

INDIA INFRASTRUCTURE TRUST

Notice is hereby given that an Extra-ordinary General Meeting (No. 03/2019-20) (“EGM”) of the Unitholders of India Infrastructure Limited will be held on Monday, September 30, 2019 at 11.00 a.m. at Unit No. 804, 8th Floor, A Wing, One BKC, Bandra Kurla Complex, Bandra East, Mumbai - 400 051 to transact the following business:

Item No. 1 - To consider and approve change in Investment Manager of India Infrastructure Trust

To consider and if thought fit, to pass the following resolution by way of special majority (i.e. where the votes cast in favour of the resolution are required to be not less than one and a half times the votes cast against the resolution) by the Unitholders in terms of the provisions of Regulation 22(5)(a) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended:

“Resolved that pursuant to the provisions of Regulation 2(z), 4(2)(e), 9(15), 10, 22 and other applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (as amended from time to time) (“InvIT Regulations”) and subject to the approval of the Securities and Exchange Board of India (“SEBI”), consent of the Unitholders be and is hereby accorded for the appointment of WIP (India) Private Limited (“WIP”) as the Investment Manager of India Infrastructure Trust (“InvIT”), in place of PenBrook Capital Advisors Private Limited (“PenBrook”).

Resolved further that pursuant to the provisions of Regulation 9(15) of the InvIT Regulations, Axis Trustee Services Limited, in the capacity of Trustee to the InvIT (“Trustee”), be and is hereby authorized to file necessary application(s) with SEBI for obtaining their approval to the above change and undertake all necessary acts, deeds and things including executing documents, forms and agreements (including amendments thereto), submitting application forms, providing any additional documents, information or clarifications to any governmental authority, as may be necessary to give effect to the foregoing resolution, including but not limited to: (1) the execution of an investment management agreement for the purpose of appointment of WIP as the Investment Manager to the InvIT; (2) entering into arrangements for the purpose of terminating all existing agreements entered into between the investment manager and the Trustee in relation to the InvIT; and (3) ensuring that the new investment manager shall stand substituted as a party in all the documents to which the earlier investment manager was a party.

Resolved further that the Trustee be and is hereby authorized to provide a certified true copy of this resolution to any person, including any governmental authorities, in furtherance of the actions contemplated hereunder.”

Item No. 2 - To consider and approve the amendment to the Trust Deed of India Infrastructure Trust

To consider and if thought fit, to pass the following resolution by way of special majority (i.e. where the votes cast in favour of the resolution are required to be not less than one and a half times the votes cast against the resolution) by the Unitholders in terms of the provisions of Regulation 22(5)(d) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended:

“Resolved that approval of the Unitholders be and is hereby accorded for the execution, delivery and performance of the following amendment proposed to be made to the trust deed dated November 22, 2018 and as amended on April 24, 2019 and August 26, 2019 (“Trust Deed”), executed between Ms. Ruhi Goswami (the “Settlor”), Rapid Holdings 2 Pte. Ltd. (the “Sponsor”) and Axis Trustee Services Limited (the “Trustee”) in respect of the establishment of India Infrastructure Trust (“InvIT”), in the form tabled before the meeting.

Amendment to the Trust Deed

Proposed new Article 17.4

[“Notwithstanding anything contained in this Second Amendment Agreement, but subject to Articles 17.1 and 17.2, the Settlor hereby grants the authority to the Trustee and the Sponsor to carry out all amendments to the Indenture by way of a written declaration or a deed of amendment executed by and between the Trustee and the Sponsor,

which for the avoidance of doubt will not require the consent of the Settlor. The Settlor hereby confirms that, on and from the Second Amendment Agreement Effective Date, he/ she will have no further role in the management, operation and/or functioning of the Trust, and shall not be required to execute any documents or agreements in relation or to give effect to the Indenture.”]

