approval as per Clause 13.5(g) of this Trust Deed; and

- (ii) *giving of any guarantee or indemnity at the Trust or the Project Entities' level for the benefit of any third party for Rs. 3000 million (Rupees three thousand million) or more (aggregate in a year), excluding any guarantee or indemnity provided by the Trust or any of the Project Entity for borrowing or debt availed by any of the Project Entity from the Trust or any other Project Entity (which shall be approved by the Investment and Finance Committee), subject to such borrowing or availing debt is permitted under the applicable law, shall also be subject to the Unitholders' approval as per Clause 13.5(i) of this Trust Deed. It is clarified further that guarantees or indemnities can be used only for the following purposes:*
- a. for replacing cash DSRA (Debt Service Reserve Account) requirements with bank guarantees;*
 - b. for providing bank guarantees to NHAI for any claim of the Project Entities against NHAI;*
 - c. for providing bank guarantees to support major maintenance reserve requirements of lenders;*
 - d. in case any new asset is sought to be acquired; provided that, such asset acquisition is approved by the Unitholders;*
 - e. any bank guarantee that is required to be provided to NHAI under the concession agreement and/or*
 - f. for borrowing or debt availed by any of the Project Entity from the Trust or any other Project Entity."*

“RESOLVED FURTHER THAT the Sponsor(s), the Trustee and the Investment Manager and such other person(s) as they may authorise, be and are hereby severally authorized to take all such steps and actions and give such directions to comply with all formalities including but not limited to do registration of the amended Trust Deed with the concerned department/ registrar/ sub- Registrar and to do such other acts, deeds, matters and things, as may be considered necessary, usual or expedient, in connection with or incidental to giving effect to the above resolutions and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the Unitholders or otherwise to the end and intent that the Unitholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

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ITEM NO. 2:

To consider amendments under the Disclosure of Information Policy for

- (a) Considering quarter ending September 30, 2019 as the first quarter for the purpose of providing information to be provided at the end of a quarter;**

To consider and to pass, the following resolution by way of prior approval of all Unitholders in terms of the Trust Deed, Paragraph 11 of the Disclosure of Information Policy, other InvIT Documents and the SEBI InvIT Regulations:

“RESOLVED THAT pursuant to the applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time and the InvIT Documents, prior approval of all Unitholders be and is hereby accorded for amending the first quarter, post the InvIT Closing, as June 24, 2019 to September 30, 2019, instead of June 24, 2019 to June 30, 2019, for the purposes of the Disclosure of Information Policy.”

“RESOLVED FURTHER THAT Mr. Manish Kumar Satnaliwala (Chief Financial Officer) and Mr. Gaurav Puri (Compliance Officer) of Indian Technocrat Limited (acting as Investment Manager to Oriental Infratrust), be and are hereby severally authorized to take all such steps and actions and give such directions to comply with all formalities and to do such other acts, deeds, matters and things, as may be considered necessary, usual or expedient, in connection with or incidental to giving effect to the above resolutions and to settle any question that may arise in this regard.”

- (b) Addition of a new clause in Disclosure of Information Policy**

To consider and, to pass the following resolution by way of prior approval of all Unitholders in terms of the Trust Deed, Paragraph 11 of the Disclosure of Information Policy, other InvIT Documents and the SEBI InvIT Regulations:

“RESOLVED THAT pursuant to the applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time and the InvIT Documents, prior approval of the Unitholders by way of Special Majority be and is hereby accorded for insertion of the following non-obstante clause after Paragraph 7.1 of the Disclosure of Information Policy:

“Notwithstanding anything contained in this DoI Policy and other InvIT Documents, the Investment Manager is authorized and permitted to share any information, other than Material Information or unpublished price sensitive information as per the UPSI Policy, with the Unitholder(s) or any lender, without having the requirement of disclosing such information to the Stock Exchange or making it publicly available in any manner whatsoever, except to the extent required to be disclosed under the Applicable Law.”

“RESOLVED FURTHER THAT Mr. Manish Kumar Satnaliwala (Chief Financial Officer) and Mr. Gaurav Puri (Compliance Officer) of Indian Technocrat Limited (acting as Investment Manager to Oriental Infratrust), be and are hereby severally authorized to take all such steps and actions and give such directions to comply with all formalities and to do such other acts, deeds, matters and things, as may be considered necessary, usual or expedient, in connection with or incidental to giving effect to the above resolutions and to settle any question that may arise in this regard.”

