

March 7, 2023

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

**Ref: Symbol: OSEINTRUST**

**Subject: Intimation for Postal Ballot Notice to Unitholders**

We are enclosing herewith 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**  
**OIT Infrastructure Management Limited**  
**(as the Investment Manager to Oriental InfraTrust)**

GAURA Digitally signed  
by GAURAV PURI  
V PURI Date: 2023.03.07  
16:30:03 +05'30'

**Gaurav Puri**  
**Compliance Officer**

## POSTAL BALLOT NOTICE

**NOTICE IS HEREBY GIVEN** that pursuant to the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, the amended and restated trust deed dated 8 November 2019 and amended deed thereto dated 06 August 2021 (collectively referred to as “**Trust Deed**”) entered into amongst Oriental Structural Engineers Private Limited, Oriental Tollways Private Limited (collectively, the “**Sponsors**”) and Axis Trustee Services Limited, in respect of Oriental InfraTrust (“**Trust**”/ “**InvIT**”), and the InvIT Documents (as defined in the Trust Deed) (“**InvIT Documents**”), the Resolution appended below is proposed to be passed by the unitholders of the Trust (“**Unitholders**”) by Postal Ballot.

The Explanatory Statement pertaining to the proposed decision of the Unitholders setting out the material facts concerning the same and the reasons thereof is annexed hereto along with a Postal Ballot Form for the Unitholders’ consideration.

Capitalized terms used herein and not defined shall have the meaning given to such term in the Trust Deed and/ or the Explanatory Statement.

The Board of Directors of OIT Infrastructure Management Limited (“**Board**”), the investment manager of the Trust (“**Investment Manager**”) has authorized appointment of Mr. Chetan Gaur, Practicing 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 decision in the Postal Ballot Form and submit the same duly completed and signed. The same may be deposited personally at the following address:

Mr. Chetan Gaur,  
Practicing Company Secretary,  
1401, 14<sup>th</sup> Floor, Vikram Tower,  
Rajendra Place, New Delhi– 110008,

or by email at [csgaur1989@gmail.com](mailto:csgaur1989@gmail.com),

not later than 17:00 hours IST on or before March 29, 2023.

Postage costs will be 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 and time, it will be considered that no reply has been received from the Unitholder and the said Unitholder has chosen to abstain from the voting.

After completion of the scrutiny of the Postal Ballots in a fair and transparent manner, the Scrutinizer will

submit its report to 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 March 31, 2023 and communicated to the stock exchange and shall also be displayed on the Trust's website: <http://orientalinfratrust.com/>.

**ITEM NO. 1: TO AVAIL RUPEE TERM LOAN FACILITIES TO AN EXTENT OF INR 2,307.03 CRORE (RUPEES INDIAN RUPEES TWO THOUSAND THREE HUNDRED SEVEN CRORE AND THREE LAKHS ONLY) (HEREINAFTER REFERRED TO AS “RUPEE TERM LOAN”) FROM ANY RUPEE TERM LENDER INCLUDING BUT NOT LIMITED TO AXIS BANK LIMITED, INDUSIND BANK LIMITED, IIFCL, ICICI BANK LIMITED AND ANY OTHER LENDER WHO MAY ACCEDE THE RUPEE TERM LOAN.**

“RESOLVED THAT pursuant to the provisions of Clause 13.5 of the amended and restated trust deed dated 08.11.2019 (“Trust Deed”), and other applicable Regulation of SEBI (Infrastructure Investment Trusts) Regulation, 2014, as amended, (“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 other applicable provisions of the Trust documents, and further subject to conditions provided in Regulation 20(3)(a) of the SEBI InvIT Regulations and such terms and conditions as may be prescribed by any such authority while granting such approvals, if any, the consent of the Unitholders by way of Significant Majority, be and is hereby granted for:

- (i) the Rupee Term Loan aggregating to INR 2,307.03 Crore to be availed by the Trust from any Rupee Term Lender including but not limited to Axis Bank Limited, IndusInd Bank Limited, India Infrastructure Finance Company Limited (IIFCL), ICICI Bank Limited and / or any other acceding lender (which shall include its assigns, novatees, successors and transferees, hereinafter referred to as the “Rupee Lenders”) inter alia for refinancing the existing debt - RTL 1 (sanctioned Rs 2,857 Cr with current outstanding of Rs 2,307.03 Cr as on 31.12.2022) of the Trust, in terms of the sanction letters issued/to be issued by any Rupee Lenders (“Sanction Letter” including the addendums/modifications/supplements thereto) and loan agreements to be executed inter alios between the Trust (acting through Axis Trustee Services Limited, a company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013, with corporate identification number U74999MH2008PLC182264 and having its registered office at Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai – 400 025, Maharashtra, India and a corporate office at The Ruby, 2<sup>nd</sup>Floor, SW, 29, Senapati Bapat Marg, Dadar West, Mumbai 400028 (the “InvIT Trustee”)) and the Rupee Lenders (the “Loan Agreement(s)”) and such other financing documents to be executed in relation thereto, including but not limited to accession/ supplemental/ addendum documents in relation thereto (collectively the “Financing Documents”);

