

December 23, 2025

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

<b>Units:</b> <b>Scrip ID/Symbol:</b> OSEINTRUST <b>ISIN:</b> INE07Z523018	<b>Debt Securities:</b> <b>ISIN:</b> INE07Z507011 (Tranche A), INE07Z507029 (Tranche B), INE07Z507037 (Tranche C)
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**Subject: Intimation for Notice of Postal Ballot of Oriental InfraTrust**

Pursuant to the provisions of Regulation 22 (2) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) (the “**SEBI InvIT Regulations**”) read with Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 issued by the Securities and Exchange Board of India (the “**SEBI Master Circular**”) and pursuant to other applicable laws and regulations, if any, as may be applicable in this regard, OIT Infrastructure Management Limited, acting as the Investment Manager on behalf of Oriental InfraTrust (the “**Trust**”) seeks approval of the Unitholders of the Trust on the matters listed in the enclosed Postal Ballot Notice, through Postal Ballot Form.

A copy of Postal Ballot Notice dated December 23, 2025 is enclosed.

The same is also being available on the website of the Trust i.e. <http://orientalinfratrust.com/>

You are requested to kindly take the same on record.

**For Oriental InfraTrust**  
**OIT Infrastructure Management Limited**  
(Acting as the Investment Manager to Oriental InfraTrust)

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

Cc:  
Axis Trustee Services Limited  
(“**InvIT Trustee**”)  
The Ruby | 2<sup>nd</sup> Floor | SW | 29 Senapati Bapat Marg |  
Dadar West | Mumbai- 400 028  
Tel Direct # 022 - 62300440

Catalyst Trusteeship Limited  
(“**Debt Securities Trustee**”)  
Unit No- 901, 9th Floor, Tower B  
Peninsula Business Park, Senapati Bapat Marg,  
Lower Parel (W), Mumbai - 400013

**POSTAL BALLOT NOTICE**

**NOTICE IS HEREBY GIVEN** that pursuant to Regulation 22(2) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, read with Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 issued by the Securities and Exchange Board of India (the “**SEBI Master Circular**”) and pursuant to other applicable laws and regulations, if any, as may be applicable in this regard, the amended and restated trust deed dated September 04, 2025 entered by and between Oriental Structural Engineers Private Limited, Oriental Tollways Private Limited (collectively, the “**Sponsors**”) and Axis Trustee Services Limited (“**Trust Deed**”), 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 matters proposed for the approval by the Unitholders (“**Explanatory Statement**”) sets out the material facts concerning the same and the reasons thereof and is annexed hereto along with a postal ballot form for the Unitholders’ consideration (“**Postal Ballot Form**”). The board of directors of investment manager of the Trust i.e. OIT Infrastructure Management Limited (“**Investment Manager**”/“**IM**” and such board of directors the “**Board**”) has authorized the appointment of Mr. Chetan Gaur, Practicing Company Secretary, New Delhi (“**Scrutinizer**”) as the scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The 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,  
CG-331, Ground Floor, DDA SFS Flats,  
Opp Vivanta by Taj, Sector-22, Dwarka, New Delhi- 110077*

or by email at [csgaur1989@gmail.com](mailto:csgaur1989@gmail.com), not later than 17:00 hours IST on or before Wednesday, January 14, 2026.

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.

Further, if voting is not exercised by any of the Unitholder in respect of the matter stated in this notice, it will be considered that the Unitholder has chosen to abstain from the voting.

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**Principal Place of Business: Unit No. 307A, 3rd Floor, Worldmark 2, Asset Area No. 8, Aerocity, Hospitality District,  
Near IGI Airport, New Delhi – 110037, India; Tel.: 91-11-44454600  
E-mail: [info@orientalinfratrust.com](mailto:info@orientalinfratrust.com), Website: [www.orientalinfratrust.com](http://www.orientalinfratrust.com)  
Regn No.: IN/ InvIT/ 18-19/ 0011**

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.

The results of the Postal Ballot voting shall be declared within 48 working hours by any officer of Investment Manager and communicated to the stock exchanges and shall also be displayed on the Trust's website: <http://orientalinfratrust.com/>.

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

**ITEM NO. 1: TO APPROVE PROPOSED REFINANCING TO BE AVAILED BY ORIENTAL INFRA TRUST AND OTHER ANCILLARY AUTHORISATIONS**

*To consider and, if thought fit, to pass the following resolution through Significant Majority (being, the votes cast in favour of a resolution shall be atleast sixty percent of total votes cast for the resolution) by the unitholders ("Unitholders") of Oriental InfraTrust ("Trust"):*

**"RESOLVED THAT** pursuant to the provisions of Clause 13.5 of the Trust Deed, other InvIT Documents and the applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended ("**SEBI InvIT Regulations**"), read with the circular bearing number SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 issued by Securities and Exchange Board of India dated July 11, 2025 entitled "Master Circular for Infrastructure Investment Trust (InvITs)", the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, read with "Operational Circular for Issue and Listing of Non-Convertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper", issued by Securities and Exchange Board of India ("**SEBI**") and other circulars and guidelines issued thereunder ("**SEBI NCS Regulations**"), and other applicable laws (including the applicable RBI guidelines on Commercial Papers and the applicable SEBI/stock exchange framework for listing of Commercial Papers), any statutory modifications, amendments or re-enactments to each of the foregoing, and applicable notifications, clarifications, circulars, rules and regulations issued by any competent regulatory, statutory or governmental authority in India from time to time, the requisite approvals (if any) from SEBI, the stock exchanges, any relevant governmental, statutory or regulatory authorities, the lenders of the Trust, external lenders / debenture holders of underlying SPVs of the Trust and subject to such terms and conditions as may be prescribed by any such authority while granting such approvals as may be necessary, and subject to the Trust Deed dated September 04, 2025 of the Trust (such trust deed, "**Trust Deed**"), and subject to the approval of board of directors of Investment Manager, the consent of the Unitholders of the Trust by way of significant majority, to avail indebtedness/ raise funds by way of issuance of : (a) listed commercial papers ("**Commercial Paper(s)**"); and/or (b) rupee term loan ("**RTL**"); aggregating up to INR 4,400 Crore (Rupees Forty

Four Crores Only), as more particularly detailed under explanatory statement hereto (collectively as “Debt”) in such a manner that the aggregate borrowings of the Trust at any point of time shall not exceed the overall borrowing limits specified under Regulation 20 (3)(a) and any other applicable provisions of the SEBI InvIT Regulations and to utilize the amount raised by the Debt towards (i) partly refinancing the existing debt of the Trust; and (ii) onward lending by the Trust to underlying SPVs for the purpose of refinancing the existing external debt of such SPVs; and/or agreed between the Trust and the lenders/investors of such Debt as applicable, be and is hereby approved.

**RESOLVED FURTHER THAT** the Trustee / Board be authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing and/or amending necessary documents, including contract(s), scheme(s), agreement(s), undertaking(s), on-lending documents, security agreements/documents including but not limited to issuance of guarantee(s), approving issuance of corporate guarantee(s) by any of the project entity(ies) as may be required in this regard, execution/modification of indenture of mortgage and other incidental/ancillary agreements and any amendments, supplements or modifications to such documents, and file applications and make representations in respect thereof and seek approval from relevant authorities, including governmental/ regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settling all such issues, questions, difficulties or doubts whatsoever in this regard and incidental thereto, and to take all such decisions from powers herein conferred, 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.

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

**RESOLVED FURTHER THAT** the Trustee and / or the Board be authorized to delegate all or any of the powers herein conferred to a committee of directors constituted or to be constituted or any other officer or officers of the Investment Manager to give effect to the aforesaid resolution.”

**ITEM NO. 2: TO PROVIDE JOINT AND SEVERAL GUARANTEE(S) BY THE PROJECT ENTITIES (OTHER THAN ONBHL) AND SUCH OTHER PROJECT COMPANIES AS MAY BE ACQUIRED BY THE TRUST IN FUTURE, TO THE SATISFACTION OF THE TRUST LENDERS FOR AVAILING THE RUPEE TERM LOAN UPTO RS. 3,900 CRORES AS PROPOSED UNDER ITEM NO.1 OF THIS POSTAL BALLOT (“RTL”)**

*To consider and, if thought fit, to pass the following resolution through Significant Majority (being, the votes cast in favour of a resolution shall be atleast sixty percent of total votes cast for the resolution) by the unitholders (“Unitholders”) of Oriental InfraTrust (“Trust”):*

**“RESOLVED THAT** pursuant to the provisions of Clause 13 of the Trust Deed, Clause 13.5 of the amended and restated trust deed dated September 04, 2025 (**“Trust Deed”**), other Trust documents, policies and the applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, (**“SEBI InvIT Regulations”**), the circulars and guidelines issued thereunder, and other applicable rules, if any, including any statutory modifications, amendments or re-enactments to each of the foregoing and applicable notifications, clarifications, circulars, rules and regulations issued by any competent authority in India from time to time, to the extent applicable, and subject to the receipt of requisite approvals (including the approval of the other existing lenders of the Trust and the approval of the existing lenders/trustee at: (i) Oriental Nagpur Betul Highway Limited (**“ONBHL”**), if required and/or; (ii) Etawah-Chakeri (Kanpur) Highway Private Limited (**“ECKHPL”**) and/or; (iii) Oriental Pathways (Indore) Private Limited (**“OPIPL”**) and/or; (iv) OSE Hungund Hospet Highways Private Limited (**“OHHHPL”**) and/or (v) Oriental Nagpur Bypass Construction Private Limited (**“ONBCPL”**) and/or; (vi) Biaora to Dewas Highway Private Limited (**“BDHPL”**) and/or; (vii) Rajiv - Chowk (Sohna) Highway Private Limited (**“RCSHPL”**) together with ONBHL, ECKHPL, OPIPL, OHHHPL, ONBCPL, BDHPL and RCSHPL be hereinafter referred to in as the **“Project Entities”**), if applicable and required under any facility agreement(s) for creation of security interest pursuant to the borrowing documents), if any, and further subject to such terms and conditions as may be prescribed by any such authority while granting such approvals, if any, the consent of the Unitholders by way of Significant Majority, be and is hereby granted for:

- (i) issuance of joint and several guarantee(s) by the Project Entities (other than ONBHL) for guaranteeing the RTL and execution of the guarantee(s) by the Project Entities (**“Guarantee(s)”**), which shall form a part of the borrowing documents and undertaking the related party transaction for the aforementioned Guarantee(s) by the Project Entities (other than ONBHL) at an arm length basis;

- (ii) doing all such acts, deeds matters and things, as the Investment Manager or the Project Entities may, in their absolute discretion, deem necessary or desirable or expedient and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of all or any Unitholders or otherwise to the end and intent that the Unitholders shall be deemed to have given their approval and ratification thereto expressly by the authority of this resolution;
- (iii) the Project Entities to negotiate, settle, finalize, execute, modify, amend and restate and deliver the Guarantee(s) and any other documents that are incidental or ancillary to or necessary to give effect to the above resolution and to do all such other acts, deeds and things as may be considered necessary and expedient in the interest of the Trust and as may be required by the Trust Lenders, from time to time, in relation to the RTL.

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

- (i) do all such acts, deeds matters and things, as it may, in its absolute discretion, deem necessary or desirable or expedient and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of all or any Unitholders or otherwise to the end and intent that the Unitholders shall be deemed to have given their approval and ratification thereto expressly by the authority of this resolution;
- (ii) negotiate, settle, finalize, execute, modify, amend and restate and deliver the loan agreements, borrowing documents and such other documents that are incidental or ancillary to or necessary to give effect to the above resolutions and to do all such other acts, deeds and things as may be considered necessary and expedient in the interest of the Trust and as may be required by the Trust Lenders, from time to time, in relation to the RTL.

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

**RESOLVED FURTHER THAT** the Investment Manager (through its directors and authorized signatories) is hereby authorized to make appropriate recommendations to the InvIT Trustee/Project Entities (as may be applicable) and the Project Entities are authorized to act pursuant to the same to execute the guarantee(s), borrowing documents and any other documents that are incidental or

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

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

**ITEM NO. 3: TO AVAIL FUND BASED FACILITY UPTO INR 1.20 CRORES (RUPEES ONE CRORE AND TWENTY LAKH ONLY) SECURED BY A FIXED DEPOSIT FROM ICICI BANK LIMITED**

*To consider and, if thought fit, to pass the following resolution through Simple Majority (being, the votes cast in favour of a resolution shall be atleast fifty percent of total votes cast for the resolution) by the unitholders (“Unitholders”) of Oriental InfraTrust (“Trust”):*

**“RESOLVED THAT** pursuant to the provisions of SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended, (“**SEBI InvIT Regulations**”) read with Amended and Restated Trust Deed dated September 04, 2025, the circulars and guidelines issued thereunder, and other applicable rules, if any, including any statutory modifications, amendments or re-enactments to each of the foregoing and applicable notifications, clarifications, circulars, rules and regulations issued by any competent authority in India from time to time, to the extent applicable and other applicable provisions of the Trust documents, and further subject to conditions provided in Regulation 20(3)(a) of the SEBI InvIT Regulations and such terms and conditions as may be prescribed by any such authority while granting such approvals, if any, the consent of the Unitholders by way of Simple Majority, be and is hereby granted for:

- (i) the fund based facility upto INR 1.20 Crores, secured by a fixed deposit, to be availed by the Trust from ICICI Bank Limited (which shall include its assigns, novatees, successors and transferees, hereinafter referred to as the “**ICICI**”), as per the indicative terms and conditions issued by ICICI and loan agreements, if any to be executed inter alia between the Trust (acting through Axis Trustee Services Limited, a Company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013, with corporate identification number U74999MH2008PLC182264 and having its registered office at Axis House, P.B Marg, Worli, Mumbai – 400 025, Maharashtra, India and a corporate office at The Ruby, 2<sup>nd</sup> Floor, SW, 29, Senapati Bapat Marg, Dadar West, Mumbai 400028 (the “**InvIT Trustee**”) and the ICICI (the “**Loan Agreement(s)**”) and such other financing documents to be executed in relation thereto, including but not limited to accession/

supplemental/ addendum documents in relation thereto (collectively the “**Financing Documents**”);

- (ii) execution of the Loan Agreement and other Financing Documents with the ICICI or their agents/trustee by OIT Infrastructure Management Limited (the “**Investment Manager**”) and the Trust (acting through the InvIT Trustee) and any other persons, in relation to the fund-based facility, including such other documents, agreements, attorney, deeds (including accession deeds) as may be required by the ICICI (collectively the “**Borrowing Documents**”);
- (iii) doing all such acts, deeds matters and things, as the Investment Manager or the project entities may, in their absolute discretion, deem necessary or desirable or expedient and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of all or any Unitholders or otherwise to the end and intent that the Unitholders shall be deemed to have given their approval and ratification thereto expressly by the authority of this resolution;

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

- (i) do all such acts, deeds matters and things, as it may, in its absolute discretion, deem necessary or desirable or expedient and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of all or any Unitholders or otherwise to the end and intent that the Unitholders shall be deemed to have given their approval and ratification thereto expressly by the authority of this resolution;
- (ii) negotiate, settle, finalize, execute, modify, amend and restate and deliver the Borrowing Documents and such other documents that are incidental or ancillary to or necessary to give effect to the above resolutions and to do all such other acts, deeds and things as may be considered necessary and expedient in the interest of the Trust and as may be required by the ICICI, from time to time, in relation to the fund based Facility.

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

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

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

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

Sd/-  
**Gaurav Puri**  
Compliance Officer

Date: December 23, 2025

Place: New Delhi

**Principal Place of Business and Contact Details of the Trust:**

Oriental InfraTrust, Unit No. 307A, 3<sup>rd</sup> Floor, Asset Area No.8, Aerocity  
Hospitality District, Near IGI Airport, New Delhi-110037

SEBI Registration Number: IN/INVIT/18-19/0011

Email: [compliance@orientalinfratrust.com](mailto:compliance@orientalinfratrust.com)

Website: [www.orientalinfratrust.com](http://www.orientalinfratrust.com)

**Compliance Officer:** Mr. Gaurav Puri

Tel: +91-11- 44454600

## NOTES:

1. The Explanatory Statement stating all material facts and the reasons for the proposed resolutions are annexed herewith and forms part of the Postal Ballot Notice.
2. As per the Regulation 22(2)(b) of the SEBI (Infrastructure Investment Trusts) Regulations, 2014, for any matter requiring approval of the unitholders, voting may also be done by postal ballot or electronic mode. Pursuant to this, the Trust is seeking the approval of the Unitholders on the proposed resolutions by way of Postal Ballot.
3. The Postal Ballot Notice along with the Postal Ballot Form is being sent to Unitholders at the email address registered with their Depository Participants and/or Investment Manager 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 December 19, 2025 (“Cut-off Date”) shall be eligible for voting and receipt of notice.
5. 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.
6. 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 [compliance@orientalinfratrust.com](mailto:compliance@orientalinfratrust.com). The Investment Manager on behalf of the Trust shall forward the same to the Unitholder.
7. A Unitholder cannot exercise his vote by proxy on Postal Ballot.
8. 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 Wednesday, January 14, 2026. The postage costs will be reimbursed by the Trust on the basis of actual claim, if any or the Unitholders can exercise their vote by emailing the completed and signed Postal Ballot form to the Scrutinizer at [csgaur1989@gmail.com](mailto:csgaur1989@gmail.com) (not later than close of working hours 17:00 hours IST) by Wednesday, January 14, 2026. If any Postal Ballot is received after 17:00 hours IST on Wednesday, January 14, 2026 it will be considered that no reply from the Unitholder has been received.

9. 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 on the said date.
10. 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.
11. 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. Wednesday, January 14, 2026.
12. 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](mailto:csgaur1989@gmail.com) or send physical copies together with the Postal Ballot form at the following address: CG-331, Ground Floor, DDA SFS Flats, Opp Vivanta by Taj, Sector-22, Dwarka, New Delhi- 110077.
13. Unitholders are requested to send their queries, if any, to the Investment Manager to enable the Investment Manager to provide the required information on [compliance@orientalinfratrust.com](mailto:compliance@orientalinfratrust.com).
14. If the Unitholders cast their vote by physical submission of postal ballot paper as well electronic submission of postal ballot paper, then the vote received earlier by the Scrutinizer shall be considered.
15. Unitholders, if any, who have not registered their email address so far are requested to register their email address for receiving all communication, from the Investment Manager, on behalf of Trust, electronically.
16. The Units for which voting is not exercised by the Unitholders shall be considered as abstained units.

## EXPLANATORY STATEMENT

### ITEM NO. 1: TO APPROVE PROPOSED REFINANCING TO BE AVAILED BY ORIENTAL INFRA TRUST AND OTHER ANCILLARY AUTHORISATIONS

As per Regulation 20 (3) (a) of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (“SEBI InvIT Regulations”), if the aggregate consolidated borrowings and deferred payments of the InvIT, holdco and the SPV(s), net of cash and cash equivalents exceed twenty five per cent and upto forty nine per cent of the value of the InvIT assets, for any further borrowing, approval of the Unitholders by way of simple majority and issuer credit rating from a credit rating agency registered with the Board is required.

However, as the proposed Rupee Term Loan and/or issuance of commercial paper in one or more tranches/series is being availed for refinancing, thus the aggregate consolidated borrowings of Trust are not affected and at present, the aggregate consolidated borrowings and deferred payments of the InvIT, Holdco and the SPV(s), net of cash and cash equivalents is less than forty-nine per cent of the value of the InvIT assets.

Further, it may be noted that as per the provisions of clause 13.5 of the Trust Deed, any consolidated borrowing or availing debt (including provision of security for such debt or borrowing) by the Trust and/or the Project Entities for Rs.3000 million (Rupees three thousand million) or more (aggregate in a year), excluding any borrowing or debt availed by any of the Project Entity from the Trust or other Project Entity, subject to such borrowing or availing debt is permitted under the applicable law or any prepayment of any borrowing or debt at Trust or Project Entities’ level undertaken for the benefit of the Trust, for Rs.3000 million (Rupees three thousand million) or more (aggregate in a year), approval of the Unitholders by way of Significant Majority is required, thus, the approval of the Unitholders is sought through Significant Majority.

The proposed refinancing is planned to be undertaken at the time of the interest rate reset of the Trust’s existing debt, in view of the increase in interest rates since the last reset in March 2025. In addition, the NCDs issued at the BDHPL SPV level, project entity of Trust, are scheduled for spread reset on 31 December 2025. Accordingly, it is proposed to refinance the existing debt at both the Trust and BDHPL levels at lower prevailing market rates. The repayment schedule, security package, and other key terms and conditions of the proposed Rupee Term Loan shall be similar to, or improved vis-à-vis, the terms of the existing sanctioned debt.

The refinancing is proposed to be funded as follows:

S. No.	Nature of Debt/Source	Proposed Amount/Limit (in INR Crore)	Maximum Rate of Interest (%)
1.	Commercial Papers (to be issued in one or more tranches/series and having such tenor(s) up to the maximum permitted under applicable law)	500	7.50%
2.	Rupee Term Loan (RTL)	3,900	7.75%

\*subject to prevailing market conditions at the time of issuance.

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

The proposed Debt raising for refinancing in the overall interest and commercially beneficial to the Trust.

The Board of Directors of Investment Manager had authorised Investment Manager through resolution by circulation on December 21, 2025 for the above item No.1, to seek approval of Unitholders in this regard.

None of the directors or key personnel and / or their relatives of the Investment Manager, are in any way, financially or otherwise, interested or concerned in this resolution.

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

**ITEM NO. 2: TO PROVIDE JOINT AND SEVERAL GUARANTEE(S) BY THE PROJECT ENTITIES (OTHER THAN ONBHL) AND SUCH OTHER PROJECT COMPANIES AS MAY BE ACQUIRED BY THE TRUST IN FUTURE, TO THE SATISFACTION OF THE TRUST LENDERS FOR AVAILING THE RUPEE TERM LOAN UPTO RS. 3,900 CRORES AS PROPOSED UNDER ITEM NO.1 OF THIS POSTAL BALLOT ("RTL")**

The refinancing of existing debt at Trust and one of project entity level namely Biaora to Dewas Highway Private Limited ("BDHPL") is proposed through issuance of commercial paper ("CPs") in one or more tranches/series upto INR 500 crores and/or fresh rupee term loan ("RTL") upto INR 3,900 crores. The RTL shall be secured *inter-alia* by first security interest ranking pari-passu with the other

term loan lenders of the Trust in accordance with the sanction letter and the borrowing documents;

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

As the issuance of joint and several guarantee(s) by the Project Entities (other than ONBHL) on behalf of Trust for guaranteeing the RTL is a related party transaction, thus the same shall be undertaken at an arm's length basis and in compliance with SEBI InvIT Regulations and the InvIT Documents.

Further, it may be noted that as per SEBI InvIT Regulations and the InvIT Documents of Trust, any unitholder and its associates being a Related Party in a transaction are not entitled to vote on such a related party transaction and do not have any right to be involved in the decision making on such a related party transaction. Accordingly, to consider the significant majority decision of the Unitholder (being, the votes cast in favour of a resolution shall be atleast sixty percent of total votes cast for the resolution), only the votes casted by the non-related Unitholder shall be considered.

Further as per the InvIT Documents and the provisions of the Trust Deed, the above guarantee by the Project Entities (other than ONBHL) on behalf of Trust can be provided with the prior approval of the Unitholders by way of significant majority.

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

None of the directors or key personnel and / or their relatives of the Investment Manager, are in any way, financially or otherwise, interested or concerned in this resolution.

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

**ITEM NO. 3: TO AVAIL FUND BASED FACILITY UPTO INR 1.20 CRORES (RUPEES ONE CRORE AND TWENTY LAKH ONLY) SECURED BY A FIXED DEPOSIT, FROM ICICI BANK LIMITED**

The Trust has earlier availed a non-fund based (Bank Guarantee) facility of INR 21.50 crore from ICICI Bank Limited for issuance of bank guarantee in favour of National Highways Authority of India (NHAI) against premium deferment in one of the project entities of Trust namely Etawah-Chakeri (Kanpur) Highway Private Limited ("ECKHPL"). Further, as per ICICI Bank's compliance

**Principal Place of Business: Unit No. 307A, 3rd Floor, Worldmark 2, Asset Area No. 8, Aerocity, Hospitality District,**

**Near IGI Airport, New Delhi – 110037, India; Tel.: 91-11-44454600**

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**Regn No.: IN/ InvIT/ 18-19/ 0011**

requirements, any non-fund-based facility must be supported by a Fund Based facility of at least 5% of the sanctioned non- fund-based limit.

Accordingly, to comply with ICICI Bank's norms, it is proposed that the Trust shall avail the fund-based facility aggregating up to INR 1.20 crores (Rupees One Crore and Twenty Lakh only) from ICICI Bank Limited ("ICICI" which shall include its assigns, novatees, successors and transferees).

Further, as per Regulation 20 (3) (a) of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, if the aggregate consolidated borrowings and deferred payments of the InvIT, holdco and the SPV(s), net of cash and cash equivalents exceeds twenty five per cent of the value of the InvIT assets and upto forty nine per cent of the value of the InvIT assets, for any further borrowing, approval of the Unitholders by way of simple majority and issuer credit rating from a registered credit rating agency is required.

Further, it may be noted that the aggregate consolidated borrowings and deferred payments of the InvIT, Holdco and the SPV(s), net of cash and cash equivalents exceeds twenty five per cent and after considering the proposed fund based facility, the borrowing will not exceed forty nine per cent of the value of the InvIT assets, thus, the approval of the Unitholders by way of simple majority is sought and the trust is in and shall also compliance of Regulation 20(3) (a) of the SEBI (InvIT) Regulations, 2014.

The credit rating is being availed by the Trust from registered credit rating agency as required under Regulation 20 (3) (a) of the SEBI (InvIT) Regulations, 2014 and currently, the Trust is rated AAA/Stable on the long-term facilities and A1+ on the short- term bank facilities availed by the Trust, by CRISIL Ratings Limited and issuer rating with IND AAA/stable by India Ratings and Research. Further, leverage certificate shall also be obtained by Investment Manager from practicing chartered accountant/valuer basis latest available valuation report and before availing the proposed fund-based facility, to ensure the limits provided under Regulation 20 (3) (a) of SEBI InvIT Regulations is not breached.

The Board of Directors of Investment Manager had authorised Investment Manager through resolution by circulation on December 21, 2025 for the above item No.3, to seek approval of Unitholders in this regard.

None of the directors or key personnel and / or their relatives of the Investment Manager, are in any way, financially or otherwise, interested or concerned in this resolution.

In view of the above, the Board of Directors of the Investment Manager recommends the resolution as set out in Item No. 3 of this notice for approval of Unitholders by Simple Majority in the best interest of the Trust and the Unitholders.

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

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

Date: December 23, 2025

Place: New Delhi

**Principal Place of Business and Contact Details of the Trust:**

**Oriental InfraTrust:** Unit No. 307A, 3<sup>rd</sup> Floor, Asset Area No.8, Aerocity  
Hospitality District, Near IGI Airport, New Delhi-110037

SEBI Registration Number: IN/INVIT/18-19/0011

Email: [compliance@orientalinfratrust.com](mailto:compliance@orientalinfratrust.com)

Website: [www.orientalinfratrust.com](http://www.orientalinfratrust.com)

**Compliance Officer:** Mr. Gaurav Puri

**Tel:** +91-11- 44454600

## 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 of Trust and Registered Office of Investment Manager	Unit No. 307A, 3rd Floor, World Mark 2, Asset Area No.8, Aerocity, Hospitality District, IGI Airport, New Delhi- 110037, Tel: 011-44454600
SEBI Registration No	IN/ InvIT/ 18-19/ 0011

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

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

S.No	Item Name	No. of units for which vote exercised	Assent	Dissent
1.	To approve proposed refinancing to be availed by Oriental InfraTrust and other ancillary authorizations.			
2.	To provide joint and several guarantee(s) by the project entities (other than ONBHL) and such other project companies as may be acquired by the trust in future, to the satisfaction of the trust lenders for availing the Rupee Term Loan upto			

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Regn No.: IN/ InvIT/ 18-19/ 0011

	Rs. 3,900 crores as proposed under item no.1 of this Postal Ballot (“RTL”)			
3.	To avail fund-based facility upto INR 1.20 crore (Rupees One Crore and Twenty Lakh only) secured by a fixed deposit, from ICICI Bank Limited.			

**(Signature of the Unitholder)**

**Name:**

Place: [●]

Date: [●]