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ITEM NO. 3:

To consider amendments under the Distribution Policy

Considering quarter ending September 30, 2019 as the first quarter for the purpose of declaring Dividend

To consider and, to pass the following resolution by way of Special Majority in terms of Clause 13.7(i) of the Amended and Restated Trust Deed dated February 25, 2019 (“**Trust Deed**”), Paragraph 11 of the Distributions Policy, other InvIT Documents and the SEBI InvIT Regulations:

“RESOLVED THAT pursuant to the applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time and the InvIT Documents, prior approval of the Unitholders by way of Special Majority be and is hereby accorded for insertion of the following proviso after the non-obstante clause under Paragraph 4.3 of the Distributions Policy:

“Provided that, for the purposes of this Distributions Policy and the other InvIT Documents, the period from June 24, 2019 till September 30, 2019 shall be considered as the first quarter, post the InvIT Closing Date.”

“RESOLVED FURTHER THAT Mr. Manish Kumar Satnaliwala (Chief Financial Officer) and Mr. Gaurav Puri (Compliance Officer) of Indian Technocrat Limited (acting as Investment Manager to Oriental Infratrust), be and are hereby severally authorized to take all such steps and actions and give such directions to comply with all formalities and to do such other acts, deeds, matters and things, as may be considered necessary, usual or expedient, in connection with or incidental to giving effect to the above resolutions and to settle any question that may arise in this regard.”

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ITEM NO. 4:

To consider for continuation of Mr. Deepak Dasgupta beyond the age of 70 years as an Independent Director at the Board of Director of the Investment Manager

To consider and, if thought fit, to pass with or without modification(s), the following resolutions by way of Simple Majority in terms of Clause 13.4(b) of the Trust Deed, Paragraph 6.5 of the Nomination and Remuneration Policy, other InvIT Documents and the SEBI InvIT Regulations.

“RESOLVED THAT pursuant to the applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time and the InvIT Documents, prior approval of the Unitholders by way of Simple Majority be and is hereby accorded for approving the continuation of employment of Mr. Deepak Dasgupta, who has attained the age of 70 (seventy) years, as independent director of Indian Technocrat Limited.”

“RESOLVED FURTHER THAT Mr. Sanjit Bakshi (Director), Mr. Manish Kumar Satnaliwala (Chief Financial Officer) and Mr. Gaurav Puri (Compliance Officer) of Indian Technocrat Limited (acting as Investment Manager to Oriental Infratrust), be and are hereby severally authorized to take all such steps and actions and give such directions to comply with all formalities and to do such other acts, deeds, matters and things, as may be considered necessary, usual or expedient, in connection with or incidental to giving effect to the above resolutions and to settle any question that may arise in this regard.”

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ITEM NO. 5:

To consider for continuation of Mr. Surinder Singh Kohli beyond the age of 70 years as an Independent Director at the Board of Director of the Investment Manager

To consider and, if thought fit, to pass with or without modification(s), the following resolutions by way of Simple Majority in terms of Clause 13.4(b) of the Trust Deed, Paragraph 6.5 of the Nomination and Remuneration Policy, other InvIT Documents and the SEBI InvIT Regulations.

“RESOLVED THAT pursuant to the applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time and the InvIT Documents, prior approval of the Unitholders by way of Simple Majority be and is hereby accorded for approving the continuation of employment of Mr. Surinder Singh Kohli, who has attained the age of 70 (seventy) years, as independent director of Indian Technocrat Limited.”

“RESOLVED FURTHER THAT Mr. Sanjit Bakshi, (Director), Mr. Manish Kumar Satnaliwala (Chief Financial Officer) and Mr. Gaurav Puri (Compliance Officer) of Indian Technocrat Limited (acting as Investment Manager to Oriental Infratrust), be and is hereby severally authorized to take all such steps and actions and give such directions to comply with all formalities and to do such other acts, deeds, matters and things, as may be considered necessary, usual or expedient, in connection with or incidental to giving effect to the above resolutions and to settle any question that may arise in this regard.”