- (ii) execution of the Loan Agreement and other Financing Documents with the Rupee Lenders or their agents/trustee by OIT Infrastructure Management Limited (the “**Investment Manager**”) and the Trust (acting through the InvIT Trustee) and any other persons, in relation to the Rupee Term Loan, including such other documents, agreements, attorney, deeds (including accession deeds) as may be required by the Rupee Lenders (collectively the “**Borrowing Documents**”);
- (iii) doing all such acts, deeds matters and things, as the Investment Manager or the Project SPVs may, in their 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 or any 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** for the purpose of giving effect to the matters flowing from, connected with and incidental to any of the matters mentioned in the aforesaid resolutions the board of directors of the Investment Manager be and is hereby authorized on behalf of the Trust to:

- (i) 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 or any 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;
- (ii) negotiate, settle, finalize, execute, modify, amend and restate and deliver the Borrowing Documents and such other documents that are incidental or ancillary to or necessary to give effect to the above resolutions and to do all such other acts, deeds and things as may be considered necessary and expedient in the interest of the Trust and as may be required by the Rupee Lenders, from time to time, in relation to the Rupee Term Loan.

**RESOLVED FURTHER THAT** the Board of Directors of the Investment Manager be and is hereby authorized to delegate all or any of its powers herein to any one or more of the directors or other key managerial personnel of the Investment Manager, any delegation of power by the Board of Directors of the Investment Manager prior to this resolution is also approved.

**RESOLVED FURTHER THAT** the Investment Manager (through its directors and authorized signatories) is hereby authorized to make appropriate recommendations to the InvIT Trustee/Project SPVs (as may be applicable) and the Project SPVs are authorized to act pursuant to the same to execute the Guarantee(s), the Borrowing Documents and any other documents that are incidental or ancillary to or necessary to give effect to the above resolution and to do all such other acts, deeds and things as may be considered necessary and expedient in the interest of the Trust and as may be required by the Rupee Lenders, from time to time, in relation to the Rupee Term Loan.

**RESOLVED FURTHER THAT** the copies of the foregoing resolution, requisite documents certified to be true copies by the Investment Manager be furnished to the Rupee Lenders, their agents or any other person as may be required by the Rupee Lender or their agents.”

**ITEM NO. 2: TO UTILIZE RUPEE TERM LOAN FACILITIES AGGREGATING UP TO INR 2,307.03 CRORE (RUPEES INDIAN RUPEES TWO THOUSAND THREE HUNDRED SEVEN CRORE AND THREE LAKHS ONLY) PROPOSED TO BE AVAILED FROM RUPEE TERM LENDERS FOR REFINANCING THE EXISTING DEBT - RTL 1 (SANCTIONED RS 2,857 CR WITH CURRENT OUTSTANDING OF RS 2,307.03 CR AS ON 31.12.2022) OF THE TRUST, AGAINST THE SECURITY OF THE ASSETS OF THE TRUST AND JOINT AND SEVERAL GUARANTEE(S) BY THE PROJECT ENTITIES (OTHER THAN ONBHL) AND SUCH OTHER PROJECT COMPANIES AS MAY BE ACQUIRED BY THE TRUST IN FUTURE, TO THE SATISFACTION OF THE RUPEE LENDERS (COLLECTIVELY, “PROJECT SPVS”) IN TERMS OF THE FINANCING DOCUMENTS.**

**“RESOLVED THAT** pursuant to the provisions of Clause 13 of the Trust Deed, Clause 13.5 of the amended and restated trust deed dated 08.11.2019 (**“Trust Deed”**), other Trust documents, policies and the applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, (**“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 (including the approval of the other existing lenders of the Trust and the approval of the existing lenders/trustee at: (i) Oriental Nagpur Betul Highway Limited (**“ONBHL”**), if required and/or; (ii) Etawah-Chakeri (Kanpur) Highway Private Limited (**“ECKHPL”**) and/or; (iii) Oriental Pathways (Indore) Private Limited (**“OPIPL”**) and/or; (iv) OSE Hungund Hospet Highways Private Limited (**“OHHHPL”**) and/or Oriental Nagpur Bypass Construction Private Limited (**“ONBCPL”**) and/or Biaora to Dewas Highway Private Limited (**“BDHPL”**) together with ONBHL, ECKHPL, OPIPL, OHHHPL, ONBCPL and BDHPL be hereinafter referred to in as the **“Project Entities”**), if applicable and required under any facility agreement(s) for creation of security interest pursuant to the Borrowing Documents), 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 the Unitholders by way of Significant Majority, be and is hereby granted for:

- (i) creation of security interest by way of non-disposal undertaking/pledge/mortgage/hypothecation/assignment (*as applicable*) over the loans and receivables (along with underlying security interest, if any), shares/ securities held in the Project Entities and such other project companies as may be acquired by the Trust in future , to the satisfaction of the Rupee Lenders (collectively, “**Project SPVs**”), and any other movable and immovable assets, properties and contracts of the Trust (acting through the InvIT Trustee);
- (ii) the Project SPVs (other than ONBHL) to secure the Rupee Term Loan as may be required by the Rupee Lenders and furnish a guarantee in relation to the Rupee Term Loan;
- (iii) issuance of joint and several guarantee(s) by the Project SPVs (other than ONBHL) for guaranteeing the Rupee Term Loan and execution of the guarantee(s) by the Project SPVs (“**Guarantee(s)**”), which shall form a part of the Borrowing Documents and undertaking the Related Party Transaction for the aforementioned guarantees by the Project SPVs at an arm length basis;
- (iv) the Project SPVs to secure the loans and advances given by the Trust by way of creation of pledge/mortgage/hypothecation/assignment (*as applicable*) of all movable and immovable assets, properties and contracts of the Project SPVs in favor of the Trust, if required by the Rupee Lenders;
- (v) doing all such acts, deeds matters and things, as the Investment Manager or the Project SPVs may, in their 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 or any 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;
- (vi) the Project SPVs to negotiate, settle, finalize, execute, modify, amend and restate and deliver the Guarantee(s) and any other documents that are incidental or ancillary to or necessary to give

effect to the above resolution and to do all such other acts, deeds and things as may be considered necessary and expedient in the interest of the Trust and as may be required by the Rupee Lenders, from time to time, in relation to the Rupee Term Loan.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the matters flowing from, connected with and incidental to any of the matters mentioned in the aforesaid resolutions the board of directors of the Investment Manager be and is hereby authorized on behalf of the Trust to:

- (i) 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 or any 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;
- (ii) negotiate, settle, finalize, execute, modify, amend and restate and deliver the Loan Agreements, Borrowing Documents and such other documents that are incidental or ancillary to or necessary to give effect to the above resolutions and to do all such other acts, deeds and things as may be considered necessary and expedient in the interest of the Trust and as may be required by the Rupee Lenders, from time to time, in relation to the Rupee Term Loan.

**RESOLVED FURTHER THAT** the board of directors of the Investment Manager be and is hereby authorized to delegate all or any of its powers herein to any one or more of the directors or other key managerial personnel of the Investment Manager, any delegation of power by the Board of Directors of the Investment Manager prior to this resolution is also approved.

**RESOLVED FURTHER THAT** the Investment Manager (through its directors and authorized signatories) is hereby authorized to make appropriate recommendations to the InvIT Trustee/Project SPVs (as may be applicable) and the Project SPVs are authorized to act pursuant to the same to execute the Guarantee(s), Borrowing Documents and any other documents that are incidental or ancillary to or necessary to give effect to the above resolution and to do all such other acts, deeds and things as may be considered necessary and expedient in the interest of the Trust and as may be required by the Rupee Lenders, from time to time, in relation to the Rupee Term Loan.



**RESOLVED FURTHER THAT** the copies of the foregoing resolution, requisite documents certified to be true copies by the Investment Manager be furnished to the Rupee Lenders, their agents or any other person as may be required by the Rupee Lender or their agents.”

**ITEM NO. 3: TO PROVIDE CORPORATE GUARANTEE AND ANY OTHER SECURITY AS PROMOTER/HOLDING ENTITY AS MAY BE REQUIRED BY THE LENDERS OF BIAORA TO DEWAS HIGHWAY PRIVATE LIMITED (“BDHPL”), IN TERMS OF THE FINANCING DOCUMENTS EXECUTED IN RELATION TO THE EXISTING AND FUTURE SECURED INDEBTEDNESS OF BDHPL PROVIDED / TO BE PROVIDED BY BDHPL’S LENDERS (OTHER THAN TRUST) (“BDHPL INDEBTEDNESS”).**

“**RESOLVED THAT** pursuant to the provisions of Clause 13 of the Trust Deed, Clause 13.5 of the amended and restated trust deed dated 08.11.2019 (“Trust Deed”), other Trust documents, policies and the applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, (“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 applicable and required under or pursuant to the Borrowing Documents, 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 the Unitholders by way of Significant Majority, be and is hereby granted for:

- (i) issuance of guarantee(s) by the Trust for guaranteeing the BDHPL Indebtedness and execution of the guarantee(s) by the Trust (“BDHPL Guarantee(s)”);
- (ii) the Trust to secure the BDHPL Indebtedness by way of such security interest as may be required by the secured lender(s)/ debenture holder(s) of BDHPL in terms of the financing documents executed in relation to BDHPL Indebtedness
- (iii) undertaking the Related Party Transaction for the aforementioned BDHPL Guarantee(s) by the Project SPVs at an arm length basis;
- (iv) doing all such acts, deeds matters and things, as the Investment Manager may, in their 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

or any 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;

- (v) the Trust to negotiate, settle, finalize, execute, modify, amend and restate and deliver the BDHPL Guarantee(s) and any other documents that are incidental or ancillary to or necessary to give effect to the above resolution and to do all such other acts, deeds and things as may be considered necessary and expedient in the interest of the BDHPL's lenders/ debenture holders and as may be required by BDHPL's lenders/ debenture holders, from time to time, in relation to the BDHPL Indebtedness.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the matters flowing from, connected with and incidental to any of the matters mentioned in the aforesaid resolutions the board of directors of the Investment Manager be and is hereby authorized on behalf of the Trust to:

(i) 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 or any 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;

(ii) negotiate, settle, finalize, execute, modify, amend and restate and deliver the documents that are incidental or ancillary to or necessary to give effect to the above resolutions and to do all such other acts, deeds and things as may be considered necessary and expedient in the interest of the lenders/ debenture holders of BDHPL and as may be required by the lenders/ debenture holders of BDHPL, from time to time, in relation to BDHPL Indebtedness.

