



Executive Summary of Annual External Compliance Review of Environment, Health, Safety and Social (EHSS) and SEMS Implementation for OIT Road Assets under InvIT

Executive Summary

PREPARED FOR



Oriental Infratrust

DATE

9 February 2026

REFERENCE

0773438



DOCUMENT DETAILS

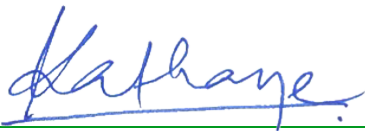
The details entered below are automatically shown on the cover and the main page footer. PLEASE NOTE: This table must NOT be removed from this document.	
DOCUMENT TITLE	Executive Summary of Annual External Compliance Review of Environment, Health, Safety and Social (EHSS) and SEMS Implementation for OIT Road Assets under InvIT
DOCUMENT SUBTITLE	Executive Summary
PROJECT NUMBER	0773438
Date	09 February 2026
Version	02
Author	ERM Team
Client name	Oriental InfraTrust

DOCUMENT HISTORY

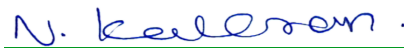
				ERM APPROVAL TO ISSUE		
VERSION	REVISION	AUTHOR	REVIEWED BY	NAME	DATE	COMMENTS
Draft	00	Anushree Mitra Karthik N S	Karunakaran Nagalingam, Aruna Sharan,	Jaydeep Sathye	10.11.2025	For submission to client for comments
Final	01	Anushree Mitra Karthik N S	Karunakaran Nagalingam, Aruna Sharan,	Jaydeep Sathye	09.02.2026	For submission to client for comments

Executive Summary of Annual External Compliance Review of Environment, Health, Safety and Social (EHSS) and SEMS Implementation for OIT Road Assets under InvIT for 2024-2025

0773438



Jaydeep Sathye
Partner



Karunakaran Nagalingam
Consulting Director

ERM India Private Limited

3rd Floor, Building.10B,
DLF Cyber City
Gurgaon, NCR – 122002

Tel : 91 124 4170300

© Copyright 2026 by The ERM International Group Limited and/or its affiliates ('ERM'). All Rights Reserved.
No part of this work may be reproduced or transmitted in any form or by any means, without prior written permission of ERM.

CONTENTS

1.	BACKGROUND	1
2.	COMPLIANCE WITH OBSERVATION FROM ESAP	3
3.	FINDINGS ON ESAP COMPLIANCE AT SPV	6

LIST OF TABLES		
TABLE 2-1	ESAP COMPLIANCE STATUS	3
TABLE 3-1	SUMMARY OF ESAP ACTION ITEMS FOR ALL SPVS	7

1. BACKGROUND

The Oriental Structural Engineers Private Limited (OSEPL), as the Sponsor, together with key investors, has established an Infrastructure Investment Trust (InvIT) known as Oriental InfraTrust (OIT). The InvIT focuses on acquiring and operating road assets across India, which are managed through Special Purpose Vehicles (SPVs) that are subsidiaries of the Sponsor. The list of road assets under OIT are:

1. Oriental Nagpur Betul Highway Limited (ONBHL)
2. Oriental Nagpur Bypass Construction Private Limited (ONBCPL)
3. Oriental Pathways Indore Private Limited (OPIPL)
4. Biaora to Dewas Highway Private Limited (BDHPL)
5. Etawah Chakeri (Kanpur) Highway Private Limited (ECKHPL)
6. Oriental Hungund Hospet Highway Private Limited (OHHHPL)

The International Finance Corporation (IFC), Asian Infrastructure Investment Bank (AIIB), DEG, and HEG have invested in these projects through the InvIT. As part of their investment requirements, the project is obligated to comply with IFC Performance Standards (PS) by implementing a comprehensive Environmental and Social Management System (ESMS).

OIT engaged ERM to undertake the Annual External Environment, Health, Safety, and Social (EHSS) Compliance Review of ESMS implementation at the 6 road assets listed above (SPV level) along with corporate assessment at IM and PM. Site visits were conducted by ERM's environmental and social specialists during March–June 2025 to assess the current status of the projects, review environmental and social management practices associated with their operation and maintenance, and evaluate compliance with the OIT ESMS and the observations outlined in the ESAP.

The assessment process comprised on-site inspections, evaluation of road maintenance activities, consultations with roadside communities and encroachers, discussions with the respective asset site teams, and a detailed review of relevant project documentation.

FUNCTIONING OF OIT'S E&S POLICY AND ENVIRONMENT AND SOCIAL MANAGEMENT SYSTEM

In order to manage E&S risks during the investment process and throughout the asset lifecycle, OIT has adopted a QEHS Policy which included to set up an ESMS. OIT developed ESMS, which is applicable to IM, PM and all subsidiary companies and road assets (i.e. SPVs).

The ESMS Manual of OIT has been divided into three Parts:

- Volume 1: ESMS outlining procedures to be followed by OIT and the Investment Manager (IM). The ESMS provides procedures for Investment Manager on screening environment and social risks associated with potential investment opportunities for OIT, through application of the eligibility criteria, as well as disclosure and reporting mechanism.
- Volume 2: ESMS outlining procedures to be followed by Project Manager (PM). This volume includes procedures on asset monitoring and supervision to be applied by the Project Manager for each asset, however the applicability of this ESMS will be limited only to the extent of PM's business with Oriental InfraTrust.