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ITEM NO. 6:

Variation in terms of Objects of the Offer

To consider and, if thought fit, to pass the following resolution by way of the approval of all the unitholders (“**Unitholders**”) of Oriental InfraTrust (“**Trust**”) in terms of Amended and Restated Trust Deed dated February 25, 2019 (“**Trust Deed**”), other InvIT Documents and the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time:

“**RESOLVED THAT** pursuant to the provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended (“**SEBI InvIT Regulations**”) and circular (CIR/IMD/DF/127/2016) issued by the Securities and Exchange Board of India (“**SEBI**”) on November 29, 2016 on ‘Continuous disclosures and compliances by InvITs’ (“**SEBI Circular**”) and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, if any, and such other approvals, permissions and sanctions, as may be necessary, the approval of the all unitholders be and is hereby accorded to vary the terms of objects of the Offer referred to in the preliminary placement memorandum dated June 4, 2019 and the placement memorandum dated June 12, 2019 (the “**Placement Documents**”) in relation to the terms of utilization of the proceeds received from the initial public offering of units of Oriental InfraTrust by way of private placement (the “**Offer**”) made in pursuance of the Placement Document and utilize such proceeds for the objects and in the manner as mentioned in the explanatory statement annexed to this notice.

RESOLVED FURTHER THAT in accordance with the requirements under SEBI InvIT Regulations and the SEBI Circular, (i) a statement indicating deviations in the use of proceeds from the objects stated in the offering documents/placement memorandum, and (ii) statement indicating category wise variation between projected utilization of funds provided in the offering documents/placement memorandum and the actual utilization of funds, required to be submitted to the stock exchanges, is hereby approved by the all unitholders.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the board of directors of the Investment Manager be and is hereby authorised on behalf of the unitholders to do all such acts, deeds matters and things, as it may, in its absolute discretion, deem necessary or desirable or expedient and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of all unitholders or otherwise to the end and intent that the unitholders shall be deemed to have given their approval and ratification thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the board of directors of the Investment Manager be and is hereby authorised to delegate all or any of its powers herein to any one or more of the key managerial personnel of the investment manager.

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ITEM NO. 7:

To consider the amendment of the On-Lending Agreement of Project Entity

To consider and, to pass the following resolution with prior approval of the Unitholders by way of Special Majority in terms of Clause 13.7(c) of the Amended and Restated Trust Deed dated February 25, 2019 (“Trust Deed”):

“RESOLVED THAT pursuant to the provisions of Clause 13.7(c) of the Amended and Restated Trust Deed dated February 25, 2019 (“Trust Deed”), the Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014, as amended, the (“InvIT Regulations”), and other applicable provisions of the Trust Deed and the InvIT Regulations, if any and the circulars and guidelines issued there under, and other applicable rules, if any, prior approval of the Unitholders by way of Special Majority be and is hereby accorded to the Trust to: (a) provide a loan of up to INR 829.27 Cr (Rupees Eight Hundred and Twenty Nine Crores and Twenty Seven Thousand) to Oriental Nagpur Bypass Construction Private Limited (“NBP”); and (b) amend the On-Lending Agreement executed amongst Oriental InfraTrust (acting through its Trustee, Axis Trustee Services Limited), NBP and Indian Technocrat Limited (as Investment Manager of Oriental InfraTrust) for increasing the amount of loan to be granted by the Oriental InfraTrust to NBP from 828.51 Cr to Rs 829.27 Cr (Rupees Eight Hundred and Twenty Nine Crores and Twenty Seven Thousand) and undertake any amendments, modifications, supplements to any other InvIT Documents consequent, or in relation, to such change in terms (if required);

RESOLVED FURTHER THAT Mr. Sanjit Bakshi (Director) and Mr. Manish Kumar Satnaliwala (Chief Financial Officer) of Indian Technocrat Limited (acting as Investment Manager to Oriental InfraTrust), be and are hereby severally authorized to take all such steps and actions including negotiating and executing relevant agreement, documents in this regard and give such directions to comply with all formalities and to do such other acts, deeds, matters and things, as may be considered necessary, usual or expedient, in connection with or incidental to giving effect to the above resolutions and to settle any question that may arise in this regard.”