**RESOLVED FURTHER THAT** the board of directors of the Investment Manager be and is hereby authorized to delegate all or any of its powers herein to any one or more of the directors or other key managerial personnel of the Investment Manager, any delegation of power by the Board of Directors of the Investment Manager prior to this resolution is also approved.

**RESOLVED FURTHER THAT** the Investment Manager (through its directors and authorized signatories) is hereby authorized to make appropriate recommendations to the InvIT Trustee/BDHPL (as may be applicable) and the Trust is authorized to act pursuant to the same to execute the BDHPL Guarantee(s), and any other documents that are incidental or ancillary to or necessary to give effect to the above resolution and to do all such other acts, deeds and things as may be considered necessary and expedient

in the interest of the lenders/ debenture holders of BDHPL and as may be required by the lenders/ debenture holders of BDHPL, from time to time, in relation to BDHPL Indebtedness.

**RESOLVED FURTHER THAT** the copies of the foregoing resolution, requisite documents certified to be true copies by the Investment Manager be furnished to the lenders/ debenture holders of BDHPL, their agents or any other person as may be required by the lenders/ debenture holders of BDHPL or their agents.”

**ITEM NO.4: TO AVAIL UNSECURED SHORT-TERM LOAN OF UPTO INR 364.27 CRORE (INDIAN RUPEES THREE HUNDRED SIXTY FOUR CRORE AND TWENTY SEVEN LAKHS ONLY) (HEREINAFTER REFERRED TO AS “UNSECURED LOAN”) FROM ORIENTAL STRUCTURAL ENGINEERS PRIVATE LIMITED OR ANY OF IT’S ASSOCIATE (“LENDER”) AND TO APPROVE RELATED PARTY TRANSACTION**

“**RESOLVED THAT** pursuant to the provisions of Clause 13.5 of the amended and restated trust deed dated 08.11.2019 (“**Trust Deed**”), Conflict of Interest Policy of the Trust, and other applicable regulation of SEBI (Infrastructure Investment Trusts) Regulation, 2014, as amended, (“**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 other applicable provisions of the Trust documents, and further such terms and conditions as may be prescribed by any such authority while granting such approvals, if any, the consent of the Unitholders by way of Significant Majority , be and is hereby granted for:

- (i) availing an Unsecured Loan aggregating to INR 364.27 Crore from Oriental Structural Engineers Private Limited or any of its Associate (“Lender”), Sponsor of the Trust and a Company incorporated under Companies Act, 1956 and existing under Companies Act, 2013, having its registered office at OSE Commercial Block, Hotel Aloft, Asset 5B, Aerocity, Hospitality District, IGI Airport, New Delhi, South West Delhi-110037 with CIN: U74210DL1971PTC005680 for on lending to a Project Entity of the Trust on arms’ length basis;
- (ii) execution of the Loan Agreement and other necessary documents with the Lender or their agents/trustee by OIT Infrastructure Management Limited (the “**Investment Manager**”) for and on behalf of the Trust (acting through the InvIT Trustee) and any other persons, in relation to the Unsecured Loan, including such other documents, agreements, attorney, deeds (including accession deeds) as may be required by the Lender (collectively the “**Borrowing Documents**”);

- (iii) undertaking the Related Party Transaction of availing the Unsecured Loan from the Sponsor by the Trust at an arm length basis;
- (iv) doing all such acts, deeds matters and things, as the Investment Manager or the Project SPVs may, in their 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 or any of the 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** for the purpose of giving effect to the matters flowing from, connected with and incidental to any of the matters mentioned in the aforesaid resolutions the board of directors of the Investment Manager be and is hereby authorized on behalf of the Trust to:

- (i) 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 or any 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;
- (ii) negotiate, settle, finalize, execute, modify, amend and restate and deliver the Borrowing Documents and such other documents that are incidental or ancillary to or necessary to give effect to the above resolutions and to do all such other acts, deeds and things as may be considered necessary and expedient in the interest of the Trust and as may be required by the Rupee Lenders, from time to time, in relation to the Unsecured Loan.

**RESOLVED FURTHER THAT** the board of directors of the Investment Manager be and is hereby authorized to delegate all or any of its powers herein to any one or more of the directors or other key managerial personnel of the Investment Manager, any delegation of power by the Board of Directors of the Investment Manager prior to this resolution is also approved.

**RESOLVED FURTHER THAT** the copies of the foregoing resolution, requisite documents certified to be true copies by the Investment Manager be furnished to the Lender, their agents or any other person as may be required by the Lender or their agents.”

