

September 15, 2023

To
Listing Department
BSE Limited
20th Floor, P. J. Towers
Dalal Street, Mumbai – 400 001
Scrip Code: 543899 (CUBEINVIT)

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Symbol: CUBEINVIT

Sub: Postal Ballot Notice of Cube Highways Trust

Dear Sir/Madam,

Pursuant to the applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended (including any statutory modification(s) or re-enactment thereof for the time being in force) (the “InvIT Regulations”) and subject to other applicable laws and regulations, the Investment Manager on behalf of Cube Highways Trust (the “InvIT”) seeks approval of the Ordinary Unitholders of InvIT on the following matter listed in the Postal Ballot Notice through remote e-voting only.

S. No.	Particulars
1	To consider and approve list of specified matters

We would like to inform you that Cube Highways Fund Advisors Private Limited, the Investment Manager, acting on behalf of InvIT has, on September 15, 2023, completed electronic transmission of Postal Ballot Notice to the Ordinary Unitholders of InvIT whose names appear in the records of Depository as on the cut-off date i.e., August 25, 2023.

Pursuant to applicable provisions of the InvIT Regulations and any other applicable laws and regulations, please find enclosed herewith a copy of Postal Ballot Notice dated September 15, 2023. The Postal Ballot Notice is also available on the website of InvIT <https://www.cubehighwaystrust.com/>.

You are requested to take the same on record.

The trading window for dealing in the securities of the Trust shall continue to remain closed and will open 48 hours after the announcement of the outcome of the Postal Ballot Result, in accordance with the applicable Securities and Exchange Board of India Regulations.

For Cube Highways Fund Advisors Private Limited
(acting in its capacity as the Investment Manager to Cube Highways Trust)

Mridul Gupta
Company Secretary & Compliance Officer

CC:

Axis Trustee Services Limited
The Ruby, 2nd Floor,
29 Senapati Bapat Marg
Dadar West, Mumbai-400028

CUBE HIGHWAYS TRUST

(An infrastructure investment trust registered with the Securities and Exchange Board of India)
Registration Number IN/InvIT/22-23/0022

Principal Place of Business: B-376, UGF, Nirman Vihar, New Delhi-110092

Compliance Officer: Mridul Gupta

Tel: + 91 120 4868300; **email:** compliance.officer@cubehighways.com

Website: www.cubehighwaystrust.com

POSTAL BALLOT NOTICE

NOTICE is hereby given that pursuant to **Regulation 22** of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended and the notifications, circulars and guidelines issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (**the "InvIT Regulations"**), the amended and restated trust deed dated July 8, 2022 (referred to as "**Trust Deed**") and pursuant to other applicable laws and regulations, if any, as may be applicable in this regard, the Resolution as set out in this Postal Ballot Notice is proposed to be passed by the Ordinary Unitholders (being, unitholders holding Ordinary Units of the Cube Highways Trust) of Cube Highways Trust ("**InvIT**" or "**Trust**") by way of Postal Ballot by voting through electronic means ("**remote e-voting**").

An explanatory statement pertaining to the proposed resolution setting out the material facts and reasons thereto is annexed with the Postal Ballot Notice for your consideration.

The Board of Directors of Cube Highways Fund Advisors Private Limited ("**Board**"), the Investment Manager of the InvIT ("**Investment Manager**"), has engaged the services of M/s. KFin Technologies Limited ("**KFintech**"), the Registrar and Transfer Agent ("**RTA**") of the InvIT, to provide remote e-voting facility to Ordinary Unitholders.

The Investment Manager on behalf of InvIT has appointed Mr. Harish Chawla (Mem. No. F9002 and C.P. No.15492) Partner, M/s. CL & Associates, Practicing Company Secretaries, New Delhi, as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

Only those Ordinary Unitholders identified as on the closure of business hours of Friday, August 25, 2023, shall be eligible to vote. The remote e-voting period commences on Sep 16, 2023 from 9:00 A.M. (IST) and ends on Oct 6, 2023 at 05:00 P.M. (IST).