- Volume 3: ESMS defining guidelines and procedures for SPV / Assets / Project Entities. In case of SPV, all the procedures formed under this ESMS will be applicable to entire operations of each SPV including routine maintenance activities, construction under Change of Scope, etc. This ESMS includes procedures to ensure that the SPV develops and implements a corrective action plan based on the ESDD findings for the road asset; adheres to EHSS management plans prepared at the time of or prior to the road's construction; and implements O&M procedures compliant with IFC PS, and consistent with Good International Industry Practices (GIIP) including applicable provisions of World Bank Group (WBG) EHSS Guidelines.

As part of the corporate assessment at IM and PM, ESMS captures aspects with respect to the following.

- E&S Screening
- Pre-acquisition Environment and Social Due Diligence
- Development of ESAP
- Supplementary Environment and Social Impact Assessment (if required)
- Post Investment Integration
- Monitoring of Road Asset
- Disclosure and Reporting

As part of OIT's requirement, the OIT has created an EHSS team who have relevant experience and capabilities at both Corporate HO and SPV level and takes care of EHSS implementation, organize regular training programs for employees and contractors, EHSS events and other activities. The OIT undertakes periodical internal and external monitoring and review of road assets.

Assessment Summary

- Based on document review and discussions with IM and PM, both teams have made adequate progress in embedding E&S requirements into their business processes. Key observations on their current ESMS implementation and ESAP compliance are:
- IM and PM have assigned experienced technical personnel at corporate and site levels to manage E&S risks.
- Over the past three years they have accumulated practical experience in handling E&S issues.
- Annual S&E performance reports are prepared and submitted to unit holders.
- Documented procedures, formats, and role-specific training have been developed for staff at headquarters and at SPVs
- Improvement opportunities: Enhancements can be achieved by further standardising processes, adopting the updated ESMS Manual's formats and checklists, aligning the manual across IM and PM, and strengthening internal checks and balances.

2. COMPLIANCE WITH OBSERVATION FROM ESAP

This section provides compliance with respect to recommendations provided in the external audit 2024. The status of the action item against its compliance status for all the assets is provided in the table below.

TABLE 2-1 ESAP COMPLIANCE STATUS

Asset name	ESAP implementation done by SPVs	ESAP Implementation under progress
Oriental Nagpur Betul Highway Limited (ONBHL)	- The site-specific Stakeholder Engagement Plan (SEP) has been prepared with stakeholder engagement schedule being maintained at the site. The meeting minutes and photographic evidence are properly documented. The current calendar spans April 2024 to March 2025 and covers eight villages. - An accident report is maintained to record all accidents and fatalities on the highway, with the cause of each accident clearly identified and documented.	- ONBHL to display the grievance redressal mechanism in vernacular language as well - ONBHL is in process of preparing the information disclosure plan for the Project through a third-party consultant.
Oriental Nagpur Bypass Construction Private Limited (ONBCPL)	- ONBCPL has implemented the SEP on site. The SEP - The site-specific SEP includes a stakeholder analysis that outlines the mutual influence and impact between the project and its stakeholders, along with an influence rating for each stakeholder group has been prepared with modes of engagement for each stakeholder category being clearly defined. - A stakeholder engagement schedule is maintained at the site, with minutes of past meetings properly documented and supported by photographic evidence. The current engagement calendar covers the period from 2024 to 2025 and consists of 11 villages. - The grievance data of all activities should be	- ONBCPL to display the grievance redressal mechanism in vernacular language as well. - ONBCPL is in process of preparing the information disclosure plan for the Project through a third-party consultant.

Asset name	ESAP implementation done by SPVs	ESAP Implementation under progress
	maintained in an appropriate prescribed format.	
Oriental Pathways Indore Private Limited (OPIPL)	- Form 8 is maintained for all hazardous waste and empty drums as per the Hazardous Waste Rules. - During the ERM site visit, designated rooms for hazardous waste and chemical storage were observed with proper displays, caution signs, and instructions in English. - Displays in the local language, as recommended in the previous audit, were not found, indicating partial compliance with signage requirements. - OPIPL has identified Bhairav Ghat and Ganesh Ghat as accident-prone (blackspot) locations and reported that RSA was conducted, followed by the implementation of preventive measures.	- Correspondence letter from MPPCB for non-applicability of BMW authorization was not documented in the legal register. - On completion of Need assessment study, the TDP and CDP will be implemented at site
Biaora to Dewas Highway Private Limited (BDHPL)	- BDHPL has displayed emergency response plan along with ERT details at both the toll plazas. - From the photographic evidence it is understood that adequate PPE is provided to all workers during maintenance activities. - All the employees at the toll plazas were wearing jackets and safety shoes. It was reported that the EHSS in-charge makes sure that all the employees are using the PPE. - Electric mats are provided in electrical rooms. Danger signs are displayed at electric panels. - Spill kits are provided in the chemical storage room, near the DG set, and in the RPV. Personnel responsible for handling these kits have been given appropriate training to ensure effective usage in case of a spill. - BDHPL has implemented the stakeholder engagement plan	- The ESIA/ESMP study has been completed and will be implemented soon. - In parallel, a Tribal Development Plan has also been prepared. - BDHPL to display both internal and external grievance procedures at the appropriate location of the site. - BDHPL to implement the security management plan once it is prepared.