**ITEM NO. 5: TO SEEK APPROVAL FROM UNITHOLDERS FOR EXTENSION OF TIME FOR SUBMISSION OF CERTAIN INFORMATION UNDER THE INVIT DOCUMENTS**

**“RESOLVED THAT** pursuant to and in accordance with the InvIT Documents and the applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, (**“SEBI InvIT Regulations”**), the circulars and guidelines issued thereunder, and other applicable rules, if any, to the extent applicable, and subject to the receipt of requisite approvals, if any, the consent of Unitholders, be and is hereby granted by way of Significant Majority for extension of time (as detailed in the Explanatory Statement for this resolution, annexed herewith) for submitting various information with the Unitholders as required under the Disclosure of Information Policy and Distribution Policy for the period ending March 31, 2023.

**RESOLVED FURTHER THAT** Mr. Ashish Jasoria (Chief Financial Officer) and Mr. Gaurav Puri (Compliance Officer), 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.”

**For Oriental InfraTrust**

**By Order of the Board**  
**OIT Infrastructure Management Limited**  
(as the Investment Manager to Oriental InfraTrust)

**Sd/-**  
**Gaurav Puri**  
**Compliance Officer**

Date: 07<sup>th</sup> March, 2023  
Place: New Delhi

## NOTES:

The Explanatory Statement stating all material facts and the reasons for the proposed resolutions are annexed herewith.

The Postal Ballot Notice along with the Postal Ballot Form is being sent to Unitholders 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. 03<sup>rd</sup> March, 2023 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 [gaurav.puri@orientalinfratrust.com](mailto:gaurav.puri@orientalinfratrust.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 are requested to read the instructions printed in the Postal Ballot Form for exercising their vote, the Unitholders can exercise their vote either by submitting duly completed and signed physical Postal Ballot form with the Scrutinizer, so that it reaches the Scrutinizer (not later than close of working hours 17:00 hours IST) by March 29 2023. The postage costs will be reimbursed by the Trust on the basis of actual claim, if any or the Unitholders can exercise their vote by emailing the completed and signed Postal Ballot form to the Scrutinizer at [csgaur1989@gmail.com](mailto:csgaur1989@gmail.com) (not later than close of working hours 17:00 hours IST) by March 29 2023. If any Postal Ballot is received after 17:00 hours IST on March 29, 2023 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 authorized 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 working 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 dispatch until the last date for receipt of votes by Postal Ballot i.e. March 29, 2023.



# ORIENTAL INFRA TRUST

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Institutional Unitholders (i.e. other than individuals, HUF, NRI, etc.), if not shared earlier or any amendment in the same, 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 [csgaur1989@gmail.com](mailto:csgaur1989@gmail.com) or send physical copies together with the Postal Ballot form at the following address: Chetan Gaur, Practicing Company Secretary, New Delhi, 1401, 14th Floor, Vikram Tower, Rajendra Place, New Delhi-110008.

## EXPLANATORY STATEMENT

**ITEM NO. 1: TO AVAIL RUPEE TERM LOAN FACILITIES TO AN EXTENT OF INR 2,307.03 CRORE (RUPEES INDIAN RUPEES TWO THOUSAND THREE HUNDRED SEVEN CRORE AND THREE LAKHS ONLY) (HEREINAFTER REFERRED TO AS “RUPEE TERM LOAN”) FROM ANY RUPEE TERM LENDER INCLUDING BUT NOT LIMITED TO AXIS BANK LIMITED, INDUSIND BANK LIMITED, IIFCL, ICICI BANK LIMITED AND ANY OTHER LENDER WHO MAY ACCEDE THE RUPEE TERM LOAN.**

As per the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, if the aggregate consolidated borrowings and deferred payments of the InvIT, holdco and the SPV(s), net of cash and cash equivalents exceed twenty five per cent and upto forty nine per cent of the value of the InvIT assets, for any further borrowing approval of the Unitholders by way of simple majority and credit rating from a credit rating agency registered with the Board is required, However, as the proposed Rupee Term Loan is being availed for refinancing, thus the aggregate consolidated borrowings are not affected.

Further, as per the provision of Trust Deed, for any prepayment of existing term loan of the Trust, approval of the Unitholders by way of Significant Majority is required. Thus, the approval of the Unitholders is sought through Significant Majority.

The aggregate consolidated borrowings and deferred payments of the InvIT, Holdco and the SPV(s), net of cash and cash equivalents shall not exceed twenty four per cent of the value of the InvIT assets (basis Enterprise Value as at 31<sup>st</sup> December, 2022) and the trust is in and shall also compliance of Regulation 20(3) (a) of the SEBI (InvIT) Regulations, 2014.