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ITEM NO. 8:

To approve the change in Statutory Auditor of Project Entity

To consider and, to pass the following resolution with prior approval of the Unitholders by way of Super Majority in terms of Clause 13.6(a) of the Amended and Restated Trust Deed dated February 25, 2019 and Paragraph 5.3 of the Policy for Appoint of Auditors of the Oriental InfraTrust :

“RESOLVED THAT pursuant to the provisions of Clause 13.6(a) of the Amended and Restated Trust Deed dated February 25, 2019 (**“Trust Deed”**), prior approval of the Unitholders by way of Super Majority be and is hereby accorded for change in Statutory Auditor of OSE Hungund Hospet Highways Pvt Ltd **“the Company”** (Formerly Known as “GMR OSE Hungund Hospet Highways Pvt Ltd),for appointing M/s M. Mehta & Co., Chartered Accountants, New Delhi, bearing firm registration no. No. 000957C as Statutory Auditors of the Company for a term of 5 years in place of the outgoing Auditors M/s Luthra & Luthra LLP, Chartered Accountants, to hold office from the conclusion of 9th Annual General Meeting till the conclusion of the 14th Annual General Meeting of the Company, at such remuneration as may be mutually agreed between the Directors of the Company and the Auditors.”

**For Oriental InfraTrust
Indian Technocrat Limited
(acting in its capacity as the Investment Manager to Oriental InfraTrust)**

**Sd/-
Gaurav Puri
Compliance Officer**

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NOTES:

The Explanatory Statement stating all material facts and the reasons for the proposed resolution is annexed herewith.

The Postal Ballot Notice along with the Postal Ballot Form is being sent to Unitholders in at the email address registered with their Depository Participants by permitted mode.

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. 11th day of October, 2019 will be entitled to cast their votes by Postal Ballot.

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.

In case a Unitholder is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to gaaurav.puri@orientalindia.com. The Investment Manager on behalf of the Trust shall forward the same to the Unitholder.

A Unitholder cannot exercise his vote by proxy on postal ballot.

Unitholders desiring 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 to the Scrutinizer, so that it reaches the Scrutinizer (not later than close of working hours 17.00 hours IST) on 5th day of November, 2019. The postage will be borne and reimbursed by the Trust on the basis of actual claim, if any. If any postal ballot is received after 17.00 hours IST on Tuesday, 5th day of November, 2019, it will be considered that no reply from the Unitholder has been received.

The Scrutinizer will submit its report to the Board of Directors/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 announced by any officer of the Investment Manager duly authorized within 48 hours and will be displayed on the website of the Trust: <http://orientalinfratrust.com/>, besides being communicated to the stock exchange, registrar and unit transfer agent on the said date.

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.

All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Trust during office hours on all working days from the date of despatch until the last date for receipt of votes by postal ballot i.e. Tuesday, 5th day of November, 2019.

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 Scrutinizer by e-mail tomonika.kohli@dmkassociates.in or send physical copies together with the postal ballot form at the following address: Monika Kohli, Practising Company Secretary, 31/36 Basement, Old Rajinder Nagar, New Delhi - 110060

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EXPLANATORY STATEMENTS:

The following statements set out the material facts and reasons for the proposed resolutions stated in the accompanying notice above:

ITEM NO. 1:

To consider amendments under Clause 13 and Schedule I to the Trust Deed

At present, as per Clause 13.5 (g), Clause 13.5(i) read with Paragraph 3.2(a) of the Schedule I of the Trust Deed, any borrowing or pre-payment of debt or any guarantee or indemnity by the Trust or any of the Project Entities exceeding Rs. 3000 Million in aggregate in a year requires prior approval of the Unitholders by way of Significant Majority.

It is now proposed that in considering the said limit of Rs.3000 Million, any borrowing or pre-payment of debt or guarantee or indemnity provided for any loan provided, by the Trust or a Project Entity to any other Project Entity shall be excluded as the consolidated borrowings/guarantee or indemnity obligations at the Trust level do not undergo any change due to such transactions and further, the same are required in the ordinary course of business for benefit and smooth operations of the Trust.

As per Clause 20.10 of the Trust Deed, any amendment to the Trust Deed *inter alia* requires the prior approval of all Unitholders of the Trust.

Accordingly, it is proposed that the existing Clause 13.5 (g), Clause 13.5(i) and Paragraph 3.2(a) of the Schedule I of the Trust Deed is substituted with a revised Clause 13.5 (g), Clause 13.5(i) and Paragraph 3.2(a) of the Schedule I to the Trust Deed as set out in the Item No. 1 of this Notice.

The resolution contained in Item No. 1 of this Notice, seeks the approval of all Unitholders, so as to enable the Sponsor, the Trustee and the Investment Manager to complete all procedural and other formalities in connection with the aforesaid amendments of the Trust Deed.

In view of the above, the Investment Manager recommends the resolution as set out in Item No. 1 of this Notice for prior approval of all Unitholders.