Resolved further that the Investment Manager of the InvIT and such other person(s) as it may authorize, 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 and expedient, in connection with or incidental to the execution of the Trust Deed and for giving effect to the above resolution, including appearing before the relevant sub-registrar for the purpose of registration of the Trust Deed, 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.”

For India Infrastructure Trust

Axis Trustee Services Limited

(acting in its capacity as the Trustee to India Infrastructure Trust)

Sd/-

**Krishna Kumari
Compliance Officer**

Date: September 6, 2019

Place: Mumbai

Principal Place of Business and Contact Details of the InvIT:

Unit No. 804, 8th Floor

A Wing, One BKC

Bandra Kurla Complex, Bandra East

Mumbai - 400 051, Maharashtra, India

SEBI Registration Number: IN/InvIT/18-19/0008

Tel: +91 22 6600 0739

Fax: +91 22 6600 0777

Website: www.indinfratrust.com

Email id: compliance@pipelineinfra.com

Corporate Office and Contact Details of Axis Trustee Services Limited:

The Ruby, 2nd Floor, SW, 29, Senapati Bapat Marg,

Dadar West, Mumbai - 400028

Tel: +91-22-62300451

Fax: +91-22-62300700

Registered Office of Axis Trustee Services Limited:

Axis House, Bombay Dyeing Mills Compound,

Pandurang Budhkar Marg, Worli,

Mumbai – 400025, Maharashtra

NOTES

1. **A UNITHOLDER ENTITLED TO ATTEND AND VOTE AT THE UNITHOLDERS' MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING, AND SUCH PROXY NEED NOT BE A UNITHOLDER OF THE TRUST.**
2. The instrument appointing the proxy must be deposited at the principal place of business of India Infrastructure Trust ("InvIT") not less than 48 hours before the commencement of the Meeting. Attendance slip and route map of the venue of the meeting are annexed hereto.
3. Relevant documents referred to in the accompanying notice are open for inspection by the unitholders at the principal place of business of the InvIT on all working days (i.e. all days except Saturdays, Sundays and Public Holidays) between 11.00 a.m. and 1.00 p.m. upto the date of the meeting. The aforesaid documents will also be available for inspection by unitholders at the meeting.
4. Unitholders (such as companies or body corporates) intending to send their authorized representative(s) to attend the meeting are requested to send to the principal place of business of the InvIT or to the Corporate office of Axis Trustee Services Limited (the "Trustee"), a certified true copy of the relevant board resolution/power of attorney, together with the specimen signature(s) of the representatives authorized under the said board resolution/power of attorney to attend and vote on their behalf at the meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
6. Unitholders are requested to address all correspondence, including distribution matters, to the Registrar and Unit Transfer Agent of the InvIT, M/s. Karvy Fintech Private Limited (Unit: India Infrastructure Trust), Karvy Selenium Tower B, Plot No 31-32 Financial District, Nankramguda, Serilingampally Hyderabad Rangareddi, Telangana - 500 032, India.
7. Unitholders may also vote via the Ballot Form attached along with this notice.
8. In order to enable the Unitholders, who are not able to attend the Meeting, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is annexed. Unitholders may vote via the Ballot Form. A Unitholder desiring to exercise vote by Ballot shall carefully read the instructions printed in the Ballot Form and return the Ballot Form duly completed and signed to the Scrutinizer with assent (for) or dissent (against) and send it to Mr. Jatin Prabhakar Patil, Partner, Mayekar & Associates (Firm U.I.N - P2005MH007400), Practicing Company Secretaries at Nidhi Apartment 1/51, Liberty Garden Road No. 3, Malad (West), Mumbai – 400 064, or the Trustee so as to reach him or the Trustee, on or before Friday, September 27, 2019 by 18:00 hours IST. If any ballot form is received after 18:00 hours IST on Friday, September 27, 2019, it will be considered that no reply from the unitholder has been received.
9. The facility for voting through Ballot Form shall also be made available at the Meeting and Unitholders attending the Meeting who have not already cast their vote earlier through Ballot Form shall be able to exercise their voting right at the Meeting. The Unitholders who have cast their votes by sending the duly filled and signed Ballot Form to the Scrutinizer prior to the Meeting, may also attend the Meeting but shall not be entitled to cast their vote again.
10. The Trustee has appointed Mr. Jatin Prabhakar Patil (FCS – 7282 /COP - 7954), Partner, Mayekar & Associates, Practicing Company Secretaries (Firm U.I.N - P2005MH007400) as the Scrutinizer to scrutinize the ballot voting process in a fair and transparent manner.
11. The Scrutinizer will, immediately after the conclusion of voting at the Extra-ordinary General Meeting, first count the votes cast at the Meeting, thereafter unblock the votes cast through physical ballot received from the Unitholders till Friday, September 27, 2019 and submit his report to the Trustee.