The proposed refinancing is being scheduled to be undertaken at the time of reset of rate of interest for the existing debt of the Trust, considering the steep increase in the rate of interest since the last reset of rate of interest i.e. March 2022. The reset on interest rate for existing debt is likely to be increased in the range of 2%-2.5% per annum, whereas, the proposed Rupee Term Loan shall be availed at lower rate of interest comparatively. Repayment schedule of the existing term loan is being elongated with last date of repayment being extended from 31<sup>st</sup> March 2033 to 31<sup>st</sup> March 2040 as with acquisition of BDHPL, life of Trust is extended till July, 2043. The security and other terms and conditions of the Rupee Term Loan are proposed to be similar to the existing debt sanction letters.

The creation of security interest pursuant to the terms of the Borrowing Documents is subject to the approval of the other existing lenders of the Trust, as required and the approval of the existing lenders/trustee at the Project Entities, as may be applicable, same has been applied for and the aforesaid security interest will be created as per the timelines of Borrowing Documents.



In view of the above and pursuant to Regulation 26(H) (6), the Board of Directors of the Investment Manager recommends the resolution as set out in Item No. 1 of this notice for approval of Unitholders by Significant Majority in the best interest of the Trust and the Unitholders.

**ITEM NO. 2: TO UTILIZE RUPEE TERM LOAN FACILITIES AGGREGATING UP TO INR 2,307.03 CRORE (RUPEES INDIAN RUPEES TWO THOUSAND THREE HUNDRED SEVEN CRORE AND THREE LAKHS ONLY) PROPOSED TO BE AVAILED FROM RUPEE TERM LENDERS FOR REFINANCING THE EXISTING DEBT - RTL 1 (SANCTIONED RS 2,857 CR WITH CURRENT OUTSTANDING OF RS 2,307.03 CR AS ON 31.12.2022) OF THE TRUST, AGAINST THE SECURITY OF THE ASSETS OF THE TRUST AND JOINT AND SEVERAL GUARANTEE(S) BY THE PROJECT ENTITIES (OTHER THAN ONBHL) AND SUCH OTHER PROJECT COMPANIES AS MAY BE ACQUIRED BY THE TRUST IN FUTURE, TO THE SATISFACTION OF THE RUPEE LENDERS (COLLECTIVELY, "PROJECT SPVS") IN TERMS OF THE FINANCING DOCUMENTS.**

The Rupee Term Loan shall be secured *inter-alia* by first security interest ranking pari-passu with the other term loan lenders of the Trust in accordance with the Sanction Letter and the Borrowing Documents;

The creation of security interest pursuant to the Borrowing Documents is subject to the approval of the other existing lenders of the Trust and the approval of the existing lenders/trustee at the Project Entities, as may be applicable, same has been applied for and the aforesaid security interest will be created as per the timelines of Borrowing Documents.

As the proposed transaction by the Project Entity to provide guarantee is for a related party, thus the same shall be undertaken at an arm's length basis and in compliance with SEBI (InvIT) Regulations, 2014 and the InvIT Documents.

Further, it may be noted that as per the InvIT Documents, any unitholder and its associates being a Related Party in a transaction are not entitled to vote on such a related party transaction and do not have any right to be involved in the decision making on such a related party transaction. Since, Accordingly, to consider the significant majority decision of the Unitholder (being, where the votes cast in favour of a resolution are not less than one and half times the votes cast against the resolution), only the votes casted by the non-related Unitholder shall be considered.

Further, as per the InvIT Documents and the provisions of the Trust Deed, the above guarantee by the Project entities can be provided with the prior approval of the Unitholders by way of significant majority.

The security and other terms and conditions of the Rupee Term Loan are proposed to be similar to the existing debt.

In view of the above and pursuant to Regulation 26(H) (6), the Board of Directors of the Investment Manager recommends the resolution as set out in Item No. 2 of this notice for approval of Unitholders by Significant Majority in the best interest of the Trust and the Unitholders.

**ITEM NO. 3: TO PROVIDE CORPORATE GUARANTEE AND ANY OTHER SECURITY AS PROMOTER/HOLDING ENTITY AS MAY BE REQUIRED BY THE LENDERS OF BIAORA TO DEWAS HIGHWAY PRIVATE LIMITED ("BDHPL"), IN TERMS OF THE FINANCING DOCUMENTS EXECUTED IN RELATION TO THE EXISTING AND FUTURE SECURED INDEBTEDNESS OF BDHPL PROVIDED / TO BE PROVIDED BY BDHPL'S LENDERS (OTHER THAN TRUST) ("BDHPL INDEBTEDNESS").**

The Trust proposes to refinance the existing debt of its Project Entity viz.; Biaora to Dewas Highway Private Limited ("**BDHPL**") by raising debt at OIT level and on lending to BDHPL.

Further, out of Rs 1,291.27 Crores ( outstanding debt of BDHPL), Rs 400 Crores of NCDs with India Infradebt Ltd (IDF) shall continue at the BDHPL level, while Rs 891.27 Crores shall get refinanced by OIT debt.

Further, IDF has stipulated for guarantee by OIT to secure the continuing debt of BDHPL.

As the proposed transaction by OIT to provide BDHPL Guarantee is for a related party, thus the same shall be undertaken at an arm's length basis and in compliance with SEBI (InvIT) Regulations, 2014 and the InvIT Documents.