ITEM NO. 2:

To consider amendments under the Disclosure of Information Policy for

(a) Considering quarter ending September 30, 2019 as the first quarter for the purpose of providing information to be provided at the end of a quarter;

The closing meeting in respect of the Initial Offer of the Trust was held on June 24, 2019. The resolution contained in Item No. 2 of the accompanying Notice, seeks the prior approval of all Unitholders to amend the first quarter after the InvIT Closing as June 24, 2019 to September 30, 2019 instead of June 24, 2019 to June 30, 2019.

In view of scheduling of the original first quarter for a short period of time and the logistical issues that arise in complying with reporting requirements *inter alia* to stock exchange, for the original first quarter after the InvIT Closing, i.e., June 24, 2019 to June 30, 2019, it is advisable that the first

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quarter after the InvIT Closing be amended as June 24, 2019 to September 30, 2019 instead of June 24, 2019 to June 30, 2019.

Paragraph 11 of the Disclosure of Information Policy *inter alia* provides that any amendment to Paragraph 6.3, Paragraph 6.4 (save and except any amendment or waiver to Paragraph 6.4.4 which shall be undertaken with the prior approval of the Unitholders by way of a Special Majority), Paragraph 6.5 and Paragraph 11, shall require the prior approval of all the Unitholders.

In view of the above, the Investment Manager recommends the resolution as set out in Item No. 2(a) of this Notice for prior approval of all the Unitholders.

(b) Addition of a new clause in Disclosure of Information Policy

Due to operational reasons, information, which is not material information or unpublished price sensitive information, should be permitted to be disseminated to the Unitholders or lenders, without having the requirement to disclose such information to the Stock Exchange or making it public, unless required to be disclosed under Applicable Law.

Paragraph 11 of the Disclosure of Information Policy *inter alia* provides that any amendment to Paragraph 6.3, Paragraph 6.4 (save and except any amendment or waiver to Paragraph 6.4.4 which shall be undertaken with the prior approval of the Unitholders by way of a Special Majority), Paragraph 6.5 and Paragraph 11, shall require the prior approval of all the Unitholders.

In view of the above, the Investment Manager recommends the resolution as set out in Item No. 2(b) of this Notice for prior approval of all the Unitholders.

ITEM NO. 3:

To consider amendments under the Distribution Policy

Considering quarter ending September 30, 2019 as the first quarter for the purpose of declaring Dividend

The closing meeting in respect of the Initial Offer of the Trust was held on June 24, 2019. The resolution contained in Item No. 1 of the accompanying Notice, seeks the prior approval of the Unitholders to amend the first quarter after the InvIT Closing, originally being June 24, 2019 to June 30, 2019, to June 24, 2019 to September 30, 2019.

In view of scheduling of the original first quarter for a short period of time and the logistical issues that arise in making distributions to Unitholders for the original first quarter after the InvIT Closing, i.e., June 24, 2019 to June 30, 2019, it is advisable that the first quarter after the InvIT Closing be amended as June 24, 2019 to September 30, 2019 instead of June 24, 2019 to June 30, 2019.

Paragraph 11 of the Distributions Policy provides that, other than as provided in Paragraph 10.2, any amendment to the Distributions Policy shall be undertaken with the prior written approval of the Unitholders by way of a Special Majority.

Clause 13.7(i) of the Trust Deed provides that any other matter or item requiring the approval of Unitholders by Special Majority as set out in and as per the terms of any InvIT Documents, shall be

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passed by a Special Majority.

In view of the above, the Investment Manager recommends the resolution as set out in Item No. 3 of this Notice for prior approval of the Unitholders by way of special majority.

ITEM NO. 4:

To consider waiver in respect of Mr. Deepak Dasgupta under the Nomination & Remuneration Policy

Mr. Deepak Dasgupta has been appointed as the independent director of Indian Technocrat Limited. He is a retired IAS officer of the 1966 batch from the Haryana cadre. In the State, he held the usual district appointments and was also Secretary PWD and Secretary Health. He has been in the Finance and Defence Ministries at the Centre and was also Joint Secretary and Additional Secretary, Cabinet Secretariat. From May 1997 to December 2002, he was the Chairman, NHAI where he helped launch the iconic National Highways Development Project which completely changed the highways scenario in India. Post retirement has been an Advisor to the Asian Development Bank and Member of the Senior Expert Committee of IDFC Private Equity Fund and the Special Task Force on Bihar;

