

ORIENTAL INFRA TRUST

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**”), 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.

Capitalised 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, 14th Floor, Vikram Tower,
Rajendra Place, New Delhi– 110008,

or by email at csgaur1989@gmail.com,

not later than 17:00 hours IST on or before Monday, October 04, 2021.

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.

For the item described below in the Notice for the Unitholders’ consideration, under the InvIT Documents, the Unitholders have the option to:(a) provide their binding written acceptance to the Sponsors indicating acceptance to the Sponsor ROFO Price (as defined in the Explanatory Statement) and willingness to acquire the legal and beneficial interest offered by the Sponsors, or (b) make a counter-offer to the Sponsor ROFO Price, including details of the terms of the transaction, or (c) decide not to pursue the offer, along with reasons in writing for not pursuing the offer. Accordingly, the Resolutions appended below have being drafted in a manner that all the three options are provided to the Unitholders as per the InvIT Documents. One of these three options which receives the significant majority of the votes, i.e. the votes cast in favour of a resolution are not less than one and half times the votes cast against the resolution (“**Significant Majority**”), will be taken to have been approved by the Unitholders and the Resolution pertaining to such an approved option will be taken to have been passed by the Unitholders with significant majority.

ORIENTAL INFRA TRUST

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 Wednesday, October 06, 2021 and communicated to the stock exchange and shall also be displayed on the Trust's website: <http://orientalInfraTrust.com/>.

Item No. 1: To respond to the Sponsor ROFO Notice dated October 05, 2020 regarding proposed acquisition of Biaora to Dewas Highway Private Limited (“**BDHPL or ROFO Asset**”) and matters related thereto:

To consider and, if thought fit, to give instructions to OIT Infrastructure Management Limited (the “**Investment Manager**”) by way of significant majority (being, where the votes cast in favour of a resolution are not less than one and half times the votes cast against the resolution) in terms of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended (“**SEBI InvIT Regulations**”), read with the amended and restated Trust Deed dated 8 November 2019, and amended deed thereto dated 06 August 2021, entered into amongst Oriental Structural Engineers Private Limited, Oriental Tollways Private Limited (collectively, the “**Sponsors**”) and Axis Trustee Services Limited (“**Trustee**”) (“**Trust Deed**”) in respect of Oriental InfraTrust (“**Trust**”) and the InvIT Documents (as defined in the Trust Deed) (“**InvIT Documents**”) by approving the following resolution:

“**RESOLVED THAT** pursuant to the applicable provisions of the SEBI InvIT Regulations, 2014 read with the circulars and guidelines issued thereunder, and other applicable laws, if any, including any statutory modifications, amendments or re-enactments to each of the foregoing, and pursuant to the provisions of the InvIT Documents, the consent of the Unitholders be and is hereby granted to the Investment Manager to respond to the Sponsor ROFO Notice dated October 05, 2020 (“**Sponsor ROFO Notice**”) indicating Unitholders’ acceptance to the Sponsor ROFO Price and willingness to acquire the legal and beneficial interest in BDHPL offered by the Sponsors on the terms contained in the Sponsor ROFO Notice.

OR

“**RESOLVED THAT** pursuant to the applicable provisions of the SEBI InvIT Regulations, 2014 read with the circulars and guidelines issued thereunder, and other applicable laws, if any, including any statutory modifications, amendments or re-enactments to each of the foregoing, and pursuant to the provisions of the InvIT Documents, the consent of the Unitholders be and is hereby granted to the Investment Manager to communicate to the Sponsor a counter-offer to the Sponsor ROFO Price as mentioned in the Sponsor ROFO Notice dated October 05, 2020 (“**Sponsor ROFO Notice**”) for acquiring the legal and beneficial interest in BDHPL, the price and terms of such counter-offer being approved and intimated by the requisite majority of the Unitholders through this resolution herein.

OR

“**RESOLVED THAT** pursuant to the applicable provisions of the SEBI InvIT Regulations, 2014 read with the circulars and guidelines issued thereunder, and other applicable laws, if any, including any statutory modifications, amendments or re-enactments to each of the foregoing, and pursuant to the provisions of the InvIT Documents, the consent of the Unitholders be and is hereby granted to the Investment Manager to respond to the Sponsor ROFO Notice dated October 05, 2020 (“**Sponsor ROFO Notice**”) indicating the Unitholders decision not to further pursue the offer contained in the Sponsor ROFO Notice for acquiring the legal and beneficial interest in BDHPL for reasons indicated by the requisite majority of the Unitholders.

ORIENTAL INFRA TRUST

RESOLVED FURTHER THAT the Trustee and/ or Investment Manager be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary from time to time for giving effect to the above resolution, and subject to the InvIT Documents to settle, finalise, execute, amend or modify and deliver all definitive agreements on behalf of the Trust, and any other ancillary agreements, forms, consent terms, certificates, undertakings or other documents as may be required to be executed in this regard, and to make disclosures to any authority, stock exchanges and to settle any questions, difficulty or doubt that may arise with regard to giving effect to the above resolution and for the matters connected there with or incidental thereto, as it may deem necessary in its discretion.

RESOLVED FURTHER THAT the Trustee and/ or the Board of Directors of the Investment Manager be and are hereby severally authorised to delegate all or any of the powers herein conferred upon the Trustee and/ or the Investment Manager, to any committee, director(s), officer(s) and/or authorised representative(s) of the Investment Manager so as to give effect to the afore said resolution and for the matters connected there with or incidental thereto.”

