

February 5, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street Fort, Mumbai- 400 001

Ref: Security Code: 543925; SCRIIP ID: IHCT

Subject: Notice Convening Extraordinary General Meeting of Unitholders of Indian Highway Concessions Trust

Dear Sir(s),

Pursuant to Regulations 22 of SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended, read with the circulars, notifications and guidelines issued thereunder ("InvIT Regulations"), we hereby inform that the Extraordinary General Meeting ("EGM") of Unitholders of Indian Highway Concessions Trust ("IHCT") is scheduled to be held on Tuesday, February 27, 2024, at 5.30 p.m. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

In accordance with the InvIT Regulations, please find attached the Notice convening the EGM.

The aforesaid Notice is also available on Trust's website i.e <https://www.maplehighways.com>

You are requested to kindly take same on record.

Yours faithfully,

**For Maple Infra InvIT Investment Manager Private Limited
(acting as an Investment Manager to Indian Highway Concessions Trust)**

**Chandra Kant Sharma
Company Secretary and Compliance Officer**

Encl: as above



INDIAN HIGHWAY CONCESSIONS TRUST

(An Infrastructure Investment Trust registered with Securities and Exchange Board of India vide registration number IN/InvIT/19-20/0013)

Principal Place of Business: Unit No. 699, 6th Floor, "VEGAS" Plot No. 6, Pocket 1, Sector 14, Dwarka, South Delhi, New Delhi – 110075

Tel: +91 22 6817 6666 | **E-mail:** compliance@maplehighways.com; | **Website:** www.maplehighways.com
Compliance Officer: Mr. Chandra Kant Sharma

Notice of Extraordinary General Meeting

NOTICE is hereby given that the Extraordinary General Meeting ("**EGM**") of the unitholders ("**Unitholders**") of Indian Highway Concessions Trust ("**IHCT**") will be held on Tuesday, February 27, 2024 at 5:30 pm (IST) through Video Conferencing ("**VC**") /Other Audio Visual Means ("**OAVM**") without the physical presence of the Unitholders at a common venue, in compliance with Chapter 17 of the Master Circular for Infrastructure Investment Trusts (InvITs) dated July 6, 2023, issued by the Securities and Exchange Board of India ("**SEBI**"), hosted from Wing A, Sahar, Office Unit No. 2, Ground floor, Village - Marol, Andheri - East, Mumbai- 400 099. (Landmark: JW Marriott/ Bay 99) ("**Deemed Venue**"), to transact the following businesses as mentioned below:

SPECIAL BUSINESS:

ITEM NO. 1: TO CONSIDER AND APPROVE THE AMENDED DISTRIBUTION POLICY OF THE IHCT

To consider and if thought fit, to pass the following resolution by way of **simple majority** (i.e. wherein the votes cast in favour of the resolution are more than the votes cast against the resolution) in accordance with Regulation 22 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended:

"RESOLVED THAT pursuant to applicable provisions of the Securities Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and the circulars, guidelines and notifications issued thereunder, each as amended, including the circular dated December 6, 2023 in relation to the 'revised framework for computation of Net Distributable Cash Flow ("**NDCF**") by Infrastructure Investment Trusts (InvITs)' issued by the Securities and Exchange Board of India, and other applicable law, including any statutory modifications, amendments or re-enactments thereof for the time being in force, the consent of the Unitholders be and is hereby accorded for the approval and adoption of the amended Distribution Policy, as placed before the Unitholders, in supersession of the earlier policy."

“RESOLVED FURTHER THAT the Board of Directors (including any committee thereof) of the Maple Infra InvIT Investment Manager Private Limited (“**Investment Manager**”), be and is hereby authorized on behalf of the IHCT to do all such acts, deeds, matters and things for the purpose of giving effect to the above resolution, which shall include delegation of all, or any of the powers, as may be required or are necessary to give effect to this resolution or as otherwise considered by the Board of Directors (including any committee thereof) to be in the best interests of the IHCT and the Unitholders and to settle any questions or difficulties that may arise in this regard.”

