

Consideration Computation

20th October 2022

To,

OIT Infrastructure Management Limited

OSE Commercial Block, Hotel Aloft,
Asset 5B, Aerocity, Hospitality District,
IGI Airport, New Delhi – 110037
For the attention of: Mr. Jitendera Kumar

Axis Trustee Services Limited

The Ruby, 2nd Floor, 29 Senapati Bapat Marg,
Dadar West, Mumbai- 400 028
For the attention of: Chief Operating Officer
E-mail: Debenturetrustee@axistrustee.in

Re: Amended & Restated Sale and Transfer Agreement dated 19th October 2022 (the “A&R STA”) executed by and amongst Oriental Infra Trust (“Buyer”), acting through its trustee Axis Trustee Services Limited (“Trustee”), Oriental Structural Engineers Private Limited (“Seller 1”), Oriental Tollways Private Limited (“Seller 2”) and Biaora To Dewas Highway Private Limited (“SPV”)

We refer to the A&R STA executed by the parties thereto. In this letter, all capitalized terms used but not defined shall have the meaning given to them under the A&R STA.

The Sellers hereby confirm annex Consideration Computation as per Clause II, VIII and Schedule IV .

Yours sincerely,

For and on behalf **Oriental Structural Engineers Private Limited**


Authorised Signatory

For and on behalf **Oriental Tollways Private Limited**


Authorised Signatory

Biaora to Dewas Highway Private Limited
Calculation of purchase consideration as on Oct 20, 2022

S. No.	Particulars	INR	INR	Cash Payout - Liquid (A)	Cash Payout - Bal (B)	PC (C)
1	Base consideration		12,50,00,00,000			12,50,00,00,000
2	(-) Buyer loan		(3,68,12,03,411)			(3,68,12,03,411)
	OSEPL - Unsecured loan- LT	3,49,91,00,000				
	OSEPL - Unsecured loan- ST	18,01,42,621				
	OTPL - Unsecured loan- LT	19,60,790				
	Purchase consideration					8,81,87,96,589
3	(+) Current assets (excluding cash and cash equivalents) as on the closing date		1,84,68,691			
	Security deposit (Electricity and others)	21,70,500			21,70,500	
	Accrued income	-			-	
	Prepaid expenses	6,96,311			6,96,311	
	Advances to vendors and employees	1,56,01,879			1,56,01,879	
4	(+) Identified Recievables (not realisable as on the closing date)		14,16,11,640			
	Investments	2,32,02,558		2,32,02,558		
	Trade receivables- NHAI (COS and Utilities)	2,72,88,195		2,72,88,195		
	Trade receivables- Others	8,60,00,000		8,60,00,000		
	Income tax refundable	49,19,724		49,19,724		
	GST TDS	2,01,163		2,01,163		
	NHAI (GST claim)	-				
5	(-) Current Liabilities (realisable or not realisable as on the closing date)		(89,99,09,222)			
	Trade payables- (OSEPL)	2,35,23,757.00		(2,35,23,757)		
	Trade payables- Others	85,65,09,036.57		(85,00,00,000)	(65,09,037)	
	Employee salary	24,96,911.00			(24,96,911)	
	Employees old payable	3,89,803.00		(3,89,803)		
	Security deposits refundable (FD has been created)	20,00,000			(20,00,000)	
	Statutory dues payable	1,15,33,591			(1,15,33,591)	
	Provision for gratuity and LE	34,56,123			(34,56,123)	
6	(+) Cash and cash equivalent, DSRA, MM and PM reserves (as on the closing date)		71,16,67,473			
	Cash and cash equivalents	10,97,89,003		10,97,89,003		
	Bank balances- Free FD's	12,36,65,523		12,36,65,523		
	DSRA, MM and PM reserves	47,82,12,947		47,82,12,947		
7	Reduction in Identified Receivable payable due to Cash Payout B column			(75,26,971)	(75,26,971)	
8	Payment of Identified Receivable to be done at time of refinancing / RPC			82,18,38,582		
9	Balance Interest payable after above payment at time of refinancing / RPC to be used towards 10 and 11 below			2,81,61,418		
10	Pending Insurance Claims to be paid			13,84,916		
11	Payable towards Interest on Identified receivables (held in form of cash and fixed deposit balances) -			2,67,76,502		
	>>>> Refer tab FD Status 05.10.22 for Illustration					
	If refinancing happens prior then unpaid interest payable to OSE shall be written off/ reduced					

