

June 26, 2026

To,
The Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

Units: Symbol: NDRINVIT ISIN: INE0Q7Q23015	Debt Securities: ISIN: INE0Q7Q07018, ISIN: INE0Q7Q07026, ISIN: INE0Q7Q07034
---	---

Subject: Postal Ballot Notice of NDR InvIT Trust

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 22(2)(b) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended and the notifications, circulars and guidelines issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (the “**SEBI InvIT Regulations**”) read with applicable provisions of the Master Circular for infrastructure investment trusts bearing reference No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 issued by the Securities and Exchange Board of India, as amended (the “**Master Circular**”) and pursuant to other applicable laws and regulations, if any, as may be applicable in this regard, NDR InvIT Managers Private Limited (the “**Investment Manager**”), acting as the Investment Manager of NDR InvIT Trust (the “**Trust**”) seeks approval of the Unitholders of the Trust on the resolution(s) as given below and as set out in the Postal Ballot Notice, through remote electronic voting.

Sr. No.	Description of Resolution	Type of Resolution
1	To approve proposed conversion of NDR InvIT Trust (the “ Trust ”) from a private listed infrastructure investment trust to a public infrastructure investment trust pursuant to initial public offer of units	75% majority by value (where the votes cast in favour of the resolution shall not be less than seventy-five percent of the Unitholders of the Trust by the value)
2	To consider and approve of the issuance of units of the NDR InvIT Trust (the “ Trust ”) through an initial public offer	60% majority of unitholders present and voting (where votes cast in favour of the resolution shall be at least sixty per cent of total votes cast for the resolution)

In that regard, we would like to inform you the Investment Manager on behalf of the Trust has dispatched the Postal Ballot Notice on Friday, June 26, 2026 to the Unitholders of the Trust whose names appear in the records of Depositories as on the cut-off date i.e., Friday, June 19, 2026. The Investment Manager has also engaged the services of MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) (“**MUFG**”), Registrar and Share Transfer Agent, as an agency to provide remote e-voting facility to Unitholders. The procedure for remote e-voting is detailed in the Notes to the Postal Ballot Notice.



The voting period of remote e-voting shall commence from 09:00 a.m. (IST) on Saturday, June 27, 2026 and ends at 05:00 p.m. (IST) on Friday, June 26, 2026 (both days inclusive) and the result of the same will be declared not later than Tuesday, July 21, 2026.

A copy of the Postal Ballot Notice dated June 26, 2026 is enclosed.

The same is also available on the website of the Trust at <https://www.ndrinvit.com/>.

You are requested to take the above information on record.

Thanking you,

For NDR Invit Managers Private Limited

(acting in its capacity as Investment Manager of NDR InvIT Trust)

Neha Hardik
Chovatia

Digitally signed by
Neha Hardik Chovatia
Date: 2026.06.26
17:44:12 +05'30'

Neha Chovatia
Company Secretary and Compliance Officer
Place: Mumbai

CC: -

Axis Trustee Services Limited ("Trustee of the NDR InvIT Trust") The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar (W), Mumbai - 400 028 MH	Catalyst Trusteeship Limited ("Debenture Trustee") 901, 9th Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400013 MH
---	--

NDR INVIT MANAGERS PRIVATE LIMITED

Regd. Office : CTS No. 54, Village Bamanwada, Vile Parle (East)
Mumbai, Maharashtra - 400 099. E-Mail : info@ndrinvit.com



NDR INVIT TRUST

Registration Number: IN/InvIT/23-24/0025

Registered Office: Ground Floor, KHIL House, CTS No. 54, Vile Parle (East),
Mumbai 400 099, Maharashtra, India

Tel No.: +91 22 26101040 | **Email:** compliance@ndrinvit.com

Website: <https://www.ndrinvit.com>

POSTAL BALLOT NOTICE

Dear Unitholders,

NOTICE is hereby given that pursuant to the Regulation 22(2) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, and the clarifications, notifications, circulars and guidelines issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Chapter 14 and other applicable provisions of the master circular for infrastructure investment trusts bearing reference No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, as amended, issued by the Securities and Exchange Board of India (together, the "**SEBI InvIT Regulations**") and pursuant to other applicable laws and regulations, if any, the resolution(s) as set out in this postal ballot notice ("**Notice**" or the "**Postal Ballot Notice**") are proposed to be passed by the unitholders (the "**Unitholders**") of NDR InvIT Trust (the "**Trust**") through postal ballot (the "**Postal Ballot**"), by voting through electronic means only ("**e-voting**").

An explanatory statement pertaining to the proposed resolution(s) of the Unitholders setting out the material facts and the reasons/rationale thereof form part of this Postal Ballot Notice.

The board of directors of NDR Invit Managers Private Limited (the "**Board**"), acting as investment manager of the Trust (the "**Investment Manager**"), has appointed M/s. Rahul A Jain & Co., Practicing Company Secretaries as the scrutinizer (the "**Scrutinizer**") for conducting the Postal Ballot process in a fair and transparent manner.

The Unitholders may note that the Postal Ballot Notice shall be sent only to the respective email IDs as may be registered/ updated/ available in the database of the Trust / Registrar and Transfer Agent i.e. MUFG Intime India Private Limited ("**MUFG**") as on the closure of business hours of Friday, June 19, 2026 ("**Cut-off Date**"). The Notice is also available on the Trust's website: www.ndrinvit.com and on website of National Stock Exchange of India Limited ("**Stock Exchange**"): www.nseindia.com.

Unitholders have the option to vote through e-voting. The Trust is providing e-voting facility from MUFG for voting electronically on the resolution(s) proposed in this Postal Ballot Notice. The unitholders are requested to read carefully the related notes to this Postal Ballot Notice and instructions given thereunder.

Only those Unitholders who are identified as on the closure of Cut-off Date, i.e., Friday June 19, 2026 shall be eligible to vote.

The voting period commences on Saturday, June 27, 2026 from 09:00 A.M. (IST), and ends on Friday, July 17, 2026 at 05:00 P.M. (IST) (both days inclusive).



Scrutinizer's Report:

After completion of the scrutiny of the e-voting in a fair and transparent manner, the Scrutinizer will submit its report to the Board, or any other person authorized by the Board. The results declared along with the Scrutinizer's report will be submitted to the Stock Exchange not later than 48 hours from the last date of voting on the postal ballot and it shall be displayed on the Trust's website at www.ndrinvit.com.



PROPOSED RESOLUTION(S):

ITEM NO. 1

TO APPROVE PROPOSED CONVERSION OF NDR INVIT TRUST (THE "TRUST") FROM A PRIVATE LISTED INFRASTRUCTURE INVESTMENT TRUST TO A PUBLIC INFRASTRUCTURE INVESTMENT TRUST PURSUANT TO INITIAL PUBLIC OFFER OF UNITS

To consider and, if though fit, to pass the following resolution which requires approval of at least 75% of the unitholders of the NDR InvIT Trust by value:

"RESOLVED THAT pursuant to the provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, read with Chapter 14 and other applicable provisions of the master circular for infrastructure investment trusts dated July 11, 2025 issued by Securities and Exchange Board of India ("SEBI"), as amended from time to time (collectively, the "**InvIT Regulations**") and in accordance with the relevant provisions of the amended and restated trust deed dated November 28, 2023 ("**Trust Deed**") and subject to applicable laws and the approval, consent, permissions and sanctions of relevant government, statutory, supervisory and/or regulatory authorities, and such other approvals, consent, permissions and sanctions, as may be necessary and which may be agreed to by the board of directors of NDR InvIT Managers Private Limited ("**Investment Manager**") (hereinafter referred to as the "**Board**", which term shall include any duly constituted and authorised committee thereof), and subject to the provisions of applicable laws, rules, press notes, notifications, circular, regulations, policies and guidelines in India or outside India, including, without limitation, the Indian Trusts Act, 1882, InvIT Regulations, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (to the extent applicable), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (to the extent applicable), Foreign Exchange Management Act, 1999, Companies Act, 2013 including the rules made thereunder and other applicable, circulars, directions, regulations and guidelines issued by SEBI from time to time ("**Applicable Laws**"), and subject to appropriate amendments to the provisions of the Trust Deed (as applicable) and prior approval of the unitholders of the NDR InvIT Trust ("**Trust**" and such unitholders the "**Unitholders**") prior to filing of the draft offer document with the SEBI, the National Stock Exchange of India Limited ("**NSE**" / "**Stock Exchange**"), the consent, authority and approval of the Unitholders be and is hereby granted to undertake the conversion of NDR InvIT Trust ("**Trust**") from a private listed infrastructure investment trust to a public infrastructure investment trust pursuant to an initial public offer of units representing an undivided beneficial interest ("**Units**") in the Trust, which may comprise of fresh issue of Units by the Trust (the "**Fresh Issue**") and/or an offer for sale of Units from the existing eligible unitholders of the Trust ("**Selling Unitholders**") (the "**Offer for Sale**" and together with the Fresh Issue, the "**Offer**") such that the amount being raised pursuant to the Offer or such other amount to such category of persons as may be permitted or in accordance with the Applicable Laws, if any, as may be prevailing at that time, in such manner and during such period, on such terms and conditions, including, at such price as may be determined by the Investment Manager (on behalf of the Trust) and the Selling Unitholders (as may be applicable) in consultation with the book running lead



managers appointed in relation to the Offer (“**BRLMs**”) through the book building process in accordance with the InvIT Regulations (“**Offer Price**”).”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and subject to the terms thereof, including any transfer and allotment of Units pursuant to the Offer, the Investment Manager (on behalf of the Trust) and Selling Unitholders in consultation with the BRLMs, may determine the terms of the Offer as agreed in the agreement proposed to be entered amongst them in relation to the Offer, in accordance with the investment strategy of the Trust or in any other manner as the Board may deem fit including the number of Units to be allotted or transferred, Offer price, etc. (as allowed under Applicable Laws), and do all such acts, deeds, matters and things and on behalf of the Trust and/or the Investment Manager, to negotiate, finalize and execute such documents and agreements for the purposes of the Offer only, including offer agreement, escrow agreement(s), syndicate agreement, underwriting agreement, and any amendment thereto, as it may, deem necessary, proper or desirable including arrangements with BRLMs, underwriters (if applicable), escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer which will be borne by the Trust and the Selling Unitholders in the manner as agreed in writing among parties and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the Offer, transfer and allotment of the Units, and utilization of the Offer proceeds, if applicable and such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, deem fit and proper in the best interest of the Trust and the Offer, subject to obtaining prior written approval of the Unitholders, where approval is required in accordance with Applicable Laws, and that all or any of the powers conferred on the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in its behalf.”

“RESOLVED FURTHER THAT in connection with the foregoing resolution, Mr. Naidu Amrutesh Reddy, Director, Mr. Subramanian Krishnan Iyer, Chief Executive Officer, Mr. Sandeep Jain, Chief Financial Officer and Mr. Daljit Singh, Marketing Director, on behalf of the Trust, be and are hereby severally authorized to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board and or the Trust in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Board and / or Trust, as the case may be.”

“RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any non-independent director, the chief financial officer of the investment manager or the compliance officer of the Trust, be furnished to concerned authorities as may be required from time to time.”



ITEM NO. 2

TO CONSIDER AND APPROVE OF THE ISSUANCE OF UNITS OF THE NDR INVIT TRUST (THE "TRUST") THROUGH AN INITIAL PUBLIC OFFER

To consider and, if though fit, to pass the following resolution where votes cast in favour of the resolution shall be at least sixty per cent of total votes cast for the resolution:

"RESOLVED THAT pursuant to the provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, read with applicable provisions of the master circular for infrastructure investment trusts dated July 11, 2025 issued by Securities and Exchange Board of India ("**SEBI**"), as amended from time to time (collectively, the "**InvIT Regulations**") and in accordance with the relevant provisions of the amended and restated trust deed dated November 28, 2023 ("**Trust Deed**") and subject to applicable laws and the approval, consent, permissions and sanctions of relevant government, statutory, supervisory and/or regulatory authorities, and such other approvals, consent, permissions and sanctions, as may be necessary and which may be agreed to by the board of directors of NDR Invit Managers Private Limited ("**Investment Manager**") (hereinafter referred to as the "Board", which term shall include any duly constituted and authorised committee thereof), and subject to the provisions of applicable laws, rules, press notes, notifications, circular, regulations, policies and guidelines in India or outside India, including, without limitation, the Indian Trusts Act, 1882, InvIT Regulations, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (to the extent applicable), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (to the extent applicable), Foreign Exchange Management Act, 1999, Companies Act, 2013 including the rules made thereunder and other applicable, circulars, directions, regulations and guidelines issued by SEBI from time to time ("**Applicable Laws**"), and subject to appropriate amendments to the provisions of the Trust Deed (as applicable) and prior approval of the unitholders of the NDR InvIT Trust ("**Trust**" and such unitholders the "Unitholders") prior to filing of the draft offer document with the SEBI, the National Stock Exchange of India Limited ("**NSE**" / "**Stock Exchange**"), the consent, authority and approval of the Unitholders be and is hereby granted to undertake an initial public offer of units of the NDR InvIT Trust ("**Trust**") representing an undivided beneficial interest ("**Units**") in the Trust, which may comprise of fresh issue of Units by the Trust of such number of units aggregating up to **₹ 5,000 million** (the "**Fresh Issue**") and/or an offer for sale of Units from the existing eligible unitholders of the Trust ("**Selling Unitholders**") of such number of units aggregating up to **₹ 4,000 million** (the "**Offer for Sale**" and together with the Fresh Issue, the "**Offer**") such that the amount being raised pursuant to the Offer aggregates up to **₹ 9,000 million** or such other amount to such category of persons as may be permitted or in accordance with the Applicable Laws, if any, as may be prevailing at that time, in such manner and during such period, on such terms and conditions, including, at such price as may be determined by the Investment Manager (on behalf of the Trust) and the Selling Unitholders (as may be applicable) in consultation with the book running lead managers appointed in relation to the Offer ("**BRLMs**") through the book building process in accordance with the InvIT Regulations ("**Offer Price**").



“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and subject to the terms thereof, including any transfer and allotment of Units pursuant to the Offer, the Investment Manager (on behalf of the Trust) and Selling Unitholders in consultation with the BRLMs, may determine the terms of the Offer as agreed in the agreement proposed to be entered amongst them in relation to the Offer, in accordance with the investment strategy of the Trust or in any other manner as the Board may deem fit including the number of Units to be allotted or transferred, Offer price, etc. (as allowed under Applicable Laws), and do all such acts, deeds, matters and things and on behalf of the Trust and/or the Investment Manager, to negotiate, finalize and execute such documents and agreements for the purposes of the Offer only, including offer agreement, escrow agreement(s), syndicate agreement, underwriting agreement, and any amendment thereto, as it may, deem necessary, proper or desirable including arrangements with BRLMs, underwriters (if applicable), escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer which will be borne by the Trust and the Selling Unitholders in the manner as agreed in writing among parties and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the Offer, transfer and allotment of the Units, and utilization of the Offer proceeds, if applicable and such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, deem fit and proper in the best interest of the Trust and the Offer, subject to obtaining prior written approval of the Unitholders, where approval is required in accordance with Applicable Laws, and that all or any of the powers conferred on the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in its behalf.”

“RESOLVED FURTHER THAT in connection with the foregoing resolution Mr. Naidu Amrutesh Reddy, Director, Mr. Subramanian Krishnan Iyer, Chief Executive Officer, Mr. Sandeep Jain, Chief Financial Officer and Mr. Daljit Singh, Marketing Director, on behalf of the Trust, be and are hereby severally authorized to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board and or the Trust in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Board and / or Trust, as the case may be.”

“RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any non-independent director, the chief financial officer of the investment manager or the compliance officer of the Trust, be furnished to concerned authorities as may be required from time to time.”



For NDR InvIT Trust
By Order of the Board
NDR InvIT Managers Private Limited
(Acting as the Investment Manager to NDR InvIT Trust)

Sd/-
Neha Chovatia
Company Secretary and Compliance Officer
ACS No.: A63171
Date: June 26, 2026
Place: Mumbai

Principal Place of Business and Contact Details of the Trust:
NDR InvIT Trust
Ground Floor, KHIL House,
CTS No. 54, Vile Parle(East),
Mumbai 400 099, Maharashtra, India

SEBI Registration Number: IN/InvIT/23-24/0025
Email: compliance@ndrinvit.com
Website: www.ndrinvit.com

Company Secretary & Compliance Officer of the Trust: Neha Chovatia
Tel: +91 22 26101040

Registered office and Contact details of NDR InvIT Managers Private Limited:
CTS No. 54, Vile Parle (East) Mumbai 400 099,
Maharashtra, IndiaTel: +91 22 2610 1040



NOTES:

1. An explanatory statement setting out the material facts and reasons for the proposed resolution(s) is annexed herewith and forms part of the Postal Ballot Notice.
2. As per the Regulation 22(2)(b) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, for any matter requiring approval of the Unitholders, voting shall be done by electronic mode. Pursuant to this, the Trust is seeking the approval of the Unitholders on the proposed resolution(s) by way of electronic voting.
3. The Postal Ballot Notice is being sent to Unitholders at the email address registered with their depository participants by permitted mode.
4. Only those Unitholders whose names are recorded in the Register of Beneficial Owners as received from National Securities Depository Limited (“**NSDL**”) and Central Depository Services (India) Limited (“**CDSL**”) as on the close of business hours on Friday, June 19, 2026 (“**Cut-off Date**”) shall be eligible for voting and receipt of notice.
5. Resolution(s) passed by the Unitholders through Postal Ballot shall be deemed to have been passed as if they have been passed at a general meeting of the Unitholders.
6. The last date of voting, i.e. not later than 05:00 PM (IST) on July 17, 2026 shall be the date on which the resolution(s) would be deemed to have been passed, if approved by the requisite majority.
7. The e-voting period commences on Saturday June 27, 2026 at 09:00 A.M. IST) and ends on Friday, July 17, 2026 at 05:00 PM IST. During this period the Unitholders of the Trust, may cast their vote electronically. The e-voting module shall be disabled by MUFG for voting thereafter. Once the vote on resolution(s) is cast by the Unitholder, the Unitholders shall not be allowed to change it subsequently.
8. Voting Instructions:

A. PROCEDURE AND INSTRUCTIONS RELATING TO E-VOTING

The Trust is pleased to provide e-voting facility to all its Unitholders, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post or by email. Trust has engaged the services of MUFG Intime India Private Limited, the Registrar and Share Transfer Agent for the purpose of providing e-voting facility to all its Unitholders. During the voting period, Unitholders can login to MUFG’s e-voting platform any number of times till they have voted on all the resolutions.

Remote e-Voting Instructions for Unitholders:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Individual Unitholders holding units in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.



Unitholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual Unitholders holding units in demat mode:

Individual Unitholders holding units in demat mode with NSDL

METHOD 1 - NSDL OTP based login

- a) Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

Unitholders registered for IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "IDeAS Login Section".
- b) Enter IDeAS User ID, Password, Verification code & click on "Log-in".
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
- d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Unitholders not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
- c) Enter the last 4 digits of your bank account / generate 'OTP'
- d) Post successful registration, user will be provided with Login ID and password.
- e) Follow steps given above in points (a-d).

METHOD 3 - NSDL e-voting website

- a) Visit URL: <https://www.evoting.nsdl.com>

- b) Click on the “Login” tab available under ‘Unitholder/Member’ section.
- c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on “Login”.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Unitholders holding units in demat mode with CDSL

METHOD 1 - CDSL e-voting page

- a) Visit URL: <https://www.cdslindia.com>.
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Unitholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or Visit URL: www.cdslindia.com, click on “Login” and select “My Easi New (Token)”.
- b) Enter existing username, Password & click on “Login”.
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Unitholders not registered for Easi/ Easiest facility:

- a) To register, visit URL:
<https://web.cdslindia.com/myeasitoken/Home/EasiRegistration/>
[https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration.](https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration/)
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).
- d) Individual Unitholders holding units in demat mode with Depository Participant



Individual Unitholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for Unitholders holding units in physical mode / Non-Individual Unitholders holding units in demat mode.

Unitholders holding units in physical mode / Non-Individual Unitholders holding units in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

Unitholders registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.
- b) Enter details as under:
 1. User ID: Enter User ID
 2. Password: Enter existing Password
 3. Enter Image Verification (CAPTCHA) Code
 4. Click “Submit”.(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Unitholders not registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:
 1. User ID: Enter User ID
 2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Unitholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
 4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - o Unitholders, holding units in NSDL form, shall provide ‘point 4’ above.



- o Unitholders, holding units in CDSL form, shall provide 'point 3' or 'point 4' above.
 - o Unitholders, holding units in physical form but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above
5. Set the password of your choice.
(The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 6. Enter Image Verification (CAPTCHA) Code.
 7. Click "Submit" (You have now registered on InstaVote).
Post successful registration, click on "Login" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Unitholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Unitholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate Unitholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

Guidelines for Institutional Unitholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- C. Fill up your entity details and submit the form.



- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 - Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on "Investor Mapping" tab under the Menu section
- C. Map the Investor with the following details:
 - 1) 'Investor ID' - Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2) 'Investor's Name - Enter Investor's Name as updated with DP.
 - 3) 'Investor PAN' - Enter your 10-digit PAN.
 - 4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report section".

STEP 3 - Steps to cast vote for Resolutions through InstaVote

The corporate unitholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "Votes Entry" tab under the Menu section.
- c) Enter the "Event No." for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- d) Enter "16-digit Demat Account No.".
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.



(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see “Notification for e-voting”.
- c) Select “View” icon for “Company’s Name / Event number”.
- d) E-voting page will appear.
- e) Download sample vote file from “Download Sample Vote File” tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under “Upload Vote File” option.
- g) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: Non-Individual Body corporate Unitholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

HELPDESK:

Unitholders holding unit in physical mode / Non-Individual Unitholders holding units in demat mode:

Unitholders holding units in physical mode / Non-Individual Unitholders holding units in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Unitholders holding units in demat mode:

Individual Unitholders holding units in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Unitholders holding units in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Unitholders holding units in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 22 55 33



Forgot Password:

Individual Unitholders holding units in physical mode / Non-Individual Unitholders holding units in demat mode:

Individual Unitholders holding units in physical mode / Non-Individual Unitholders holding units in demat mode have forgotten the USER ID [Login ID] or Password or both then the unitholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "Login" under 'SHARE HOLDER' tab.
- Further Click on "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the unitholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Further Click on "forgot password?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Unitholders have a valid email address, Password will be sent to his / her registered e-mail address. Unitholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Unitholders holding units in demat mode with NSDL/ CDSL has forgotten the password:

Individual Unitholders holding units in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Unitholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Unitholders

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For Unitholders/ members holding units in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, Unitholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".



EXPLANATORY STATEMENT

ITEM NO 1:

TO APPROVE PROPOSED CONVERSION OF NDR INVIT TRUST (THE "TRUST") FROM A PRIVATE LISTED INFRASTRUCTURE INVESTMENT TRUST TO A PUBLIC INFRASTRUCTURE INVESTMENT TRUST PURSUANT TO INITIAL PUBLIC OFFER OF UNITS

NDR InvIT Trust ("**Trust**") is a private listed infrastructure investment trust and has been listed on National Stock Exchange of India since February 14, 2024.

Pursuant to Chapter 14 of the master circular for infrastructure investment trusts dated July 11, 2025, issued by Securities and Exchange Board of India, as amended from time to time ("**Master Circular**"), relating to "*Framework for conversion of Private Listed InvIT into Public InvIT*", the Board proposes to convert the Trust from being a private listed infrastructure investment trust ("**Private Listed InvIT**") to a public infrastructure investment trust ("**Public InvIT**"), by way of an initial public offer of its units, subject to favourable market conditions, receipt of requisite approvals and certain other considerations and in accordance with the InvIT Regulations which may comprise of a fresh issue of units by the Trust (the "**Fresh Issue**") and/or an offer for sale of units from the existing eligible unitholders of the Trust ("**Offer for Sale**" and together with the Fresh Issue, the "**Offer**").

None of the directors or key managerial personnel of the investment manager or their respective relatives are interested or concerned, financial or otherwise, in the resolution mentioned at item no. 1.

The Board in its meeting held on June 26, 2026, had approved the proposed conversion of the Trust from Private Listed InvIT to Public InvIT by way of an Offer.

In view of the above and in terms of paragraph 14.3.1(e) of the Master Circular, the Board recommends the resolution as set out in Item No. 1 of this Notice for approval of the unitholders, such that the resolution is approved at least by **75%** (seventy-five per cent) of the unitholders of the Trust by value, in the best interest of the Trust and the unitholders.

ITEM NO 2:

TO CONSIDER AND APPROVE OF THE ISSUANCE OF UNITS OF THE NDR INVIT TRUST (THE "TRUST") THROUGH AN INITIAL PUBLIC OFFER

NDR InvIT Trust ("**Trust**") is a private listed infrastructure investment trust and has been listed on National Stock Exchange of India since February 14, 2024.

Pursuant to Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, read with applicable provisions of the master circular for infrastructure investment trusts dated July 11, 2025 issued by Securities and Exchange Board of India ("**SEBI**"), as amended from time to time (collectively, the "**InvIT Regulations**"), is undertaking an initial public offer of units of the NDR InvIT Trust ("**Trust**") representing an undivided beneficial interest ("**Units**") in the Trust, which may comprise of fresh issue of Units by the Trust of such number of units aggregating up to **₹ 5,000 million** (the "**Fresh Issue**") and/or an offer for sale of Units from the existing eligible unitholders of the Trust ("**Selling Unitholders**")



of such number of units aggregating up to ₹ 4,000 million (the “Offer for Sale” and together with the Fresh Issue, the “Offer”) such that the amount being raised pursuant to the Offer aggregates up to ₹ 9,000 million or such other amount to such category of persons as may be permitted or in accordance with the applicable laws, including, at such price as may be determined by the Investment Manager (on behalf of the Trust) and the Selling Unitholders (as may be applicable) in consultation with the book running lead managers appointed in relation to the Offer (“BRLMs”) through the book building process in accordance with the InvIT Regulations (“Offer Price”).

None of the directors or key managerial personnel of the investment manager or their respective relatives are interested or concerned, financial or otherwise, in the resolution mentioned at item no. 2.

The Board in its meeting held on June 26, 2026, had approved the Offer.

In view of the above and in terms of paragraph InvIT Regulations, the Board recommends the resolution as set out in Item No. 2 of this Notice for approval of the unitholders, such that where votes cast in favour of the resolution shall be at least sixty per cent of total votes cast for the resolution by the unitholders.