Further as per the InvIT Documents and the provisions of the Trust Deed, the above guarantee by the trust can be provided with the prior approval of the Unitholders by way of significant majority.

In view of the above and pursuant to Regulation 26(H)(6), the Board of Directors of the Investment Manager recommends the resolution as set out in Item No. 3 of this notice for approval of the Unitholders by Significant Majority to comply with the InvIT Documents and in the best interest of the Trust and the Unitholders.

**ITEM NO.4: TO AVAIL UNSECURED SHORT-TERM LOAN OF UPTO INR 364.27 CRORE (INDIAN RUPEES THREE HUNDRED SIXTY FOUR CRORE AND TWENTY SEVEN LAKHS ONLY) (HEREINAFTER REFERRED TO AS "UNSECURED LOAN") FROM ORIENTAL STRUCTURAL ENGINEERS PRIVATE LIMITED OR ANY OF IT'S ASSOCIATE ("LENDER") AND TO APPROVE RELATED PARTY TRANSACTION**

SEBI had advised all REITS and InvITs that all Inter-SPV loan shall be repaid on or before January 31, 2023. The Trust has few inter-SPV loan existing in its structure. Accordingly, the Trust has requested SEBI to provide extension for settlement/repayment of all Inter-SPV loans on or before April 30, 2023.

For repayment by one of project entity viz. Oriental Nagpur Bye Pass Construction Private Limited (“ONBCPL”) to other project entity of the Trust i.e. Oriental Nagpur Betul Highway Limited (“ONBHL”), funding for Rs. 364.27 crores is required by ONBCPL. Therefore, to fund ONBCPL, considering, the short duration, large amount, non-availability of any security of the trust (as all assets of the trust are already charged with the existing lenders) and the timeline for compliance with SEBI advice, the trust has negotiated with the Sponsor to avail the Unsecured Loan.

As the proposed transaction is with the related party, the terms and conditions for said borrowing shall be at an arm’s length basis and in compliance with SEBI (InvIT) Regulations, 2014 and the InvIT documents.

Further, it may be noted that as per the InvIT Documents, any unitholder and its associates being a Related Party in a transaction are not entitled to vote on such a related party transaction and do not have any right to be involved in the decision making on such a related party transaction. Since, Accordingly, to consider the significant majority decision of the Unitholder (being, where the votes cast in favour of a resolution are not less than one and half times the votes cast against the resolution), only the votes casted by the non-related Unitholder shall be considered.

As a result of this borrowing by ONBCPL from trust, the Inter-SPV loan amongst ONBPCL and ONBHL will be repaid.

This change in lender at ONBCPL level does not affect Unitholders yield adversely in comparison to the existing Inter-SPV loans.

Further, as per the provisions of the Trust Deed, any borrowings exceeding Rs. 300 crores require approval of the Unitholders by Significant Majority. Further, as the borrowed funds are being utilized amongst the Trust and its Project Entities only, therefore, the net borrowings of the trust is not affected, the leverage ratio considering the proposed unsecured loan is below 49% of the value of assets (Basis EV of the value of the assets of the trust as at 31<sup>st</sup> December, 2022).

Further, it may be noted that as per the InvIT Documents, any unitholder and its associates being a Related Party in a transaction are not entitled to vote on such a related party transaction and do not have any right to be involved in the decision making on such a related party transaction. Since, Accordingly, to consider the significant majority decision of the Unitholder (being, where the votes cast in favour of a resolution are not less than one and half times the votes cast against the resolution), only the votes casted by the non-related Unitholder shall be considered.

In view of the above and pursuant to Regulation 26(H)(6), the Board of Directors of the Investment Manager recommends the resolution as set out in Item No. 4 of this notice for approval of the Unitholders by Significant Majority to comply with SEBI advice on settling Inter-SPV loans and in the best interest of the Trust and returns to the Unitholders.

**ITEM NO. 5: TO SEEK APPROVAL FROM UNITHOLDERS FOR EXTENSION OF TIME FOR SUBMISSION OF CERTAIN INFORMATION UNDER THE INVIT DOCUMENTS**

It may be noted that pursuant to Disclosure of Information Policy (DOI), the following information needs to be furnished with the unitholders within 45 days from the end of each quarter of a financial year:

- Quarterly limited review and abstract of balance sheet, profit and loss statement and cash flow statements for the Trust, on a consolidated basis and the Project Entities, on a standalone basis, in conformity with IndAS for such quarter,
- the financial statements for the Trust, on a consolidated basis and the Project Entities, on a standalone basis after the end of each half period of a financial year.
- Operations report
- Litigations of all Project entities which are not likely to materially impact the Trust and/or Project entity and which have not been previously shared with the Unitholders.

Further, as per para 4.3 of the Distribution Policy, the Investment Manager shall declare and distribute the Distributable Income within 52 (fifty two) days from the end of each quarter of a Financial Year.

Further, it may be noted that since there are certain new action points being undertaken in ongoing quarter like implementing SEBI's directives on settlement of inter SPV loans, integration of the newly acquired SPV into the Trust, expanded valuation of assets due to asset addition and substantive audit procedures for auditor's opinion on full year financial statements, therefore, the IM seeks more time for the aforesaid disclosure requirements.