12. The result of the voting will be announced by the Trustee and will also be displayed on the website of the Trust www.indinfratrust.com, besides being communicated to the stock exchange.
13. Unitholders are requested to send their queries, if any, to the Trustee at least 10 days prior to the Meeting to enable the Trustee to provide the required information.
14. Unitholders holding units as on Friday, August 30, 2019 are entitled to receive this Notice. Unitholders holding units as on Friday, September 20, 2019 will be considered for the purpose of voting.
15. The Securities and Exchange Board of India (the "SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in the securities market. Unitholders are therefore requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts.
16. Unitholders who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including annual report, notices, circulars etc., on behalf of the InvIT, electronically.

EXPLANATORY STATEMENT

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 and approve change in Investment Manager of India Infrastructure Trust

PenBrook Capital Advisors Private Limited (“PenBrook”) was appointed as the Investment Manager of India Infrastructure Trust (“InvIT/Trust”) in terms of the provisions of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (as amended from time to time) (“InvIT Regulations”) and pursuant to the Investment Management Agreement dated November 22, 2018 (“IMA”) executed between the Axis Trustee Services Limited, in the capacity of Trustee to the InvIT (“Trustee”) and PenBrook, to manage the assets and investments of the InvIT and to undertake activities of the InvIT as specified under Regulation 10 of the InvIT Regulations.

PenBrook has tendered its resignation from the role of the Investment Manager of the InvIT. Therefore, it is now proposed that WIP (India) Private Limited (“WIP”) be appointed as the Investment Manager of the InvIT, in place of PenBrook.

WIP is a private limited company incorporated on May 6, 2010, engaged in the business of rendering investment advisory services (to persons resident outside India). Brookfield Asset Management Inc. (“Brookfield”) (through its affiliates) has entered into a share purchase agreement on August 23, 2019 to acquire 100% of the share capital of WIP from its existing shareholders.

As stipulated under Regulation 9(15) of the InvIT Regulations, the Trustee is required to obtain the prior approval of the Unitholders of the Trust and from the Securities and Exchange Board of India (“SEBI”), for change in the investment manager of the Trust and to do all such acts, deeds and things as may be necessary in terms of the provisions of InvIT Regulations.

In view of the above, approval of the Unitholders is sought for appointment of WIP as the Investment Manager of the InvIT, in place of PenBrook and to authorize Trustee to do all such acts, deeds and things and to take all necessary actions as may be required to give effect to the said change.

Rapid Holdings 2 Pte Limited (an affiliate of Brookfield), Sponsor of the InvIT being a related party to this proposal is considered interested in the resolution and will accordingly not be eligible to vote on resolution as set out in Item No. 1.

Accordingly, the Trustee recommends this resolution for approval of the Unitholders.

Item No. 2 - To consider and approve the amendment to the Trust Deed of India Infrastructure Trust

Attention of the Unitholders is drawn to the trust deed dated November 22, 2018, and as amended on April 24, 2019 and August 26, 2019, executed between Ms. Ruhi Goswami (the “Settlor”), Rapid Holdings 2 Pte. Ltd (the “Sponsor”) and Axis Trustee Services Limited (the “Trustee”) in respect of establishment of the InvIT (the “Trust Deed”). The Trust Deed is proposed to be further amended so as to relieve the Settlor from taking any further action in relation to the InvIT going forward.