“RESOLVED FURTHER THAT all actions taken by the Board of Directors (including any committee thereof) authorized pursuant to the above resolutions in connection with any matters referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

ITEM NO. 2: TO CONSIDER AND APPROVE AMENDMENTS TO THE INDENTURE OF TRUST

To consider and if thought fit, to pass the following resolution by way of **special majority** (i.e. wherein the votes cast in favour of the resolution are required to be not less than one-and-half-times the votes cast against the resolution) in accordance with Regulation 22 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended read with third amended and restated Indenture of Trust dated June 13, 2023 of IHCT (“**Third Amended and Restated Indenture of Trust**”):

“RESOLVED THAT pursuant to applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and the circulars, guidelines and notifications issued thereunder, each as amended, including the circular dated September 11, 2023 in relation to ‘board nomination rights to unitholders of Infrastructure Investment Trusts (InvITs)’ issued by the Securities and Exchange Board of India, the Indian Trusts Act, 1882, and other applicable law, including any statutory modifications, amendments or re-enactments thereof for the time being in force, and upon recommendation of the Board of Directors of Maple Infra InvIT Investment Manager Private Limited (“**Investment Manager**”), the consent of the Unitholders be and is hereby accorded to the deed of amendment to the Third Amended and Restated Indenture of Trust as placed before the Unitholders to, *inter-alia*, incorporate provisions regarding nomination and appointment of Unitholder nominee directors on the Board of Directors of the Investment Manager by eligible Unitholders and certain clarificatory amendments pursuant to regulatory changes as set out below:

Clause no.	Amended Provision
New Clause 11.11	<i>Subject to and in accordance with the InvIT Regulations and other Applicable Law, eligible Unitholders shall have the right (but not the obligation) to nominate director(s) on the board of directors of the Investment Manager. Such right shall be exercised in accordance with the manner and mechanism prescribed by the SEBI.</i>
New Clause 9.1(h)	<i>Unclaimed distributions shall be dealt with in the manner prescribed under the InvIT Regulations and other Applicable Law</i>

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"RESOLVED FURTHER THAT the Board of Directors (including any committee thereof) of the Investment Manager, be and is hereby authorized on behalf of the IHCT to do all such acts, deeds, matters and things for the purpose of giving effect to the above resolution, which shall include delegation of all, or any of the powers, as may be required or are necessary to give effect to this resolution or as otherwise considered by the Board of Directors (including any committee thereof) to be in the best interests of the IHCT and the Unitholders and to settle any questions or difficulties that may arise in this regard without being required to seek 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.”

ITEM NO. 3: TO CONSIDER AND APPROVE MODIFICATION OF THE INVESTMENT MANAGER FEES AND AMENDMENTS TO THE AMENDED AND RESTATED INVESTMENT MANAGEMENT AGREEMENT

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

“RESOLVED THAT pursuant to applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and the circulars, guidelines and notifications issued thereunder, each as amended, including the circular dated September 11, 2023 in relation to board nomination rights to unitholders of Infrastructure Investment Trusts (InvITs) issued by the Securities and Exchange Board of India, the Indian Trusts Act, 1882, and other applicable law, including any statutory modifications, amendments or re-enactments thereof for the time being in force, and upon recommendation of the Board of Directors of Maple Infra InvIT Investment Manager Private Limited (**“Investment Manager”**), the consent of the Unitholders be and is hereby accorded for modification of the Investment Manager’s fees and for the amendment agreement to the Second Amended and Restated Investment Management Agreement dated June 13, 2023, as placed before the Unitholders to, *inter-alia*, incorporate provisions regarding the modified Investment Management Fees, nomination

and appointment of Unitholder nominee directors on the Board of Directors of the Investment Manager by eligible Unitholders and certain clarificatory amendments pursuant to regulatory changes as set out below:

Clause no.	Original Provision	Amended Provision
New Clause 1.1.15A	-	“Cost” shall have the meaning given to such term in Clause 5.4;”
Clause 3.3.5	Distributions: The Investment Manager shall declare Distributions to Unitholders in accordance with the InvIT Regulations, the Trust Documents and the Investment Strategy. Subject to the Trust Documents, Applicable Law and the Investment Strategy, at least such percentage of the net distributable cash flows of the SPVs and Holdcos (as applicable) shall be distributed to the InvIT, as prescribed in the InvIT Regulations. The Distributions shall be made not less than once every year or at such other intervals as may be specified in the relevant Trust Documents or applicable under the InvIT Regulations.	Distributions: The Investment Manager shall declare Distributions to Unitholders in accordance with the InvIT Regulations, the Trust Documents and the Investment Strategy. Subject to the Trust Documents, Applicable Law and the Investment Strategy, at least such percentage of the net distributable cash flows of the SPVs and Holdcos (as applicable) shall be distributed to the InvIT, as prescribed in the InvIT Regulations. The Distributions shall be made not less than once every year or at such other intervals as may be specified in the relevant Trust Documents or applicable under the InvIT Regulations. <u>Unclaimed distributions shall be dealt with in the manner prescribed under the InvIT Regulations and other Applicable Law.</u>
Addition of new sub-clauses (xv) and (xvi) in Clause 3.3.22	-	<u>(xv) to facilitate the exercise of the right to nominate director(s) on the IM Board by eligible Unitholders in accordance with the manner and mechanism prescribed by the SEBI;</u> <u>(xvi) to ensure compliance with the corporate governance requirements under the InvIT Regulations and other Applicable Law.</u>
Clause 5.1 (with effect from April 1,	Management Fees The Investment Manager shall be paid fees (inclusive of all taxes) for the	Management Fees The Investment Manager shall be paid fees (along with the applicable taxes) for the

2023)	<p>services provided by the Investment Manager under this Agreement in accordance with the Distribution Policy ("Management Fees"). The Management Fees, excluding any goods and services tax, shall be the higher of (A) INR 185 million (Rupees one hundred and eighty five million only) for the Financial Year ending on March 31, 2021 escalated by 7% (seven percent) per annum; and (B) 0.74% (zero point seventy four percent) of the net asset value of the Trust, as determined by the Valuer, for the immediately preceding financial year, as determined in accordance with the Invlt Regulations. The Management Fees may be revised for every Financial Year with approval of the unitholders as may be specified under the InvIT Regulations. However for avoidance of doubt, it is clarified that approval of the Unitholders shall not be required in relation to the annual escalation in Management Fees contemplated under point (A) and (B) above.</p>	<p>services provided by the Investment Manager under this Agreement in accordance with the Distribution Policy ("Management Fees"). The Management Fees, excluding any goods and services tax, payable to the Investment Manager shall be calculated as Cost plus 10 % as per the costs incurred by the Investment Manager in providing the investment management services under the Investment Management Agreement, with the maximum cap of higher of (a) INR 185 million (Rupees One hundred and eighty five million only) for the Financial Year ending on March 31, 2021 escalated by 7% (seven percent) per annum; and (b) 0.74% (zero point Seventy Four percent) of the net asset value of the Trust as determined by the valuer, for the immediately preceding financial year, as determined in accordance with the InvIT Regulations. It is clarified that any change in the fee payable to the Investment Manager as specified in this Clause, including any escalation in the fee, shall not require approval of the Unitholders.</p>
<p>New Clause 5.3A</p> <p>(with effect from April 1, 2023)</p>	-	<p><u>Cost:</u> The Cost incurred by the Investment Manager shall have the meaning given to it in Schedule IV.</p>
<p>New Clause 5.3B</p> <p>(with effect from April 1, 2023)</p>	-	<p><u>Billing Mechanism:</u></p> <p>(i) On 7th (seventh) day of every subsequent quarter, the Investment Manager shall raise tax invoice based on the books of accounts plus the applicable mark-up as per Clause 5.1 to the Trust, along with the</p>