- A** Cash Payout will be settled as and when allowed by lenders post meeting RPC conditions or upon refinancing of SPV debt
B PC adjustments will be done from Consideration of Rs 1250 Cr payable on closing
C Interest on cash balanaces as on closing till actual cash payout will be paid to seller. Interest payable outstanding shall be utilised to settle

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DETAILS OF INSURANCE CLAIMS - BTDHPL - AS ON 17.10.22

Claim No	Date of Loss	Policy Type	Claim Description	Payment Received / Outstanding
M 857	23-Feb-22	FIRE	DAMAGE TO MBCB - 25 RNNG MTRS AT 198+260	74,918
M 876	24-Apr-22	FIRE	DAMAGE TO MBCB 20 RNNG MTRS AT 300+970	62,732
M 878	29-Apr-22	EEL	DAMAGE TO TOLL BARRIER AT ROJWAS TOLL PLAZA	1,50,000
M 899	03-Jun-22	FIRE	DAMAGE TO MBCB 50 RNNG MTRS AT 245+020	1,71,954
M 900	04-Jun-22	FIRE	DAMAGE TO MBCB 30 RNNG MTRS AT 313+835	99,174
M 910	14-Jun-22	FIRE	DAMAGE TO MBCB 55 RNNG MTRS AT 210+125	1,90,150
M 913	19-Jun-22	FIRE	DAMAGE TO MBCB 8 RNNG MTRS AT 216+960	19,114
M 918	21-Jun-22	FIRE	DAMAGE TO MBCB 18 RNNG MTRS AT 256+700	55,504
M 919	23-Jun-22	FIRE	DAMAGE TO MBCB 46 RNNG MTRS AT 209+000	1,57,398
M 923	27-Jun-22	FIRE	DAMAGE TO MBCB 24 RNNG MTRS AT 258+050	77,338
M 925	25-Jun-22	FIRE	DAMAGE TO MBCB 40 RNNG MTRS AT 329+490	1,35,564
M 927	28-Jun-22	FIRE	DAMAGE TO MBCB 32 RNNG MTRS AT 216+750	1,06,452
M 943	26-Jul-22	FIRE	DAMAGE TO MBCB - 26 RNNG MTRS AT 273+110	84,618
				13,84,916

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Biaora to Dewas Highway Pvt Ltd

DSRA, MMR & OPEX FDR and other Cash and FD balances

(Amount in Rs.)

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Nature of FD	FD No.	Principal Amount	ROI	Value as on 30/09/22	Interest
DSRA	919040048128831	9,25,00,000	5.60%	9,38,09,744	29,07,331
DSRA	919040050462633	5,45,39,398	5.60%	5,52,49,790	17,12,289
DSRA	921040060549998	17,08,61,704	4.50%	17,36,79,003	43,25,321
DSRA	921040054888920	60,83,718	5.25%	62,47,912	1,81,532
DSRA	921040062165925	10,46,917	5.25%	10,64,149	30,919
DSRA	921040065605471	43,15,890	5.45%	43,72,981	1,31,896
DSRA	921040069407040	15,70,235	5.45%	15,82,216	47,722
DSRA	921040059224897	1,55,92,320	3.25%	1,56,03,565	2,80,650
MMR	921040060550167	10,00,00,000	4.50%	10,55,15,795	26,27,777
Opex	921040061377804	2,00,00,000	4.65%	2,10,87,792	5,42,678
		46,65,10,182		47,82,12,947	1,27,88,116
	Cash to be kept in FD		5.00%	10,97,89,003	30,37,997
	Bank balances- Free FD's		5.00%	12,36,65,523	34,21,977
				71,16,67,473	1,92,48,091