The amendment proposed to be made to the Trust Deed is as follows:

Proposed new Article 17.4

“Notwithstanding anything contained in this Second Amendment Agreement, but subject to Articles 17.1 and 17.2, the Settlor hereby grants the authority to the Trustee and the Sponsor to carry out all amendments to the Indenture by way of a written declaration or a deed of amendment executed by and between the Trustee and the Sponsor, which for the avoidance of doubt will not require the consent of the Settlor. The Settlor hereby confirms that, on and

from the Second Amendment Agreement Effective Date, he / she will have no further role in the management, operation and/or functioning of the Trust and shall not be required to execute any documents or agreements in relation or to give effect to the Indenture.”]

Draft of the amended Trust Deed is open for inspection by the Unitholders at the principal place of business of the InvIT on all working days (i.e. all days except Saturdays, Sundays and public holidays) between 11.00 a.m. and 1.00 p.m. up to the date of the meeting.

In view of the above, approval of the Unitholders is hereby sought for the amendment to the Trust Deed, and to enable the Investment Manager to complete all procedural and other formalities in connection with the aforesaid resolution.

The Trustee recommends the resolution set out in Item no. 2 of this notice for approval of the Unitholders.

Principal Place of Business and Contact Details of the Trust:

Unit No. 804, 8th Floor
A Wing, One BKC
Bandra Kurla Complex, Bandra East
Mumbai - 400 051, Maharashtra, India

SEBI Registration Number: IN/InvIT/18-19/0008

Tel: +91 22 6600 0739

Fax: +91 22 6600 0777

Website: www.indinfratrust.com

Corporate Office and Contact Details of Axis Trustee Services Limited:

The Ruby, 2nd Floor, SW, 29, Senapati Bapat Marg,
Dadar West, Mumbai - 400028
Tel: +91-22-62300451
Fax: +91-22-62300700

Registered Office of Axis Trustee Services Limited:

Axis House, Bombay Dyeing Mills Compound,
Pandurang Budhkar Marg, Worli,
Mumbai – 400025, Maharashtra

ATTENDANCE SLIP

India Infrastructure Trust

SEBI Registration Number: IN/InvIT/18-19/0008

Principal Place of Business: Unit No. 804, 8th Floor, A Wing, One BKC, Bandra Kurla Complex, Bandra East, Mumbai - 400 051

Extra-ordinary General Meeting (“EGM”) of the Unitholders of India Infrastructure Trust (“InvIT”) held on Monday, September 30, 2019 at 11:00 a.m. at the principal place of business of the InvIT at Unit No. 804, 8th Floor, A Wing, One BKC, Bandra Kurla Complex, Bandra East, Mumbai - 400 051.

DP ID	
Client ID	
Registered Folio No.	
No. of Units held	

I, _____, certify that I am a registered Unitholder/Proxy for the registered Unitholder of the InvIT.

I, hereby record my presence at the EGM of the Unitholders of the InvIT, scheduled on Monday, September 30, 2019 at 11:00 a.m. at Unit No. 804, 8th Floor, A Wing, One BKC, Bandra Kurla Complex, Bandra East, Mumbai - 400 051.

Name of the Unitholder/Proxy

Signature of the Unitholder/Proxy

Note: Please fill the Attendance slip and hand it over at the entrance of the Meeting Hall.