In respect of captioned matter, the prior approval of the Unitholders by way of a Simple Majority is required for continuation of employment of Mr. Deepak Dasgupta who has attained the age of 70 (seventy) years, as independent director of Indian Technocrat Limited;

Clause 13.4(b) of the Trust Deed provides that any other matter or item requiring the approval of Unitholders by Simple Majority as set out in and as per the terms of any InvIT Documents, shall be passed by a Simple Majority; Further, Paragraph 6.5 of the Nomination and Remuneration Policy provides that term of any Independent Director who has attained the age of 70 years shall be extended/continued with the approval of the Unitholder by way of Simple Majority;

In view of the above, the Investment Manager recommends the resolution as set out in Item No. 4 of this Notice for prior approval of the Unitholders by way of Simple Majority.

ITEM NO. 5:

To consider waiver in respect of Mr. Surinder Singh Kohli under the Nomination & Remuneration Policy

Mr. Surinder Singh Kohli has been appointed as the independent director of Indian Technocrat Limited. He possesses a vast experience as a Banker. He has held Chairmanship of various Banks and Organisations including Punjab National Bank (2000-2005), PNB Housing Finance (2000-2001) and PNB Gilts (2000-2005), SIDBI (2000-2001) and is a recipient of several awards including the Wharton-Infosys Ltd "Enterprises Transaction Award for Technology", "Bank of the Year Award" for The Banker's Magazine of Financial Times, London for the year 2000. Best Bank Award for excellence in Banking Technology by IDRDT Hyderabad for the year 2001, promotion of Kissan Credit Card scheme IBA for the year 2002;

In respect of captioned matter, the prior approval of the Unitholders by way of a Simple Majority is required for continuous of employment of Mr. Surinder Singh Kohli who has attained the age of 70 (seventy) years, as independent director of Indian Technocrat Limited;

Clause 13.4(b) of the Trust Deed provides that any other matter or item requiring the approval of

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Unitholders by Simple Majority as set out in and as per the terms of any InvIT Documents, shall be passed by a Simple Majority; Further, Paragraph 6.5 of the Nomination and Remuneration Policy provides that term of any Independent Director who has attained the age of 70 years shall be extended/continued with the approval of the Unitholder by way of Simple Majority;

In view of the above, the Investment Manager recommends the resolution as set out in Item No. 5 of this Notice for prior approval of the Unitholders by way of Simple Majority.

ITEM NO. 6:

Variation in terms of Objects of the Offer

The Oriental InfraTrust(“InvIT”) had raised ₹ 23,060.00 million from the initial public offer of its units through a private placement (the “Offer”). The net proceeds from the Offer were ₹ 17,348.00 million(hereinafter referred to as “Offer Proceeds”).The InvIT had, in terms of placement documents, proposed to utilise the Offer Proceeds towards (a) repayment of senior debt from external lenders and (b) repayment of unsecured subordinate debt availed from the Sponsors. Whilst the Investment Manager (on behalf of the InvIT) has made best efforts to utilise the Offer Proceeds as per the terms of the Offer, ₹528.30 million has been utilized for the following purposes.

- (i) creation of Major Maintenance Reserve as per NHAI directive for amount of ₹474.30 million; and
- (ii) funding shortfall towards interest repayment in relation to OSE Hungud Hospet for an amount of ₹54.00 million.

The terms of the placement documents did not include the aforementioned objects in relation to utilization of the Offer proceeds and the Investment Manager (on behalf of the InvIT) has deviated from the objects of the Offer to the extent of ₹528.30 million.

The particulars of the proposed alteration or change in the objects:

The following new object is proposed to be included for the utilization of the net proceeds.

An aggregate amount of ₹ 528.30 million from the Net Proceeds shall be utilized for the following:

- (i) creation of Major Maintenance Reserve as per NHAI directive for amount of ₹. 474.30 million; and
- (ii) funding shortfall towards interest repayment in relation to OSE Hungud Hospet for an amount of ₹54.00 million.

The reason for the alteration or change in the objects:

The new object proposed is due to NHAI directive for creation of MMR and there was shortfall towards interest repayment which wasn't envisaged at the time of filing offer document.

The MMR reserve created will be released post refinancing.

The amount proposed to be utilised for the new object: ₹ 528.30 million.

