

December 1, 2023

To,

<b>Corporate Relations Department BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 541300	<b>The Listing Department, National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Trading Symbol – INDINFR
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Dear Sir/Madam,

**Sub: Voting results of Postal Ballot activity**

This is further to our letter dated November 8, 2023, in relation to intimation of dispatch of postal ballot notice seeking unitholders approval for certain matters in relation to IndInfraVIT Trust.

In this regard, we wish to inform you that the resolutions have been passed by the unitholders with the requisite majority on Wednesday, November 29, 2023, being the last date for voting.

In connection with the same, please find the following:

1. Voting Results of the said Postal Ballot activity marked as Annexure 1.
2. The Scrutinizer's report dated November 30, 2023 marked as Annexure 2.

The Voting Results along with the Scrutinizer's Report are also available on the website of the Trust viz [www.indinfravit.com](http://www.indinfravit.com).

Request you to take note of the same.

Yours Sincerely,  
For IndInfraVIT Trust  
By Order of the Board  
Interise Investment Managers Limited  
(Formerly known as LTIDPL IndvIT Services Limited)  
(as the Investment Manager of IndInfraVIT Trust)

REKHA  
BALASUBRA  
MANIAN  
NALLEPILLY

Digitally signed by  
REKHA  
BALASUBRAMANIAN  
NALLEPILLY  
Date: 2023.12.01  
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Rekha NB  
Company Secretary and Compliance Officer

**Annexure 1**

**INDINFRAVIT TRUST  
Postal Ballot and E- Voting Results**

Date of AGM/ EGM	Not Applicable (Resolution passed through Postal Ballot on November 29, 2023)
Total Number of unitholders on record date	42
No. of unitholders present in the Meeting either in person or through proxy	Not Applicable (Resolution passed through Postal Ballot)
No. of unitholders attended the meeting through video conferencing	Not Applicable (Resolution passed through Postal Ballot)

The details of the business transacted/results of the Postal Ballot activity:

Sr. No	Agenda	Resolution Required	Remarks
1.	Approval for performance under the Second amendment to the Framework agreement	To consider and, if thought fit, to pass with or without modifications(s), the following resolution by way of requisite majority (i.e. where the votes cast in favour of the resolution are required to be not less than 60% of the Units) as per applicable statutes.	Resolution was passed by way of requisite majority.
2	Adoption of amended and restated Trust Deed	To consider and, if thought fit, to pass with or without modifications(s), the following resolution by way of requisite majority (i.e. where not less than 60% of the unitholders approve the resolution) as per applicable statutes.	Resolution was passed by way of requisite majority.
3	Change in control of L&T Infrastructure Development Projects Limited in its capacity as sponsor of IndInfraVIT Trust	To consider, and if thought fit, to pass with or without modification(s), the following resolution by way of requisite majority (i.e. where the unitholders constituting 75% of the unitholders by value approve the resolution) as per applicable statutes.	Resolution was passed by way of requisite majority.



4	Approval for De-classification and Disassociation of L&T Infrastructure Development Projects Limited as sponsor of IndInfraVIT Trust	To consider, and if thought fit, to pass with or without modification(s), the following resolution by way of requisite majority (i.e. where 75% of the unitholders by value excluding the value of units held by parties related to the transaction vote in favour of the resolution) as per applicable statutes.	Resolution was passed by way of requisite majority.
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Voting Results of the Trust for the Postal Ballot activity are as follows:

Item No.1

**APPROVAL FOR PERFORMANCE UNDER THE SECOND AMENDMENT TO THE FRAMEWORK AGREEMENT**

Category	Mode of Voting	No. of Units held	No. of votes polled	% of Votes polled on outstanding units	No. of Votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
Sponsor(s)/ Investment Manager/ Project Manager(s) and their associates/ related parties	E-Voting	63,41,46,428	-	-	-	-	-	-
<b>Public Holdings</b>								
1.Mutual Funds	E-Voting	-	-	-	-	-	-	-
2.Foreign Direct Investor	E-Voting	14,05,58,623	14,05,58,623	13.48%	14,05,58,623	NIL	100%	NIL
3. Foreign Portfolio Investor	E-Voting	22,18,93,790	12,42,93,790	11.92%	12,42,93,790	NIL	100%	NIL
4. others	E-Voting	4,58,12,336	2,77,12,501	2.66	2,77,12,501	NIL	100%	NIL
<b>Total</b>		<b>104,24,11,177</b>	<b>29,25,64,914</b>	<b>28.06%</b>	<b>29,25,64,914</b>	<b>NIL</b>	<b>100%</b>	<b>NIL</b>

Note: The aforesaid resolution was passed with requisite majority on November 29, 2023.



**Item No.2**

**ADOPTION OF AMENDED AND RESTATED TRUST DEED**

Category	Mode of Voting	No. of Units held	No. of votes polled	% of Votes polled on outstanding units	No. of Votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
Sponsor(s)/ Investment Manager/ Project Manager(s) and their associates/ related parties	E-Voting	63,41,46,428	-	-	-	-	-	-
<b>Public Holdings</b>								
1.Mutual Funds	E-Voting	-	-	-	-	-	-	-
2.Foreign Direct Investor	E-Voting	14,05,58,623	-	-	-	-	-	-
3. Foreign Portfolio Investor	E-Voting	22,18,93,790	-	-	-	-	-	-
4. others	E-Voting	4,58,12,336	2,77,12,501	2.66%	2,77,12,501	NIL	100%	NIL
<b>Total</b>		<b>104,24,11,177</b>	<b>2,77,12,501</b>	<b>2.66%</b>	<b>2,77,12,501</b>	<b>NIL</b>	<b>100%</b>	<b>NIL</b>

Note: The aforesaid resolution was passed with requisite majority on November 29, 2023.

**Item No.3**

**CHANGE IN CONTROL OF L&T INFRASTRUCTURE DEVELOPMENT PROJECTS LIMITED IN ITS CAPACITY AS SPONSOR OF INDINFRAVIT TRUST**

Category	Mode of Voting	No. of Units held	No. of votes polled	% of Votes polled on outstanding units	No. of Votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
Sponsor(s)/ Investment Manager/ Project Manager(s) and their	E-Voting	63,41,46,428	-	-	-	-	-	-



associates / related parties								
<b>Public Holdings</b>								
1.Mutual Funds	E-Voting	-	-	-	-	-	-	-
2.Foreign Direct Investor	E-Voting	14,05,58,623	14,05,58,623	13.48%	14,05,58,623	NIL	100%	NIL
3. Foreign Portfolio Investor	E-Voting	22,18,93,790	12,42,93,790	11.92%	12,42,93,790	NIL	100%	NIL
4. others	E-Voting	4,58,12,336	2,78,12,501	2.67%	2,78,12,501	NIL	100	NIL
<b>Total</b>		<b>104,24,11,177</b>	<b>29,26,64,914</b>	<b>28.07%</b>	<b>29,26,64,914</b>	<b>NIL</b>	<b>100%</b>	<b>NIL</b>

Note: The aforesaid resolution was passed with requisite majority on November 29, 2023.

#### Item No.4

#### APPROVAL FOR DE-CLASSIFICATION AND DISASSOCIATION OF L&T INFRASTRUCTURE DEVELOPMENT PROJECTS LIMITED AS A SPONSOR OF INDINFRAVIT TRUST

Category	Mode of Voting	No. of Units held	No. of votes polled	% of Votes polled on outstanding units	No. of Votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
Sponsor(s)/ Investment Manager/ Project Manager(s) and their associates/ related parties	E-Voting	63,41,46,428	-	-	-	-	-	-
<b>Public Holdings</b>								
1.Mutual Funds	E-Voting	-	-	-	-	-	-	-
2.Foreign Direct Investor	E-Voting	14,05,58,623	14,05,58,623	13.48%	14,05,58,623	NIL	100%	NIL
3. Foreign Portfolio Investor	E-Voting	22,18,93,790	12,42,93,790	11.92%	12,42,93,790	NIL	100%	NIL
4. others	E-Voting	4,58,12,336	2,78,12,501	2.67%	2,78,12,501	NIL	100%	NIL
<b>Total</b>		<b>104,24,11,177</b>	<b>29,26,64,914</b>	<b>28.07%</b>	<b>29,26,64,914</b>	<b>NIL</b>	<b>100%</b>	<b>NIL</b>

Note: The aforesaid resolution was passed with requisite majority on November 29, 2023.



## SCRUTINIZER'S REPORT

To  
The Board of Directors  
Interise Investment Managers Limited  
(Formerly known as LTIDPL Indvit Services Limited)  
CIN: U45203TN1999PLC042518  
(Investment Manager on behalf of IndInfravit Trust)  
5th Floor, SKCL- Tech Square,  
Lazer St, South Phase,  
SIDCO Industrial Estate, Guindy  
Chennai, Tamil Nadu – 600 032.

### Sub: Scrutinizer's Report on voting in respect of passing of resolution contained in Postal Ballot Notice dated 24<sup>th</sup> October, 2023

Dear Sir,

I, Nikunj Kanodia, Practicing Chartered Accountant (Membership Number: 069995), having office at 510, 5<sup>th</sup> Floor, Dilkap Chambers, Plot A/7, Veera Desai Road, Andheri West, Mumbai – 400053, have been appointed as the Scrutinizer for the purpose of **VOTING PROCESS** in a fair and transparent manner & ascertaining the requisite majority on **VOTING** carried out on the resolution contained in Postal Ballot Notice ("Notice") dated 24<sup>th</sup> October, 2023 issued by the Board of Directors of Interise Investment Managers Limited, ("hereinafter referred to as the Company") Investment Manager on behalf of the IndInfravit Trust ("IM"), during the voting period starting from Thursday, 09<sup>th</sup> November, 2023 (09:00 Hours IST) and ending on Wednesday, 29<sup>th</sup> November, 2023 (17:00 Hours IST). The list of resolution contained in Notice of Postal Ballot dated 24<sup>th</sup> October, 2023 is mentioned herein below:

Sl. No.	Item	Type of Resolution Proposed
1	Approval for performance under the Second Amendment to the Framework Agreement.	<b>Requisite Majority</b> (i.e. where the votes cast in favour of the resolution are required to be not less than 60% of the units)
2	Adoption of Amended and Restated Trust Deed.	<b>Requisite Majority</b> (i.e. where not less than 60% of the unitholders approve the resolution)
3	Change in control of L&T Infrastructure Development Projects Limited in its capacity as Sponsor of Indinfravit Trust	<b>Requisite Majority</b> (i.e. where 75% of the unitholders by value excluding the value of units held by parties related to the transaction vote in favour of the resolution)
4	Approval for De-Classification And Disassociation of L&T Infrastructure Development Projects Limited as Sponsor of Indinfravit Trust	<b>Requisite Majority</b> (i.e. where 75% of the unitholders by value excluding the value of units held by parties related to the transaction vote in favour of the resolution)

## Management's Responsibility

The Management of the IM is responsible to ensure compliance with the requirements of the relevant provisions of the Trust Deed dated 07<sup>th</sup> March, 2018, as amended and Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended from time to time, read along with the relevant circulars as issued by SEBI in this regard and any other Law relating to Voting through Postal Ballot process on the resolution contained in the Notice of Postal Ballot dated 24<sup>th</sup> October, 2023 sent to the Unit holders of the Trust.

## Scrutinizer's Responsibility

My responsibility as a scrutinizer on the Voting process is restricted to making of a Scrutinizer's Report of the votes cast "in favour" or "against" on the resolution stated in the Notice of Postal Ballot dated 24<sup>th</sup> October, 2023. My report is based on the reports generated from the E-Voting system provided by Central Depository Services (India) Limited, the authorized agency engaged by the IM to provide E-Voting facilities for E-Voting and duly filled in Postal Ballot Forms, if any returned by the Unit holders, received through post till the time fixed for closing of the voting process, i.e., on 29<sup>th</sup> November, 2023 at 17:00 Hours IST.

## I submit my report as under:

1. It has been specified in the Postal Ballot Notice dated 24<sup>th</sup> October, 2023, the Unit holders may note that the ballot papers shall be sent only to their respective email IDs as may be registered/ updated/available in the database of the Trust / Registrar and Transfer Agent (RTA). Only those Unit holders whose email IDs are not registered / updated /available with the Trust and/or the RTA shall receive the notice and the ballot papers through registered / speed post and are entitled to vote through physical ballot forms.

Since all the Unit holders have updated their Email ID with the Trust and/or RTA, IM completed on 08<sup>th</sup> November, 2023 the dispatch of postal ballot notice through email to all the Unit holders whose name(s) appears on the List of Beneficial Owners as on 03<sup>rd</sup> November, 2023.

2. The Unit holders holding as on the "cut off" date i.e. 03<sup>rd</sup> November, 2023 were entitled to vote on the proposed resolution as set out in the Postal Ballot Notice dated 24<sup>th</sup> October, 2023.
3. The E-Voting period remained open from Thursday, 09<sup>th</sup> November, 2023 (09:00 Hours IST) and ending on Wednesday, 29<sup>th</sup> November, 2023 (17:00 Hours IST).
4. The votes casted through E-Voting Facility were unblocked on 29<sup>th</sup> November, 2023 at 17.27 Hours IST. Thereafter the details containing, inter alia, list of Unit holders, who voted "for" and "against", were downloaded from the E-voting website of Central Depository Services Limited (<https://www.evotingindia.com>).
5. Further I herewith take note of the fact that, the Postal Ballot Notice dated 24<sup>th</sup> October, 2023 has explicitly stated that ***"The Postal Ballot Notice is being sent to Unitholders on their registered / updated / available email Ids with the Trust / RTA except for those Unitholders whose email Ids are not being registered / updated / available with the Trust and/or RTA. And the Unitholders shall vote through electronic mode only as per the instructions for e-voting provided in the Postal Ballot Notice with the only exception being the Unitholders who are being sent physical notices, can vote through ballot***

*forms and are required to send their postal ballot form through speed / registered post.*

In terms of the above I further take note of the fact that all the 42 Unit holders have been sent the Notice of Postal Ballot via E-Mail on 08<sup>th</sup> November, 2023 and hence there was no requirement of sending the Postal Ballot Notice via Registered/Speed Post.

6. The results of the postal ballot are as under:

(a) **ITEM NO. 1: APPROVAL FOR PERFORMANCE UNDER THE SECOND AMENDMENT TO THE FRAMEWORK AGREEMENT:**

Particulars	Remote e-votes		Voting through Ballot		Total		%
	No.	Votes	No.	Votes	No.	Votes	
Assent	5	29,25,64,914	NA	NA	5	29,25,64,914	100
Dissent	-	-	-	-	-	-	
Total	5	29,25,64,914	NA	NA	5	29,25,64,914	100

**Results:**

*Based on data furnished and verified by me as above, the aforesaid resolution contained in Postal Ballot Notice dated 24<sup>th</sup> October, 2023 is passed by way of requisite majority (i.e. where the votes cast in favour of the resolution are required to be not less than 60% of the units) in terms of the relevant provisions of the Trust Deed dated 07<sup>th</sup> March, 2018 read together provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time.*

**DETAILS OF THE INVALID VOTES:**

Particulars	Remote e-votes		Voting through Ballot		Total	
	No.	Votes	No.	Votes	No.	Votes
Invalid	8	64,23,46,428	NA	NA	8	64,23,46,428
Total	8	64,23,46,428	NA	NA	8	64,23,46,428

*Note: Kindly note that I have invalidated the votes of 8 Unit holders. The reasons for the same are as follows:*

- a. *In terms of Regulations 2(1)(zv) of the SEBI (Infrastructure Investment Trusts) Regulations, 2014; 2 Unitholders falls under the definition of Related Party and further in terms of Regulations 22(2)(d) the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014; the voting by any person who is a related party as well as associates of such person(s) shall not be considered. Hence, I have invalidated the voting done by them in the abovementioned resolution.*
- b. *In terms of the Notice of Postal Ballot dated 24<sup>th</sup> October, 2023, the Unit holders are required to submit/sent the requisite Board Resolution / Authority Letter to the Company or upload the same on the E-Voting portal. However, 6 Unit Holder has neither sent the same to the company nor has the unit holders uploaded the same on the e-voting portal.*



**(b) ITEM NO. 2: ADOPTION OF AMENDED AND RESTATED TRUST DEED**

Particulars	Remote e-votes		Voting through Ballot		Total		%
	No.	Votes	No.	Votes	No.	Votes	
Assent	3	2,77,12,501	NA	NA	3	2,77,12,501	100
Dissent	-	-	-	-	-	-	-
<b>Total</b>	<b>3</b>	<b>2,77,12,501</b>	<b>NA</b>	<b>NA</b>	<b>3</b>	<b>2,77,12,501</b>	<b>100</b>

**Results:**

Based on data furnished and verified by me as above, the aforesaid resolution contained in Postal Ballot Notice dated 24<sup>th</sup> October, 2023 is passed by way of requisite majority (i.e. where not less than 60% of the unitholders approve the resolution) in terms of the relevant provisions of the Trust Deed dated 07<sup>th</sup> March, 2018 read together provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time.

**DETAILS OF THE INVALID VOTES:**

Particulars	Remote e-votes		Voting through Ballot		Total	
	No.	Votes	No.	Votes	No.	Votes
Invalid	10	90,71,98,841	NA	NA	10	90,71,98,841
<b>Total</b>	<b>10</b>	<b>90,71,98,841</b>	<b>NA</b>	<b>NA</b>	<b>10</b>	<b>90,71,98,841</b>

Note: Kindly note that I have invalidated the votes of 10 Unit holders. The reasons for the same are as follows:

- In terms of Regulations 2(1)(zv) of the SEBI (Infrastructure Investment Trusts) Regulations, 2014; 4 Unitholders falls under the definition of Related Party and further in terms of Regulations 22(2)(d) the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014; the voting by any person who is a related party as well as associates of such person(s) shall not be considered. Hence, I have invalidated the voting done by them in the abovementioned resolution.
- In terms of the Notice of Postal Ballot dated 24<sup>th</sup> October, 2023, the Unit holders are required to submit/sent the requisite Board Resolution / Authority Letter to the Company or upload the same on the E-Voting portal. However, 6 Unit Holder has neither sent the same to the company nor has the unit holders uploaded the same on the e-voting portal.

**(c) ITEM NO. 3: CHANGE IN CONTROL OF L&T INFRASTRUCTURE DEVELOPMENT PROJECTS LIMITED IN ITS CAPACITY AS SPONSOR OF INDINFRAVIT TRUST**

Particulars	Remote e-votes		Voting through Ballot		Total		%
	No.	Votes	No.	Votes	No.	Votes	
Assent	6	29,26,64,914	NA	NA	6	29,26,64,914	100
Dissent	-	-	-	-	-	-	-
<b>Total</b>	<b>6</b>	<b>29,26,64,914</b>	<b>NA</b>	<b>NA</b>	<b>6</b>	<b>29,26,64,914</b>	<b>100</b>

## Results:

Based on data furnished and verified by me as above, the aforesaid resolution contained in Postal Ballot Notice dated 24<sup>th</sup> October, 2023 is passed by way of requisite majority (i.e. where 75% of the unitholders by value excluding the value of units held by parties related to the transaction vote in favour of the resolution) in terms of the relevant provisions of the Trust Deed dated 07<sup>th</sup> March, 2018 read together provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time.

## DETAILS OF THE INVALID VOTES:

Particulars	Remote e-votes		Voting through Ballot		Total	
	No.	Votes	No.	Votes	No.	Votes
Invalid	8	64,23,46,428	NA	NA	8	64,23,46,428
<b>Total</b>	<b>8</b>	<b>64,23,46,428</b>	<b>NA</b>	<b>NA</b>	<b>8</b>	<b>64,23,46,428</b>

Note: Kindly note that I have invalidated the votes of 8 Unit holders. The reasons for the same are as follows:

- In terms of Regulations 2(1)(zv) of the SEBI (Infrastructure Investment Trusts) Regulations, 2014; 2 Unitholders falls under the definition of Related Party and further in terms of Regulations 22(2)(d) the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014; the voting by any person who is a related party as well as associates of such person(s) shall not be considered. Hence, I have invalidated the voting done by them in the abovementioned resolution.
- In terms of the Notice of Postal Ballot dated 24<sup>th</sup> October, 2023, the Unit holders are required to submit/sent the requisite Board Resolution / Authority Letter to the Company or upload the same on the E-Voting portal. However, 6 Unit Holder has neither sent the same to the company nor has the unit holders uploaded the same on the e-voting portal.

## (d) ITEM NO. 4: APPROVAL FOR DE-CLASSIFICATION AND DISASSOCIATION OF L&T INFRASTRUCTURE DEVELOPMENT PROJECTS LIMITED AS SPONSOR OF INDINFRAVIT TRUST

Particulars	Remote e-votes		Voting through Ballot		Total		%
	No.	Votes	No.	Votes	No.	Votes	
Assent	6	29,26,64,914	NA	NA	6	29,26,64,914	100
Dissent	-	-	-	-	-	-	-
<b>Total</b>	<b>6</b>	<b>29,26,64,914</b>	<b>NA</b>	<b>NA</b>	<b>6</b>	<b>29,26,64,914</b>	<b>100</b>

## Results:

Based on data furnished and verified by me as above, the aforesaid resolution contained in Postal Ballot Notice dated 24<sup>th</sup> October, 2023 is passed by way of requisite majority (i.e. where 75% of the unitholders by value excluding the value of units held by parties related to the transaction vote in favour of the resolution) in terms of the relevant provisions of the Trust Deed dated 07<sup>th</sup> March, 2018 read together provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time.

## DETAILS OF THE INVALID VOTES:

Particulars	Remote e-votes		Voting through Ballot		Total	
	No.	Votes	No.	Votes	No.	Votes
Invalid	8	64,23,46,428	NA	NA	8	64,23,46,428
<b>Total</b>	<b>8</b>	<b>64,23,46,428</b>	<b>NA</b>	<b>NA</b>	<b>8</b>	<b>64,23,46,428</b>

Note: Kindly note that I have invalidated the votes of 8 Unit holders. The reasons for the same are as follows:

- a. In terms of Regulations 2(1)(zv) of the SEBI (Infrastructure Investment Trusts) Regulations, 2014; 2 Unitholders falls under the definition of Related Party and further in terms of Regulations 22(2)(d) the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014; the voting by any person who is a related party as well as associates of such person(s) shall not be considered. Hence, I have invalidated the voting done by them in the abovementioned resolution.
  - b. In terms of the Notice of Postal Ballot dated 24th October, 2023, the Unit holders are required to submit/sent the requisite Board Resolution / Authority Letter to the Company or upload the same on the E-Voting portal. However, 6 Unit Holder has neither sent the same to the company nor has the unit holders uploaded the same on the e-voting portal.
7. The resolution as set forth in the Postal Ballot Notice dated 24<sup>th</sup> October, 2023 have secured requisite majority of votes as specified hereinabove. The respective resolution may be considered to have been passed. The Board of Directors of IM may accordingly declare the result of voting.

PLACE : Mumbai  
DATE : 30.11.2023

  
Nikunj Kanodia  
Practising Chartered Accountant  
M No. 069995  
UDIN: 23069995BGZSNG2319