PROXY FORM

India Infrastructure Trust

(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)

SEBI Registration Number: IN/InvIT/18-19/0008

Principal Place of Business: Unit No. 804, 8th Floor, A Wing, One BKC, Bandra Kurla Complex, Bandra East, Mumbai - 400 051

Name of the Unitholder(s)	
Registered address	
E-mail Id	
No. of Units held	
Registered Folio No.	
DP ID	
Client ID	

I/We, being the Unitholder(s) of _____ Units of the India Infrastructure Trust (“InvIT”), hereby appoint:

- Name: _____
Address: _____
E-mail Id: _____, or failing him;
- Name: _____
Address: _____
E-mail Id: _____, or failing him;
- Name: _____
Address: _____
E-mail Id: _____, or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf, at the Extra-ordinary general meeting of the Unitholders of the InvIT to be held on Monday, September 30, 2019 at 11:00 a.m. at Unit No. 804, 8th Floor, A Wing, One BKC, Bandra Kurla Complex, Bandra East, Mumbai - 400 051 or at any adjournment thereof in respect of such resolution as are indicated below:

Item No.	Resolution	For	Against
1.	To consider and approve change in Investment Manager of India Infrastructure Trust		
2.	To consider and approve the amendment to the Trust Deed of India Infrastructure Trust		

Signed this _____ day of _____ 2019

Affix one Rupee Revenue Stamp

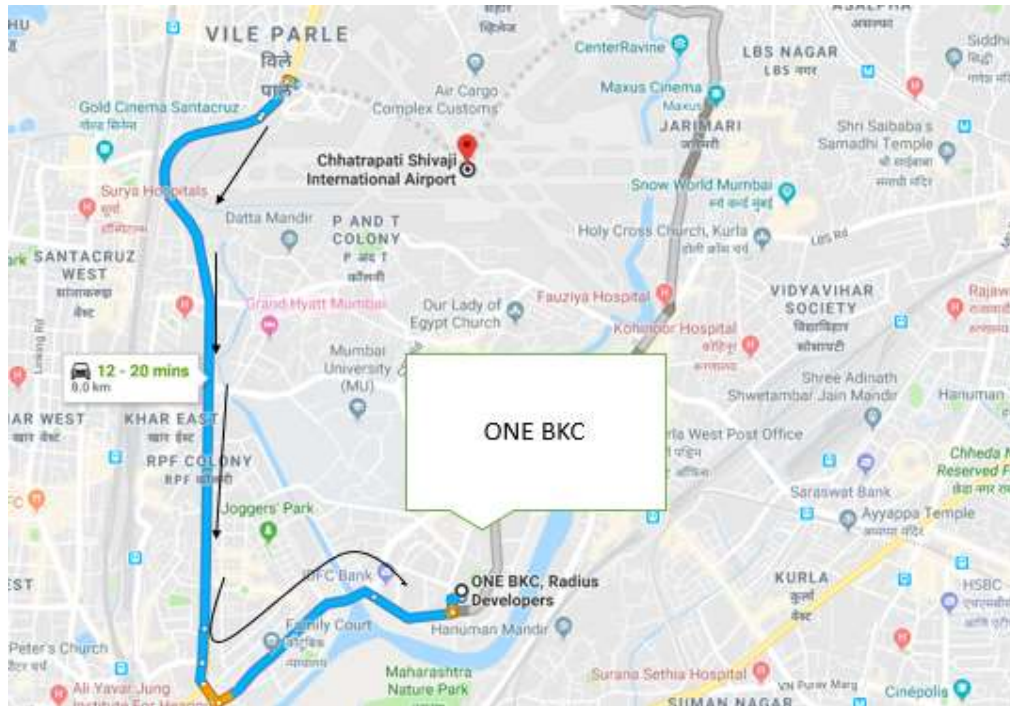
Signature of Unitholder: _____

Signature of Proxy: _____

Notes:

- This form of proxy, in order to be effective, should be duly completed and deposited at the Principal place of business of the InvIT or at the corporate office of the Trustee not less than 48 hours before the commencement of the meeting.*
- A proxy need not be a unitholder of the InvIT.*
- This is only optional. Please put an ‘X’ in the appropriate column against the resolution indicated in the box. If you leave the ‘For’ or ‘Against’ column blank against the resolution, your proxy will be entitled to vote in the manner as he/she thinks appropriate.*
- Appointing a proxy does not prevent a unitholder from attending the meeting in person if he/she so wishes.*
- In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.*