		<p>break-up of cost incurred for the last quarter.</p> <p>(ii) Post approval of annual audited standalone financial statements of the Investment Manager by the IM Board, any difference in the cost for the Financial Year as per the annual audited standalone financial statements of the Investment Manager compared to the invoices shared as per Clause 5.5 (i) above for the respective period, shall be added or reduced from the fees in the next invoice.</p> <p>(iii) A certificate from an independent practicing chartered accountant/ Auditor/ practicing cost accountant shall be provided along with the tax invoice and audited financials.</p>		
New Clause 6.11	-	<p>All claims, differences or disputes between investors and the Investment Manager arising out of or in relation to the activities of the Investment Manager in the securities market shall be submitted to a dispute resolution mechanism that includes mediation and/or conciliation and/or arbitration, in accordance with the procedure specified by the SEBI. No loss or damage or expenses incurred by the Investment Manager or officers of the Investment Manager, including those in relation to resolution of claims or disputes of investors, shall be met out of the trust property.</p>		
New Schedule IV (with effect from April 1, 2023)		<table><tr><td>Cost = Total expenditure as per the annual audited standalone financial statements of the Investment Manager</td></tr><tr><td>Less: Ind AS adjustment (for e.g. Ind AS adjustments for lease accounting) and depreciation and amortization</td></tr></table>	Cost = Total expenditure as per the annual audited standalone financial statements of the Investment Manager	Less: Ind AS adjustment (for e.g. Ind AS adjustments for lease accounting) and depreciation and amortization
Cost = Total expenditure as per the annual audited standalone financial statements of the Investment Manager				
Less: Ind AS adjustment (for e.g. Ind AS adjustments for lease accounting) and depreciation and amortization				

		<u>Add:</u> Actual expenses related to such Ind AS adjustment (for e.g. Actual lease paid by the entity)
		<u>Add:</u> Capital expenditure

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"RESOLVED FURTHER THAT the Board of Directors (including any committee thereof) of the Investment Manager, be and is hereby authorized on behalf of the IHCT to do all such acts, deeds, matters and things for the purpose of giving effect to the above resolution, which shall include delegation of all, or any of the powers, as may be required or are necessary to give effect to this resolution or as otherwise considered by the Board of Directors (including any committee thereof) to be in the best interests of the IHCT and the Unitholders and to settle any questions or difficulties that may arise in this regard without being required to seek further consent or approval of the Unitholders or otherwise to the end and intent that the Unitholders shall be deemed to have given their approval thereto expressly by the authority of this resolution."

For INDIAN HIGHWAY CONCESSIONS TRUST

By order of the Board of Directors of

Maple Infra InvIT Investment Manager Private Limited

(as the Investment Manager to the Indian Highway Concessions Trust)

Chandra Kant Sharma

Company Secretary and Compliance Officer

Place: Mumbai

Date: February 2, 2024

NOTES:

1. Pursuant to Chapter 17 of the Master Circular for Infrastructure Investment Trusts (InvITs) dated July 6, 2023 ("**Master Circular**") issued by the Securities and Exchange Board of India ("**SEBI**"), InvITs are permitted to hold meetings of unitholders through Video Conferencing/Other Audio-Visual Means (the "**VC/OAVM**"). Pursuant to the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended (the "**SEBI InvIT Regulations**") and the Master Circular, the Extraordinary General Meeting ("**EGM**" or "**Meeting**") of the Unitholders of Indian Highway Concessions Trust ("**IHCT**") will be convened through VC/OAVM, without the physical presence of the Unitholders at a common venue.
2. Since the EGM is being held through VC, Route Map for the venue is not annexed to this Notice.
3. The Investment Manager on behalf of IHCT has appointed National Securities Depository Limited to provide VC facility for the EGM and the attendant enablers for conducting of the EGM.
4. Generally, a Unitholder entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself. Since this Meeting is being held through VC/OAVM, physical attendance of Unitholders has been dispensed with. Accordingly, the facility for appointment of proxies by the Unitholders will not be available for this Meeting and hence the Proxy Form is not annexed to this Notice.
5. Unitholders (such as companies or body corporates or institutions) are entitled to appoint authorized representative(s) to attend the EGM through VC and participate there at and cast their votes. Accordingly, such Unitholders are requested to send, a certified true copy of the relevant board resolution/ governing body resolution/ Authorisation/ power of attorney. The said Resolution/ Authorization should be sent electronically through the concerned unitholder's registered email address to the Scrutinizer at csbansalandcompany@gmail.com with a copy marked to compliance@maplehighways.com.
6. The IHCT's Registrar and Transfer Agent for its Unit Registry work is Kfin Technologies Limited having an office at Selenium Tower B, Plot number 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500032.
7. The recorded transcript of the meeting shall be maintained in safe custody of the Investment Manager and shall be uploaded on the website of InvIT shortly, after the conclusion of the meeting.
8. Pursuant to the SEBI Circulars, the Investment Manager is providing facility of remote e-voting to Unitholders of InvIT through NSDL. Kindly refer Notes to this Notice for detailed instruction for remote e-voting.
9. The Unitholders will be able to view the live proceedings on the National Securities Depository Limited's ("**NSDL**") e-Voting

website at www.evoting.nsdl.com. The detailed instructions for joining the EGM through VC/ OAVM forms part of the Notes to this Notice. A Unitholder's log-in to the Video Conferencing platform using the remote e-voting credentials shall be considered for record of attendance of such Unitholder for the EGM.

10. Relevant documents referred to in this Notice and explanatory statement will be available for inspection by the unitholders by writing an e-mail to the Investment Manager at compliance@maplehighways.com mentioning their name, demat account number, e-mail id and mobile number, on all working days (i.e. all days except Saturdays, Sundays and Public Holidays) upto the date of the EGM and for the duration of the EGM.

11. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.

12. Investment Manager, at the end of the EGM shall allow voting on the resolutions to all those Unitholders who are present/ logged in at the EGM but have not casted their votes by availing the remote e-voting facility.

13. The Investment Manager of InvIT has fixed Tuesday, February 20, 2024 as the cut-off date (hereinafter referred to as "**Cut-off date**") for identifying the Unitholders who shall be eligible to vote through remote e-voting facility or for participation and voting in the EGM. A person whose name is recorded in the Register of Unitholders or in the Register of

Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to vote on the resolutions through the facility of Remote e-Voting or participate and vote in the EGM.

14. In compliance with the Master Circular, the Notice of the EGM is being sent only through electronic mode to those Unitholders whose email addresses are registered with the Depositories. The Notice calling the EGM has been uploaded on the website of the IHCT at www.maplehighways.com, the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com. For Unitholders whose e-mail addresses are not registered, SMSs, wherever Mobile Numbers are available, are being sent by Kfin Technologies Limited.

15. Procedure for registering the email addresses and obtaining the EGM Notice and e-voting instructions by the Unitholders whose email addresses are not registered with the Depositories:

i. Those Unitholders who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:

a. Unitholders holding units in demat form can get their e-mail ID registered by contacting their respective Depository Participant.

ii. Those Unitholders who have not registered their e-mail addresses or have not received any communication

regarding this EGM for any reason whatsoever, may obtain the user ID and password by sending a request at evoting@nsdl.com, compliance@maplehighways.com

- iii. Those Unitholders who have registered their e-mail address, mobile nos., postal address and bank account details are requested to validate/ update their registered details by contacting the Depository Participant.

16. The InvIT has appointed M/s Bansal & Company, Practicing Company Secretaries, (C.P. No. 24036) as the Scrutinizer for conducting the remote e-voting process as well as the e-voting at the EGM, in a fair and transparent manner.

17. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast at the meeting and, thereafter, unblock the votes cast through remote e-voting and shall not later than 48 hours of the conclusion of the meeting, issue a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Investment Manager in writing who shall countersign the same.

18. Instructions for attending the EGM through VC/ OAVM and remote e-Voting (before and during the EGM) are given below:

A. INSTRUCTIONS FOR UNITHOLDERS FOR ATTENDING THE EGM THROUGH VC/ OAVM ARE AS UNDER:

- i. Unitholders will be provided with a facility to attend the EGM through VC/ OAVM through the NSDL e-Voting system. Unitholders may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/ OAVM link" placed under "Join meeting" menu against entity name. You are requested to click on VC/ OAVM link placed under Join Meeting menu. The link for VC/ OAVM will be available in Unitholder/ Member login where the EVENT of InvIT will be displayed. Please note that the Unitholders who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

- ii. Unitholders may join the EGM through laptops or tablets for better experience. Further, Unitholders will be required to use Internet with a good speed to avoid any disturbance during the EGM. Unitholders will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot might experience audio/ video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

- iii. Unitholders are encouraged to submit their questions with regard to items set out in the EGM Notice or any other matter to be placed at the EGM, from their registered e-

mail address, mentioning their name, DP ID and Client ID/ Folio number and mobile number, in advance at compliance@maplehighways.com at least four days prior to the date of EGM. Such questions by the Unitholders shall be suitably replied by IHCT.

- iv. Unitholders who would like to express their views/ ask questions as a speaker at the EGM may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/ Folio number, PAN and mobile number at compliance@maplehighways.com at least four days prior to the date of EGM. The IHCT reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
- v. Unitholders who need technical assistance before or during the EGM to access and participate in the Meeting may contact NSDL – Anubhav Saxena, Deputy Manager on evoting@nsdl.com 022 - 4886 7000 and 022 - 2499 7000.





B. INSTRUCTIONS FOR REMOTE E-VOTING BEFORE/ DURING THE EGM

Step 1: Access to NSDL e-Voting system

- a) **Login method for e-Voting and joining virtual meeting for Individual Unitholders holding securities in demat mode**

Login method for Individual Unitholders holding securities in demat mode is given below:

Type of unitholders	Login Method
Individual unitholders holding securities in demat mode with NSDL.	<p>1.Existing IdeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IdeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on InvIT name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2.If you are not registered for IdeAS e-Services, option to register is available at https://eservices.nsdl.com.</p>

	<p>Select “Register Online for IdeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on InvIT name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Unitholders can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting</p>		<p>experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div>   </div> <p>Individual Unitholders holding securities in demat mode with CDSL</p> <ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then enter your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting
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	<p>Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Unitholders (holding securities in demat mode) login through their	<p>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-</p>

depository participants	<p>Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on InvIT name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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Important note: Unitholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Login type	Helpdesk details
Individual Unitholders holding securities in demat mode with NSDL	Unitholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at toll free no.: 022 – 4886 7000 and 022 – 2499 7000
Individual Unitholders holding securities in demat mode with CDSL	Unitholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33

b) Login Method for e-Voting and joining virtual meeting for unitholders other than

Individual unitholders holding securities in demat mode and unitholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:
<https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Unitholders who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and

	Client ID is 12***** then your user ID is IN300***12*****.
b) For Unitholders who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Unitholders holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the InvIT For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

2. Password details for unitholders other than Individual unitholders are given below:

- i. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- ii. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- iii. How to retrieve your 'initial password'?
If your email ID is registered in your demat account or with the InvIT, your 'initial password' is communicated to

you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in **process for those unitholders whose email ids are not registered.**

3. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Unitholders can also use the OTP (One Time Password) based login for

casting the votes on the e-Voting system of NSDL.

4. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
5. Now, you will have to click on "Login" button.
6. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join Meeting on NSDL e-Voting system.

How to cast your vote electronically and join Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of InvIT for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

The instructions for e-Voting during the EGM are as under:

- i. The procedure for remote e-Voting during the EGM is same as the instructions mentioned above for remote e-Voting since the Meeting is being held through VC/ OAVM.
- ii. Only those Unitholders who will be present in the EGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so shall be eligible to vote through remote e-Voting system in the EGM.

General Guidelines for Unitholders:

- i. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on

www.evoting.nsdl.com to reset the password.

- ii. In case of any queries/grievances pertaining to remote e-Voting (before the EGM and during the EGM), you may refer to the Frequently Asked Questions (FAQs) for Unitholders and e-Voting user manual for Unitholders available in the download section of www.evoting.nsdl.com or call on the toll-free number: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.com

19. Details for Unitholders for remote e-Voting:

The Unitholders are provided with the facility to cast their vote remotely on all resolutions set-forth in this notice through remote e-voting platform provided by NSDL ('remote e-voting').

Unitholders attending the EGM who have not already cast their vote by remote e-Voting and are otherwise not barred from doing so shall be able to cast their vote electronically during the meeting (e-voting) when window for e-voting is activated upon instructions of the Chairman.

- i. The remote e-voting facility will be available during the following period:
 - a. Day, date and time of commencement of remote e-voting: Thursday, February 22, 2024, 9:00 AM (IST).
 - b. Day, date and time of end of remote e-voting beyond which remote e-

voting will not be allowed: Monday,
February 26, 2024, 5:00 PM (IST).

- ii. The voting rights of the Unitholders holding Units, in respect of e-voting shall be reckoned in proportion to their Units in the paid-up Unit capital as on the cut-off date being Tuesday, February 20, 2024. A person who is not a Unitholder as on the cut-off date should treat Notice of this Meeting for information purposes only.
- iii. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by NSDL upon expiry of aforesaid period.
- iv. Once the vote on a resolution stated in this notice is cast by Unitholder through remote e-voting, the Unitholder shall not be allowed to

change it subsequently and such e-vote shall be treated as final. The Unitholders who have cast their vote by remote e-voting may also attend the EGM, however such Unitholder shall not be allowed to vote again during the EGM.

- v. The Results declared along with the consolidated Scrutinizer's Report shall be hosted on the website of the IHCT and on the website of NSDL i.e. www.evoting.nsdl.com. The results shall simultaneously be communicated to BSE Limited.
- vi. The Resolutions shall be deemed to be passed at the registered office of the Investment Manager on the date of the EGM, subject to receipt of the requisite number of votes in favour of the Resolutions.

**ANNEXURE TO NOTICE
EXPLANATORY STATEMENT**

ITEM NO. 1:

The Securities and Exchange Board of India ("**SEBI**") issued a circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023 prescribing a revised framework for the computation of Net Distributable Cash Flow (NDCF) by Infrastructure Investment Trusts (InvITs) ("**SEBI Circular**"), effective from April 1, 2024.

The Board of Directors of Maple Infra InvIT Investment Manager Private Limited ("**Investment Manager**") acting as the Investment Manager to Indian Highway Concessions Trust ("**IHCT**") approved the revised distribution policy ("**Amended Distribution Policy**") amended in line with the SEBI Circular on February 02, 2024.

The unitholders ("**Unitholders**") of IHCT are requested to note that pursuant to the existing distribution policy of IHCT ("**Distribution Policy**"), any amendment to the Distribution Policy is subject to prior approval of Unitholders.

Accordingly, approval of Unitholders is being sought by way of simple majority for the Amended Distribution Policy.

A copy of the aforesaid Amended Distribution Policy would be available for inspection of the Unitholders until the date of the EGM in accordance with the instructions provided in this Notice.

None of the Director(s) and Key Managerial Personnel of the Investment Manager or their respective relatives are concerned or interested, financially or otherwise in the resolution mentioned at Item No. 1 of this Notice.

The Board of Directors of the Investment Manager recommends the resolution set forth in Item No. 1 by way of **simple majority**.

ITEM NO. 2:

The unitholders of the ("**Unitholders**") Indian Highway Concessions Trust are requested to note that the Indenture of Trust ("**Trust Deed**") was first executed on November 6, 2019 and was subsequently amended on December 19, 2019 and was further amended on October 4, 2021 and further on June 13, 2023 ("**Third Amended and Restated Indenture of Trust**").

The Third Amended and Restated Indenture of Trust was also approved by the Unitholders at their extraordinary general meeting held on June 7, 2023.

Several amendments to the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and the circulars, guidelines and notifications issued thereunder have been issued recently. Therefore, the Third Amended and Restated Indenture of Trust is proposed to be amended to, *inter-alia*, incorporate provisions regarding nomination and appointment of Unitholder nominee directors on the Board of Directors of the Investment Manager by eligible Unitholders and certain clarificatory amendments, as set out in the resolution at Item No. 2.

The Board of Directors of Maple Infra InvIT Investment Manager Private Limited ("**Investment Manager**") acting as the Investment Manager to Indian Highway Concessions Trust ("IHCT") approved the deed of amendment to the Third Amended and Restated Indenture of Trust ("**Amendment Deed**") on January 24, 2023.

Copies of the aforesaid Amendment Deed would be available for inspection of the Unitholders until the date of the EGM in accordance with the instructions provided in this Notice.

The Unitholders are requested to note that pursuant to Third Amended and Restated Indenture of Trust, any amendment to the Third Amended and Restated Indenture of Trust is subject to approval of at least 60% of the Unitholders. Accordingly, approval of Unitholders is being sought by way of special majority for the aforesaid Amendment Deed.

None of the Director(s) and Key Managerial Personnel of the Investment Manager or their respective relatives are concerned or interested, financially or otherwise in the resolution mentioned at Item No. 2 of this Notice.

The Board of Directors of the Investment Manager recommends the resolution set forth in Item No. 2 by way of **special majority**.

ITEM NO. 3:

The unitholders ("**Unitholders**") of Indian Highway Concessions Trust are requested to note that the Investment Management Agreement ("**IMA**") was first executed on December 19, 2019 and was subsequently amended on October 4, 2021 and was further amended on June 13, 2023 ("**Second Amended and Restated IMA**").

The Second Amended and Restated IMA were also approved by the Unitholders at their extraordinary general meeting held on June 7, 2023.

The Board of Directors of the Investment Manager has approved the modification of the Investment Management Fees, subject to the approval of the Unitholders of the IHCT. Also, several amendments to the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and the circulars, guidelines and notifications issued thereunder have been issued recently. Therefore, the approval of the Unitholders is being sought for the modification of the Investment Management Fees and corresponding amendments to the Second Amended and Restated IMA to, *inter-alia*, incorporate provisions regarding the modified Investment Management Fees, nomination and

appointment of unitholder nominee directors on the Board of Directors of the Investment Manager by eligible Unitholders, as set out in the resolution at Item No. 3.

The Board of Directors of Maple Infra InvIT Investment Manager Private Limited ("**Investment Manager**") acting as the Investment Manager to Indian Highway Concessions Trust ("IHCT") approved the amendment agreement to the Second Amended and Restated IMA ("**Amendment IMA**") on January 24, 2023.

Copies of the aforesaid amendment would be available for inspection of the Unitholders until the date of the EGM in accordance with the instructions provided in this Notice.

The Unitholders are requested to note that pursuant to Second Amended and Restated IMA and Regulation 22(5) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and the circulars, notifications, guidelines and clarifications issued thereunder, each as amended from time to time, the proposed amendment to the IMA is subject to approval of the Unitholders. Accordingly, approval of Unitholders is being sought by way of special majority for the aforesaid Amendment IMA.

None of the Director(s) and Key Managerial Personnel of the Investment Manager or their respective relatives are concerned or interested, financially or otherwise in the resolution mentioned at Item No. 3 of this Notice.

The Board of Directors of the Investment Manager recommends the resolution set forth in Item No. 3 by way of **special majority**.

For INDIAN HIGHWAY CONCESSIONS TRUST

By order of the Board of Directors

Maple Infra InvIT Investment Manager Private Limited

(as the Investment Manager to the Indian Highway Concessions Trust)

Chandra Kant Sharma

Company Secretary and Compliance Officer

Place: Mumbai

Date: February 2, 2024