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: September 02, 2021
Place: New Delhi

ORIENTAL INFRA TRUST

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. August 27, 2021 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@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 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 Monday, October 04, 2021. 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 (not later than close of working hours 17:00 hours IST) by Monday, October 04, 2021. If any Postal Ballot is received after 17:00 hours IST on Monday, October 04, 2021 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 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. Monday, October 04, 2021.

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 csgaur1989@gmail.com or send physical copies together with the Postal Ballot form at the following address: Chetan Gaur, Practising Company Secretary, New Delhi, 1401, 14th Floor, Vikram Tower, Rajendra Place, New Delhi-110008.

ORIENTAL INFRA TRUST

EXPLANATORY STATEMENT

Item No. 1: To respond to the Sponsor ROFO Notice regarding proposed acquisition of the ROFO Asset and matters related thereto.

Attention of the Unitholders is drawn to the fact that pursuant to the Future SPVs Acquisition Agreement dated June 03, 2019 (“**Acquisition Agreement**”) executed between OIT Infrastructure Management Limited (the “**Investment Manager**”), Oriental Structural Engineers Private Limited (“**OSEPL**”), Oriental Tollways Private Limited (“**OTPL**”) (collectively “**Sponsors**”), and Axis Trustees Services Limited (the “**Trustee**”), the Sponsors had provided the Investment Manager with a right of first offer with respect to the toll-road asset i.e. four laning of Biaora-Dewas section from Km 426.100 to Km 566.450 of NH-3 in the State of Madhya Pradesh under NHDP Phase IV on BOT (Toll) basis on design, build, finance, operate and transfer pattern (“**Project**”) owned by Biaora to Dewas Highway Private Limited (“**BDHPL or ROFO Asset**”).

The Sponsors had vide their letter dated October 05, 2020 (“**Sponsor ROFO Notice**”) made a non-binding offer to the Investment Manager for sale of 100% stake in the Project by way of proposed acquisition of 100% (one hundred percent) of the issued, subscribed and paid-up share capital of BDHPL and the proposed repayment, in full, of the subordinate debt made available by the Sponsors to BDHPL, for an aggregate consideration equivalent to the Sponsor ROFO Price (as detailed in the weblink <https://orientalinfratrust.org/> (“**Sponsor ROFO Price**”). The Board of Directors of the Investment Manager had noted the aforesaid offer and appointed various independent consultants and advisors to carry out the necessary diligence of BDHPL.

In terms of clause 4.10 of the Acquisition Agreement, the Unitholders have the option to:

- i. provide binding written acceptance to the Sponsor(s) indicating its acceptance to the Sponsor ROFO Price and willingness to acquire the legal and beneficial interest offered by the Sponsors; or
- ii. make a counter-offer to the Sponsor ROFO Price, including details of the terms of the transaction (counter-offer, if any, has to be made basis such price and terms as may be communicated by the Unitholders); or
- iii. decide not to pursue the offer set out in the Sponsor ROFO Notice any further, along with reasons in writing for not pursuing the offer, at which point all negotiations between the Sponsor and Oriental InfraTrust regarding the offer set out in the Sponsor ROFO Notice shall cease and the Sponsor shall be free to sell the Project to any third person in accordance with clause 4.14 of the Acquisition Agreement.

Please note that in accordance with the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (“**SEBI InvIT Regulations**”) and the InvIT Documents (as defined in the Amended and Restated Trust Deed dated 8 November 2019, as amended (“**InvIT Documents**”), the Sponsors are related parties of Oriental InfraTrust.

In terms of the InvIT Documents, it is to be ensured that related party transactions are undertaken on an arms’ length basis and in this regard, on a best effort basis, a prior written certificate is to be obtained from an independent practising-chartered accountant or valuer specifying that such transaction is on arm’s length basis. Accordingly, once the Unitholders communicate the price at which the proposed transaction is to be undertaken, the Investment Manager will obtain such certificate.

Please also note 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

ORIENTAL INFRA TRUST

right to be involved in the decision making on such a related party transaction. Accordingly, to consider the significant majority decision of the Unitholders (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 Unitholders shall be considered.

A brief background of the Project, BDHPL and the proposed transaction, confirmation from OESPL to act as the project manager and the major maintenance manager for the Project, external advisors' reports and other documents required along with this Notice and the Explanatory Statement and as per the InvIT Documents can be accessed by the Unitholders at the following weblink <https://orientalinfratruster.org/>. It may be noted that the external advisors' report/summary on the Financial Model shall be updated subsequently on the said weblink, the Unique ID and Password for accessing the link shall be shared with the Unitholders separately.

ORIENTAL INFRA TRUST

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 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	I/we instruct the IM to provide a binding acceptance to the Sponsor ROFO Notice at the Sponsor ROFO Price, at the terms and conditions mentioned therein	I/we instruct the IM to make a counter-offer to the Sponsor ROFO Price, including the terms of the transaction provided with my/our response	I/we instruct the IM not to pursue the offer set out in the Sponsor ROFO Notice any further at any price, our reasons for the same are mentioned herein
1	To respond to the Sponsor ROFO Notice regarding proposed acquisition of Biaora to Dewas Highway Private Limited (“BDHPL or ROFO Asset”) and matters related thereto		Unitholders may attach the details of the counter offer as an Annexure to this form	

Place:
Date:

(Signature of the Unitholder)
Name:

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