Route Map to the Venue of the Extra-ordinary General Meeting (No. 3/2019-20) ("EGM") of the Unitholders of India Infrastructure Limited to be held on Monday, September,, 2019 at 11.00 a.m. at Unit No. 804, 8th Floor, A Wing, One BKC, Bandra Kurla Complex, Bandra East, Mumbai - 400 051



India Infrastructure Trust

SEBI Registration Number: IN/InvIT/18-19/0008

Principal Place of Business: Unit 804, 8th Floor, A Wing, One BKC, Bandra Kurla Complex, Bandra East, Mumbai 400 051

Extra Ordinary General Meeting: Monday, September 30, 2019 at 11:00 a.m. at the principal place of business of India Infrastructure Trust at Unit 804, 8th Floor, A Wing, One BKC, Bandra Kurla Complex, Bandra East, Mumbai 400 051

BALLOT FORM

S No	Particulars	Details
1.	Name of the Unit Holder (In block letters)	
2.	Registered Address	
3.	Client ID	
4.	DP ID	
5.	E-mail Address	
6.	Number of Units	

I hereby exercise my vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting of India Infrastructure Trust enumerated below by conveying my assent or dissent to the said resolution by placing a tick (✓) in the appropriate box below:

No	Item Name	No. of Units held by me	I assent to the resolution	I dissent from the resolution
1.	To approve change in Investment Manager of India Infrastructure Trust.			
2.	To approve the amendment to the Trust Deed of India Infrastructure Trust			

Place:

Date:

(Signature of the unitholder)

Name: _____

Notes:

1. Please read the instructions printed overleaf carefully before filling this Form, please refer to the instructions for voting provided in the Notice sent herewith.
2. The last date for the receipt of Ballot Forms by the Scrutinizer is September 27, 2019 at 18:00 Hours IST.

Instructions:

1. A Unitholder desiring to exercise vote by ballot may complete this Ballot Form and send it to the Scrutinizer at Nidhi Apartment 1/51, Liberty Garden Road No. 3, Malad (West), Mumbai – 400 064, or to the corporate office address of the Trustee.
2. 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.
3. 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'.
4. The votes of a Unitholder will be considered invalid on any of the following grounds:
 - a. if the 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 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;
 - e. if the form other than the one issued by the Trust is used.
5. Duly completed Ballot Forms should reach the Scrutinizer on or before Friday, September 27, 2019 at 18:00 Hours IST. If any Ballot Form is received after this date, it will be considered that no reply from such Unitholder has been received.
6. A Unitholder may request for a duplicate Ballot Form, if so required. However, the duly filled in duplicate Ballot Form should reach the Scrutinizer no later than the date specified in point 5 above.
7. 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 jatin@csmayekar.com or send physical copies together with the ballot form at Nidhi Apartment 1/51, Liberty Garden Road No. 3, Malad (West), Mumbai – 400 064, or the Trustee. Unitholders are requested NOT to send any other paper along with the Ballot Form as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and Trustee would not be able to act on the same.
8. The facility for voting through Ballot Form shall also be made available at the meeting and Unitholders attending the meeting who have not already cast their vote earlier through Ballot Form shall be able to exercise their voting right at the meeting. The Unitholders who have cast their votes by sending the duly filled and signed Ballot Form to the Scrutinizer prior to the meeting, may also attend the meeting but shall not be entitled to cast their vote again.
9. 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. Friday, September 20, 2019.
10. The Scrutinizer's decision on the validity of the ballot shall be final.
11. Only a unitholder entitled to vote is entitled to fill in the Ballot Form and send it to the Scrutinizer and any recipient of the Notice who has no voting right should treat the Notice as an intimation only.