In view of the above, the Investment Manager recommends the resolution as set out in Item No. 6 of this Notice for approval of all Unitholders.

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ITEM NO. 7:

To consider the amendment of the On-Lending Agreement of Project Entity

As per use of proceeds chapter in PPM, the on-lending to NBP was supposed to be 829.27 Cr but inadvertently the amount in the On-lending agreement was captured as 828.51 Cr. The difference in amount is 0.76 Cr and it is a clerical error in terms of amount mentioned in the agreement which needs to be aligned with the use of proceeds chapter in PPM. The details are provided below.

As per Use of Proceeds Chapter	Amt (In Cr)
Repayment of Senior Debt-NBP	718.92
Repayment of Subordinate Debt-NBP	110.35
	829.27
As per On-Lending Agreement of NBP	828.52

Please approve correcting the amount to 829.27 Cr in the On-lending Agreement of NBP.

In view of the above, the Investment Manager recommends the resolution as set out in Item No. 3 of this Notice for prior approval of the Unitholders by way of special majority.

ITEM NO. 8:

To approve the change in Statutory Auditor of Project Entity

The Company had received resignation letter from M/s Luthra&Luthra, Chartered Accountants, bearing firm Registration no. – 002081N, outgoing Statutory Auditors of the Company.

As per clause 13.6(a) of the Amended and Restated Trust Deed and paragraph 5.3 of the Policy for Appointment of Auditors, any change in the auditor of the Project Entity, shall require the approval of the Unitholders by way of a Super Majority in accordance with the Trust Deed, Further, as per the provisions of the Trust Deed and the Policy for Appointment of Auditors, new Statutory Auditor proposed to be appointed for a Project Entity shall be empanelled with NHAI;

Further, as per the InvIT Documents, the Company needs to provide limited review audited accounts on quarterly basis, thus the Company needs to appoint the Statutory Auditors on urgent basis;

In order to fill the vacancy of Statutory Auditor, the Board had recommended, the appointment of M/s M. Mehta & Co., Chartered Accountants, New Delhi, bearing firm registration no. No. 000957C as Statutory Auditors in place of outgoing auditor for a term of 5 year starting from conclusion of the 9th annual general meeting till the conclusion of 14th Annual General Meeting of the Company, which was approved by the Shareholders of the Company subject to the approvals as may be required under the InvIT Documents, at their 9th Annual General Meeting convened on 30th September, 2019;

The IM Board feels that the appointment of M/s M. Mehta & Co., Chartered Accountants, New Delhi as Statutory Auditors of the Company is in the best interest of Company and the same will ensure smooth and timely conduct of audit of Company as M/s M. Mehta & Co., Chartered Accountants, New Delhi are also the Statutory Auditors for 3 other Project Entities of the Trust, Further, the

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incoming Auditors are empanelled with NHAI as well;

In this matter, Company has received acceptance along with necessary declarations as required under the Act from the said incoming auditors for their appointment.

In view of the above, the Investment Manager recommends the resolution as set out in Item No. 8 of this Notice for prior approval of the Unitholders by way of Super Majority.

**For Oriental InfraTrust
Indian Technocrat Limited
(acting in its capacity as the Investment Manager to Oriental InfraTrust)**

**Sd/-
Gaurav Puri
Compliance Officer**

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POSTAL BALLOT FORM

Oriental InfraTrust

(An irrevocable trust set up under the Indian Trusts Act, 1882 and registered as an Infrastructure Investment Trust with the Securities and Exchange Board of India)

Name of the Trust : Oriental Infratrust
Principal Place of business/ : 3rd Floor, Plot No.8, Sector: B-7, Local Shopping Complex, Vasant Kunj, New Delhi – 110070
Registered Office : OSE commercial Block, Hotel Aloft, Asset-5B, Aerocity, Hospitality District, IGI Airport, New Delhi-110037Tel: 011-49531100
SEBI Registration No. : IN/ InvIT/ 18-19/ 0011

S No	Particulars	Details
1.	Name of the Unitholder(s)	
2.	Registered Address	
3.	Email ID	
4.	Folio No./ Client ID	
5.	DP ID	

I/We hereby exercise my/our vote in respect of the following resolutions to be passed through postal ballot for the business stated in the Notice of the Oriental InfraTrust by conveying my / our assent or dissent to the said resolution by placing a tick (✓) in the appropriate box below:

S. No	Item Name	No. of Units	I assent to the resolution	I dissent from the resolution
1.	To consider amendment in the Trust Deed			
2.	To consider amendment in Disclosure of Information Policy for			
	(a) Considering quarter ending September 30, 2019 as the first quarter for the purpose of providing information to be provided at the end of a quarter;			
	(b) Addition of a new clause in DoI Policy to enable the IM to provide information to the Unit Holders without making the same public, unless required under the law			
3.	To consider amendments under the Distribution Policy			
	Considering quarter ending September 30, 2019 as the first quarter for the purpose of declaring			

Principal Place of Business: 3rd Floor, Plot No.8, Sector: B-7, Local Shopping Complex, VasantKunj, New Delhi – 110070
Correspondence Address: OSE commercial Block, Hotel Aloft, Asset-5B, Aerocity, Hospitality District, IGI Airport, New Delhi-110037Tel: 011-49531100, E-Mail: orientalinfratrust@orientalindia.com, Website: www.orientalinfratrust.com

Regn No.: IN/ InvIT/ 18-19/ 0011

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	Dividend			
4.	To consider waiver in respect of Mr. Deepak Dasgupta under the Nomination & Remuneration Policy			
5	To consider waiver in respect of Mr. Surinder Singh Kohli under the Nomination & Remuneration Policy			
6	Variation in terms of Objects of the Offer			
7	To consider the amendment of the On-Lending Agreement of Project Entity			
8	To approve the change in Statutory Auditor of Project Entity			

Place:

Date:

(Signature of the Unitholder)

Name:

Notes:

1. Please read the instructions printed below carefully before filling this Form, please refer to the instructions for voting provided in the Postal Ballot Notice sent herewith.
2. The last date for the receipt of Postal Ballot Forms by the Scrutinizer is Tuesday, 5th day of November, 2019, 17.00 hours IST.

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Instructions:

1. A Unitholder desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Scrutinizer.
2. Postage will be borne and paid by the Trust on the basis of actual claim, if any. However, envelopes containing postal ballots, if deposited in person or sent by courier / speed post at the expense of the Unitholder, will also be accepted.
3. This form should be completed and signed by the Unitholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Trust) by the first named Unitholder and in his / her absence, by the next named Unitholder.
4. Consent must be accorded by placing a tick mark [✓] in the column, 'I assent to the resolution', or dissent must be accorded by placing a tick mark [✓] in the column, 'I dissent to the resolution'.
5. The votes of a Unitholder will be considered invalid on any of the following grounds:
 - a) If the Postal Ballot form has not been signed by or on behalf of the Unitholder;
 - b) If the Unitholder's signature does not tally;
 - c) if the Unitholder has marked his / her / its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such a manner that the aggregate Units voted for 'Assent' and 'Dissent' exceeds total number of Units held;
 - d) If the Unitholder has made any amendment to the Resolution or imposed any condition while exercising his vote. i.e. if the Postal Ballot Form is incomplete or in correctly filled;
 - e) if the Postal Ballot Form is received torn or defaced or mutilated such that it is difficult for the Scrutinizer to identify either the unitholder or the number of votes, or whether the votes are for 'Assent' or 'Dissent', or if the signature could not be verified, or one or more of the above grounds;
 - f) if the form received is other than the one issued by the Trust.
6. Duly completed Postal Ballot Forms should reach the Scrutinizer on or before 5th November, 2019 at 17.00 Hours IST. If any Postal Ballot Form is received after this date, it will be considered that no reply from such Unitholder has been received.
7. A Unitholder may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Forms should reach the Scrutinizer no later than the date specified in Item (6) above.
8. 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 Scrutinizer by e-mail to **monika.kohli@dmkassociates.in** or send physical copies together with the postal ballot form at the following address: **Monika Kohli, Practising Company Secretary, 31/36 Basement, Old Rajinder Nagar, New Delhi - 110060**

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9. Unitholders are requested NOT to send any other paper along with the Postal Ballot Form and any extraneous paper found with the Postal Ballot Form would be destroyed by the Scrutinizer and the Investment Manager/Trust would not be able to act on the same.
10. Voting rights shall be reckoned on the paid up value of the units registered in the name of the unitholder on the cut-off date, i.e. 11th day of October, 2019.
11. The Scrutinizer's decision on the validity of the postal ballot shall be final.
12. Only a unitholder entitled to vote is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer and any recipient of the Notice who has no voting right should treat the Notice as intimation only.