Therefore, in this regard the Unitholders are requested to grant their approval for extension of timeline to provide the aforesaid information required under the Disclosure of Information Policy within 60 (sixty) days from the end of the ongoing quarter 4 i.e. March 31, 2023 instead of 45 (forty five) days and for declaration and distribution of the Distributable Income within 68 (sixty eight) days instead of 52 (fifty two) days from the end of the ongoing quarter.

The resolution contained in Item No. 5 of this Notice, seeks the approval of Unitholders, so as to enable the Trustee and the Investment Manager to complete all procedural and other formalities in connection with the aforesaid;

In view of the above and pursuant to Regulation 26(H)(6), the Board of Directors of the Investment Manager recommends the resolution as set out in Item No. 5 of this notice for approval of the Unitholders by Significant Majority to comply with the InvIT Documents and in the best interest of the Trust and the Unitholders.

**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/Corporate Office** :Unit No. 307A, 3rd Floor, World Mark 2, Asset Area No.8,Aerocity, Hospitality District, IGI Airport, New Delhi-110037 Tel: 011-49531100  
**SEBI Registration No.** IN/ InvIT/ 18-19/ 0011

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

I/We hereby give my/our instructions to the Investment Manager through Postal Ballot for the business stated in the Notice of the Oriental InfraTrust by conveying my decision in the appropriate box below:

S. No	Item Name	No. of Units	I assent to the resolution	I dissent to the resolution
1	TO AVAIL RUPEE TERM LOAN FACILITIES TO AN EXTENT OF INR 2,307.03 CRORE (RUPEES INDIAN RUPEES TWO THOUSAND THREE HUNDRED SEVEN CRORE AND THREE LAKHS ONLY)			

S. No	Item Name	No. of Units	I assent to the resolution	I dissent to the resolution
	(HEREINAFTER REFERRED TO AS "RUPEE TERM LOAN") FROM ANY RUPEE TERM LENDER INCLUDING BUT NOT LIMITED TO AXIS BANK LIMITED, INDUSIND BANK LIMITED, IIFCL, ICICI BANK LIMITED AND ANY OTHER LENDER WHO MAY ACCEDE THE RUPEE TERM LOAN.			
2.	TO UTILIZE RUPEE TERM LOAN FACILITIES AGGREGATING UP TO INR 2,307.03 CRORE (RUPEES INDIAN RUPEES TWO THOUSAND THREE HUNDRED SEVEN CRORE AND THREE LAKHS ONLY) PROPOSED TO BE AVAILED FROM RUPEE TERM LENDERS FOR REFINANCING THE EXISTING DEBT - RTL 1 (SANCTIONED RS 2,857 CR WITH CURRENT OUTSTANDING OF RS 2,307.03 CR AS ON 31.12.2022) OF THE TRUST, AGAINST THE SECURITY OF THE ASSETS OF THE TRUST AND JOINT AND SEVERAL GUARANTEE(S) BY THE PROJECT ENTITIES (OTHER THAN ONBHL) AND SUCH OTHER PROJECT COMPANIES AS MAY BE ACQUIRED BY THE TRUST IN FUTURE, TO THE SATISFACTION OF THE RUPEE LENDERS (COLLECTIVELY, "PROJECT SPVS") IN TERMS OF THE FINANCING DOCUMENTS.			

S. No	Item Name	No. of Units	I assent to the resolution	I dissent to the resolution
3	TO PROVIDE CORPORATE GUARANTEE AND ANY OTHER SECURITY AS PROMOTER/HOLDING ENTITY AS MAY BE REQUIRED BY THE LENDERS OF BIAORA TO DEWAS HIGHWAY PRIVATE LIMITED ("BDHPL"), IN TERMS OF THE FINANCING DOCUMENTS EXECUTED IN RELATION TO THE EXISTING AND FUTURE SECURED INDEBTEDNESS OF BDHPL PROVIDED / TO BE PROVIDED BY BDHPL'S LENDERS (OTHER THAN TRUST) ("BDHPL INDEBTEDNESS").			
4.	TO AVAIL UNSECURED SHORT-TERM LOAN OF UPTO INR 364.27 CRORE (INDIAN RUPEES THREE HUNDRED SIXTY FOUR CRORE AND TWENTY SEVEN LAKHS ONLY) (HEREINAFTER REFERRED TO AS "UNSECURED LOAN") FROM ORIENTAL STRUCTURAL ENGINEERS PRIVATE LIMITED OR ANY OF IT'S ASSOCIATE ("LENDER") AND TO APPROVE RELATED PARTY TRANSACTION			



S. No	Item Name	No. of Units	I assent to the resolution	I dissent to the resolution
5.	<b>TO SEEK APPROVAL FROM UNITHOLDERS FOR EXTENSION OF TIME FOR SUBMISSION OF CERTAIN INFORMATION UNDER THE INVIT DOCUMENTS</b>			

Place:

Date:

(Signature of the Unitholder)

Name: