

INDIA INFRASTRUCTURE TRUST

(Registered in the Republic of India as a contributory irrevocable trust set up under the Indian Trusts Act, 1882, and registered as an infrastructure investment trust under the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, on January 23, 2019 having registration number IN/InvIT/18-19/0008)

Principal place of business: Unit 804, 8th Floor, A Wing, One BKC, Bandra Kurla Complex, Bandra East, Mumbai 400 051, Maharashtra, India

Tel: +91 22 6600 0739; **Fax:** +91 22 6600 0777; **Compliance Officer:** Prashant Sagwekar

E-mail: prashant.sagwekar@penbrookcapital.com; **Website:** www.indiainfrastructuretrust.com

INITIAL OFFER OF UP TO 100 MILLION UNITS (THE “UNITS”) REPRESENTING AN UNDIVIDED BENEFICIAL INTEREST IN INDIA INFRASTRUCTURE TRUST (THE “TRUST”) THROUGH A PRIVATE PLACEMENT TO ELIGIBLE INVESTORS AGGREGATING UP TO ₹ 10,000.00 MILLION BY THE TRUST (THE “ISSUE”)

ISSUE PRICE: ₹ 100.00 PER UNIT

THE SPONSOR WILL SUBSCRIBE TO 564 MILLION UNITS OF THE TRUST FOR A CASH CONSIDERATION OF ₹ 56,400 MILLION PRIOR TO THE ALLOTMENT (“SPONSOR SUBSCRIPTION”). UPON LISTING OF THE UNITS, THE TRUST ALSO PROPOSES TO ISSUE UP TO 63,700 LISTED, REDEEMABLE, SECURED, NON-CONVERTIBLE DEBENTURES PROPOSED TO BE LISTED ON THE BSE LIMITED (“BSE”) HAVING FACE VALUE OF ₹ 1,000,000.00 EACH, FOR AN AGGREGATE AMOUNT OF ₹ 63,700.00 MILLION (“TRUST NCDs”). THE AGGREGATE AMOUNT PROPOSED TO BE RAISED BY THE TRUST PURSUANT TO THE ISSUE, THE SPONSOR SUBSCRIPTION AND THE TRUST NCDs (TOGETHER THE “TRANSACTION”) IS UP TO ₹ 130,100 MILLION (“AGGREGATE TRANSACTION VALUE”).

SECOND ADDENDUM TO THE PRELIMINARY PLACEMENT MEMORANDUM (“ADDENDUM”)

This is with reference to the preliminary placement memorandum dated March 11, 2019 of the Trust read with the addendum dated March 14, 2019 (“PPM”) filed with the Securities and Exchange Board of India (“SEBI”) and BSE.

- As disclosed on pages 15, 25, 266 and 267 of the PPM, each of the ‘Bid/Issue Closing Date’ and the ‘Closing Date’ are March 18, 2019. This Addendum is being issued to inform you that the ‘Bid/Issue Closing Date’ and the ‘Closing Date’ shall be changed to March 19, 2019 and on or about March 19, 2019, respectively, and that Bid/Issue Closing Time shall be changed to 11:00 am on March 19, 2019. Accordingly, (i) all references to ‘Bid/Issue Closing Date’ on page 15 in the section “Definitions and Abbreviations”, page 25 in the section “The Issue”, and pages 266 and 267 in the section “Issue Structure”; (ii) all references to ‘Closing Date’ on page 15 in the section “Definitions and Abbreviations”, page 25 in the section “The Issue” and page 267 in the section “Issue Information”; and (iii) all references to Bid/Issue Closing Time on page 15 in the section “Definitions and Abbreviations”, on page 269 in the section “Issue Information”, shall be read as amended by, and in light of, the aforementioned change.
- The statements “The first allotment of Units is proposed to be made to the Sponsor after the Bid/ Issue Closing Time and prior to the Allotment of Units pursuant to the Issue.” appearing twice on page 197 of the Preliminary Placement Memorandum shall stand amended in both places to “The allotment of Units is proposed to be made to the Sponsor prior to the Allotment of Units pursuant to the Issue”.

In light of the aforementioned changes, the “Indicative Timelines for the Transaction” in the section “Issue Information” on page 266 of the PPM shall stand amended as below:

Indicative Timelines for the Transaction

Indicative Sponsor Subscription Timeline

Event	Indicative Date
Initial Sponsor Subscription Amount received from the Sponsor (Rs. 500 million)	March 18, 2019
Allotment of Units to the Sponsor for the Sponsor Subscription Amount (to the extent of initial Sponsor Subscription Amount of Rs. 500 million)	March 18, 2019
Utilisation of the initial Sponsor Subscription Amount for acquisition of 100% equity shares of PIPL by the Trust from RIHPL	March 18, 2019
Credit of Units to the Sponsor’s demat account for the initial Sponsor Subscription Amount	On or about March 18, 2019*
Remaining Sponsor Subscription Amount received from the Sponsor and any amount brought in by the Sponsor in addition to the Sponsor Subscription Amount, in the event there is any under-subscription in the Issue, which amount shall in any event not exceed the amount set out in the Commitment Letter	On or about March 19, 2019
Allotment of Units to the Sponsor for the remaining Sponsor Subscription Amount	On or about March 19, 2019
Credit of Units to the Sponsor’s demat account for the remaining Sponsor Subscription Amount	On or about March 19, 2019*

Indicative Issue Timeline

Event	Indicative Date
Bid/Issue Opening Date	March 18, 2019
Bidders to submit completed Application Forms, and make payment of Bid Amount into the Unit Cash Escrow Account	During the Bid/Issue Period
Bid/Issue Closing Date	March 19, 2019
Dispatch of CANs to successful Bidders	On or about March 19, 2019*
Closing Date	On or about March 19, 2019*
Designated Date	On or about March 19, 2019*
Initiation of refunds, if any, in excess of the amount which was required to be paid by such Bidder pursuant to the Units Allocated to such Bidder	On or about March 19, 2019*
Initiation of refunds, if any, in the event of any failure to obtain final listing and trading approvals within seven Working Days from Bid/Issue Closing Date	On or about March 29, 2019*
Receipt of Listing and Trading Approval from the Stock Exchange	On or about March 20, 2019*
Transfer of Issue Proceeds from the Unit Cash Escrow Account to relevant Trust account	On or about March 20, 2019*
Listing Date	On or about March 22, 2019*

Indicative Trust NCD Offering Timeline

Event	Indicative Date
Trust NCD Offering opening date	On or about March 20, 2019*
Trust NCD Offering closing date	On or about March 20, 2019*
Pay-in date for the Trust NCD Offering Proceeds	On or about March 22, 2019*
Allotment of Trust NCDs to successful subscribers	On or about March 22, 2019*
Transfer of funds to the relevant Trust account	On or about March 22, 2019*
Receipt of Listing and Trading Approval from the Stock Exchange for Trust NCDs	On or about March 22, 2019*
Listing date of Trust NCDs	On or about March 25, 2019*

**The above timetable for the Transaction is indicative, is subject to receipt of necessary approvals and clearances, and does not constitute any obligation or liability on the Trust, the Investment Manager, the Sponsor, the Trustee or the Lead Manager. The Trustee and the Investment Manager (on behalf of the Trust) reserve the right to amend, modify and revise the indicative timelines. Changes in indicative timelines relating to the issuance and listing of Units will be appropriately communicated to the Eligible Investors in accordance with applicable law.*

The PPM accordingly stands amended to the extent of the information stated above. Relevant changes shall be reflected in the Placement Memorandum, as and when filed with SEBI and BSE. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the PPM.

This Addendum is not soliciting an offer to subscribe or buy the Units in any jurisdiction where such offer or sale is not permitted.

The Units have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”) and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. Accordingly, the Units are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and applicable law of the jurisdictions where such offers and sales occur.

For PenBrook Capital Advisors Private Limited
(in its capacity as the Investment Manager of the Trust)

Sd/-

For Rapid Holdings 2 Pte. Ltd.
(in its capacity as the Sponsor of the Trust)

Sd/-

Date: March 18, 2019