

INDIA INFRASTRUCTURE TRUST (“TRUST”)

Transcript of the Extra-Ordinary General Meeting for FY 2023-24

Day & Date of meeting	Monday, November 6, 2023
Duration of the meeting	05:30 p.m. to 05:40 p.m.
Venue	Through Video Conferencing

Attendees:

Representatives of following unitholders representing 76.05% of the unit capital of the Trust:

- Rapid Holdings 2 Pte Limited
- Max Life Insurance Co Ltd A/C
- Ms. Abha Dalmia

Directors of Brookfield India Infrastructure Manager Private Limited (“BIIMPL”) (*Investment Manager to the Trust*):

- Mr. Sridhar Rengan - Non-executive Director - *Chairperson appointed at the meeting*
- Mr. Jagdish Kini - Independent Director & Chairperson of the Stakeholders’ Relationship Committee and Risk Management Committee
- Ms. Radhika Haribhakti - Independent Director & Chairperson of the Audit Committee
- Ms. Rinki Ganguli - Non-executive Director

Invitees:

- Ms. Puja Tandon - Company Secretary & Compliance Officer of BIIMPL
- Representative of Axis Trustee Services Limited (*acting in its capacity as Trustee of the Trust*)
- Scrutinizer appointed by BIIMPL
- Representative of Deloitte Haskins and Sells LLP, Auditor of the Trust
- Representatives of Pipeline Infrastructure Limited, Special Purpose Vehicle of the Trust (“PIL”)

Ms. Puja Tandon: Good evening, everyone. I, Puja Tandon, Compliance Officer of India Infrastructure Trust, welcome all the unitholders, Directors and invitees to the Extraordinary General Meeting of the trust for Financial Year 2023-24 (“EGM/ Meeting”).

I request all the attendees to keep themselves on mute during the proceedings of the meeting. The unitholders will have the opportunity to speak once we open for Q&A.

Please be informed that the meeting is being conducted through video conferencing in compliance with the SEBI circulars issued from time to time and is being recorded.

The notice of this meeting was served electronically to all the unitholders and other stakeholders who have registered their email IDs, and through post to unitholders who have not registered their email IDs or have opted for physical delivery, within the prescribed timelines and is also available on Trust’s website i.e. www.indinfratrust.com.

The documents referred to in the notice are available for inspection by the unitholders during the Meeting by writing an email to the Compliance Officer at compliance@pipelineinfra.com.

Please be informed that, Brookfield India Infrastructure Manager Private Limited, Investment Manager of the Trust, has appointed Mr. Jatin Prabhakar Patil as the Scrutinizer to scrutinize the entire voting process i.e. remote e-voting and e-voting at the Meeting, in a fair and transparent manner.

The Scrutinizer is present at the meeting and he will submit his report to the Investment Manager within the prescribed time as mentioned in the EGM Notice.

On the basis of Scrutinizer's Report, the result of the voting will be announced by the Trust on or before Wednesday, November 8, 2023, which will then be submitted to BSE Limited and will also be uploaded on the website of the Trust.

Representative of M/s. Deloitte Haskins & Sells LLP, Auditor of the Trust and representative of Axis Trustee Services Limited, Trustee of the Trust are also attending the meeting.

The Meeting is being attended by 3 Unitholders and the Trust has received the necessary corporate authorizations from the Unitholders.

I now propose to the Unitholders to appoint Mr. Sridhar Rengan, Chairperson of the Investment Manager, as the Chairperson for the meeting and request the unitholders to convey their vote in the chat box by writing "Yes" or "No".

(Unitholders present at the meeting consented to appoint Mr. Rengan as the Chairperson of the Meeting.)

Thank you, we have the required votes. I would request Mr. Sridhar Rengan to chair the Meeting and commence the proceedings.

Mr. Sridhar Rengan: Thank you Puja.

Thank you and Good Evening everyone. I, along with other Directors, welcome each one of you to the Extra General Meeting of the Unitholders of India Infrastructure Trust of FY 2023-24.

I confirm that:

- The quorum is present and call the meeting to order.
- All reasonable efforts have been made by the Investment Manager, to enable the Unitholders to participate and vote on the items being considered at the Meeting.
- Facility for remote e-voting was open for the Unitholders till Sunday, November 5, 2023 until 5:00 p.m. and the facility for e-voting at the Meeting is also available for Unitholders.
- Only those Unitholders who have not cast their votes through remote e-voting, are eligible to cast their vote at the Meeting.
- Voting process will be verified and scrutinized by Scrutinizer, who will submit his report to the Chairperson within prescribed time, as mentioned in the EGM Notice.

With the permission of the Unitholders present in the meeting, I take the Notice of this Meeting as read.

I now request Ms. Puja Tandon, Company Secretary & Compliance Officer, to provide us a brief update on the agenda items at the Meeting.

Over to you Puja.

Ms. Puja Tandon:

Thank you, Sridhar. First agenda item of the notice relates to amendment to the Investment Management Agreement of India Infrastructure Trust.

Pursuant to the Investment Management Agreement ("IM Agreement") dated April 1, 2020, Brookfield India Infrastructure Manager Private Limited was appointed as Investment Manager of India Infrastructure Trust ("IM"). The IM Agreement is proposed to be amended, by means of an amendment agreement:

(i) to comply with the provisions of the SEBI InvIT Regulations and the circulars issued thereunder, more specifically the circular issued by the SEBI dated September 11, 2023 and bearing number SEBI/HO/DDHS-PoD-2/P/CIR/2023/153 to permit eligible unitholders to nominate such number of directors on the board of directors of the investment manager in the manner and to the extent specified under the SEBI InvIT Regulations; and

(ii) to enable the Investment Manager to seek reimbursement of costs (in relation to its activities pertaining to the Trust) from the Trust or the Holdcos / SPVs, on whose behalf such costs have been incurred (which modification is being made only to cure ambiguities, and which would not in any manner prejudice the interests of the Unitholders).

The next agenda item relates to amendment to the Trust Deed of India Infrastructure Trust.

The Indenture of Trust dated November 22, 2018, executed between Rapid Holdings 2 Pte. Limited (as the Sponsor), Ruhi Goswami (as the Settlor) and Axis Trustee Services Limited (as the Trustee) ("Trustee") (as amended by: (i) the amendment agreement dated April 24, 2019; (ii) the amendment agreement dated August 26, 2019; and (iii) the amendment agreement dated February 10, 2022), in respect of establishment and functioning of India Infrastructure Trust (the "Trust Deed").

The Trust Deed is proposed to be amended to comply with the provisions of the SEBI InvIT Regulations and the circulars, issued thereunder, more specifically the circular issued by the SEBI dated September 11, 2023 and bearing number SEBI/HO/DDHSPoD-2/P/CIR/2023/153:

(i) to permit eligible unitholders to nominate such number of directors on the board of directors of the investment manager, in the manner and to the extent specified under SEBI InvIT Regulations; and

(ii) to update the principal place of business of the Trust pursuant to the Unitholders' approval received on May 6, 2022 in this regard.

Accordingly, the unitholders are requested to consider and approve the amendments in Investment Management Agreement and Trust Deed of India Infrastructure Trust.

Sridhar, over to you.

Mr. Sridhar Rengan: Thank you Puja for the update.

Unitholders who wish to speak or have a query on the update and the agenda items may post their question in the chat box or click on the 'raise hand' tab available on the screen.

(No questions were raised)

We will now commence the e-voting process for voting at the meeting and would request Ms. Puja Tandon to brief the unit holders on the voting process.

Ms. Puja Tandon: Thank you Sridhar.

- Link for e-voting is being shared in the chat box *(please click on the message icon on your teams window to access the chat box)*. Detailed process for voting is mentioned in the Annexure I to the EGM Notice. The e-voting window will remain open for 15 minutes post conclusion of the EGM.
- E-voting shall be exercised by only those Unitholders who have not exercised their option of remote e-voting earlier.
- In case a Unitholder who has already exercised their vote through remote e-voting, also votes at the meeting, his/her votes cast earlier through remote e-voting will be considered.
- You are requested to click on the link and login to your account and on the voting page, cast your vote by selecting "Assent/Dissent" on both the resolutions and verify or modify the number of units for which you wish to cast your vote.
- You are requested to verify all the details before casting the vote and then Click on Submit.
- Multiple representatives attending on behalf of the Unitholders are requested to cast their vote only once.
- Please use the chat box or reach out to the designated numbers mentioned in the notice, in case you require any assistance.

(E-voting at the meeting commenced)

Mr. Sridhar Rengan: Thank you Puja.

I request all the Unitholders who are present at the meeting and have not exercised their votes through the remote e-Voting facility to cast their votes within 15 minutes from the conclusion of this meeting.

Please note that, on the basis of the Scrutinizer's Report, results of the voting will be announced by the Trust on or before Wednesday, November 8, 2023 and will be submitted to BSE Limited and also uploaded on the website of the Trust.

I now conclude the Meeting. Thank you everyone for your presence at the Meeting and for cooperation and patience during the conduct of this Meeting.

Disclaimer: This transcript has been edited for the purpose of clarity and better reading.