Asset name	ESAP implementation done by SPVs	ESAP Implementation under progress
	and grievance redressal mechanism.	
Etawah Chakeri (Kanpur) Highway Private Limited (ECKHPL)	- Fencing is provided along certain sections of the highway. - Stakeholder engagement calendar that identifies all key stakeholders and specific engagement activities is in place. - Stakeholder engagement register (or excel database) or records of all activities carried out in a year is maintained.	ECKHPL is in process of preparing the information disclosure plan for the Project through a third-party consultant
Oriental Hungund Hospet Highway Private limited (OHHHPL)	Unauthorized speed breakers have been removed, and damaged safety signs are being replaced. Solar blinkers installed along the road are functioning properly. Median plantations are generally well maintained.	Damaged crash barriers, illegal median openings, and instances of crops drying along the highway to be addressed

3. FINDINGS ON ESAP COMPLIANCE AT SPV

Overall, across all SPVs, several ESAP requirements have been complied with, while a few are still under progress.

- The SPVs have largely implemented their site-specific SEPs, which include stakeholder identification, analysis of mutual influence, defined engagement modes and regular engagement schedules. Meetings are being conducted periodically, with proper documentation such as minutes and photographic evidence maintained across sites.
- Accident reporting mechanisms are in place, and emergency response plans, PPE provisions, and spill management systems have been properly implemented.
- Safety-related actions such as removal of unauthorized speed breakers, installation of functioning solar blinkers, maintenance of medians, and display of signs and emergency details at toll plazas are also found to be compliant.
- Most projects have operational grievance redressal mechanisms, though their display in vernacular languages is still pending at a few sites.
- On the other hand, few actions remain under progress. These include maintaining grievance data in the prescribed format, preparing and implementing information disclosure plans (through third-party consultants) and ensuring all grievance redressal mechanisms are displayed in the local language.
- For certain sites, such as BDHPL and OPIPL, environmental and social management-related studies and plans like the ESIA/ESMP, Tribal Development Plan (TDP), and Indigenous Peoples Plan (IPP) are either under review or awaiting implementation.
- Additionally, there are pending corrective actions related to local-language safety signage, documentation of regulatory correspondences, and preparation of security management plans. In some road sections, physical repairs such as fixing damaged crash barriers, closing illegal median openings, and addressing crop damage issues along the highways are still ongoing.
- In summary, the majority of the ESAP commitments particularly those related to stakeholder engagement, safety management, and documentation practices have been implemented, while actions involving information disclosure, grievance redressal visibility, regulatory documentation, and finalization of specialized social and environmental plans remain in progress.
- There are mainly key 03 items which are partially complied/In-Progress, mainly includes: preparation of Information Disclosure Plans (IDP) for ECKHPL, ONBHL and ONBCPL sites.
- The key action items which has been complied and closed are: obtaining regulatory approvals, development of ESMS and specific management plans with respect to carriageway solid waste management plan, including construction waste; oil/ chemical spill contingency plan; storm water management plan; avenue and median plantation and management plan, removal of wastes on the road, closing of authorized median openings and removal of speed breaker, rectification of damaged crash barrier/ signboards and maintenance of median plantation; and ESIA /ESMP for BDHPL site.

- The partially complied and delayed action items are assessed to have low and medium risk and action items are expected to bring the project to full compliance status in the next external audit cycle.

TABLE 3-1 SUMMARY OF ESAP ACTION ITEMS FOR ALL SPVS

SPVs	Major Points in ESAP	Total Action Points	Compiled	Partially Complied (Ongoing process)	Yet to Start
ECKHPL	11	47	46	1	0
OHHHPL	11	11	11	0	0
ONBCPL	11	52	51	1	0
ONBHL	10	49	48	1	0
OPIPL	16	16	16	0	0
BDHPL	29	29	29	0	0
Total	88	204	201	3	0



ERM HAS OVER 160 OFFICES ACROSS THE FOLLOWING
COUNTRIES AND TERRITORIES WORLDWIDE

Argentina	The Netherlands
Australia	New Zealand
Belgium	Peru
Brazil	Poland
Canada	Portugal
China	Puerto Rico
Colombia	Romania
France	Senegal
Germany	Singapore
Ghana	South Africa
Guyana	South Korea
Hong Kong	Spain
India	Switzerland
Indonesia	Taiwan
Ireland	Tanzania
Italy	Thailand
Japan	UAE
Kazakhstan	UK
Kenya	US
Malaysia	Vietnam
Mexico	
Mozambique	

ERM India Private Limited

3rd Floor, Building.10B,
DLF Cyber City
Gurgaon, NCR – 122002

Tel : 91 124 4170300

www.erm.com