Ordinary Unitholders are requested to carefully read the e-voting instructions mentioned in the Notes under the section '**Voting through electronic means**' in this Notice.

The Notice of the postal ballot is also available on the InvIT's website: www.cubehighwaystrust.com and on the website of the BSE Limited website at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

After scrutinizing the votes cast through remote e-voting, the Scrutinizer will submit its report to the Compliance Officer of Investment Manager of the InvIT. The last date of voting, i.e. Friday, Oct 6, 2023, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority. The results of Postal Ballot shall be announced on or before Monday, Oct 9, 2023. The results and the Scrutinizer's report will be submitted to the BSE Limited and the National Stock Exchange of India Limited. Additionally, the results would also be placed on the website of InvIT - www.cubehighwaystrust.com and on the website of remote e-voting agency, M/s. KFin Technologies Limited - <https://evoting.kfintech.com>.

PROPOSED RESOLUTION(S)

ITEM NO. 1: TO CONSIDER AND APPROVE LIST OF SPECIFIED MATTERS

To consider and, if thought fit, to pass the following resolution, without modifications, by way of special majority (i.e. where the votes cast in favour of the resolution are required to be more than the votes cast against the resolution) in terms of Regulation 22(5) of the InvIT Regulations, as amended:

“RESOLVED THAT pursuant to Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (SEBI InvIT Regulations), as amended or supplemented, including any guidelines, circulars, notifications and clarifications framed or issued thereunder, and other regulations, circulars, guidelines issued by the Securities and Exchange Board of India and such other law as may be applicable and InvIT Documents (as defined in the Trust Deed), the consent of the Ordinary Unitholders be and is hereby accorded to approve the following list of “Specified Matters” which shall be brought for Ordinary Unitholders’ approval in accordance with Regulation 22(5)(d) of the SEBI InvIT Regulations:

1. Authorizing or undertaking any liquidation, winding up, bankruptcy, reorganization, composition with the creditors or other analogous insolvency proceeding, both voluntary or involuntary, or any petition presented or resolution passed for any such event or for the appointment of a liquidator for the Trust, save and except where any such action with respect to the Trust is being undertaken such that all Unitholders have the right to receive the net proceeds in accordance with the Trust Deed, or any conversion of the Trust from a private infrastructure investment trust to a public infrastructure investment trust.
2. Terminate or otherwise cease pursuing any proceedings as described above in Paragraph 1 above or present any petition or pass any resolution to remove a liquidator of the Trust.
3. Authorizing or undertaking any reduction of capital or buyback of Ordinary Units (as defined in the Trust Deed), in accordance with applicable law, except where such reduction of capital or buyback is being undertaken such that all holders of Ordinary Units have the right to receive a pro rata share of the net proceeds (after payment of any taxes by the Trust or any of the special purpose vehicles held by the Trust (“**SPVs**”) or after provision for tax paid or accrued by the Trust or any of the SPVs) in accordance with the Trust Deed and provided such reduction of capital or buyback is permitted by the distribution policy of the Trust.
4. Any declaration or payment of any distribution on, or redemption of, any Ordinary Units that is not being undertaken in a manner permitted by the distribution policy of the Trust, applicable law or in a manner such that all Ordinary Unitholders do not have the right to receive a pro rata share of the net distributable cash flows of the Trust (after payment of any taxes by the Trust or any of the SPVs or after provision for tax paid or accrued by the Trust or any of the SPVs) in accordance with the Trust Deed.
5. Any:
 - (a) creation or issuance of Ordinary Units or Subordinate Units (as defined in the Trust Deed), other than: (i) where such Ordinary Units are offered on the same terms to all Unitholders in proportion to their respective unitholding; (ii) as required for reclassification of Subordinate Units to Ordinary Units as per the terms of the Trust Deed, or
 - (b) taking of Unitholder loans by the Trust, other than where such Unitholder loans are offered on the same terms to all Unitholders in proportion to their respective unitholding.
6. Any new investment (through equity or debt or any other hybrid instrument) in, or acquisition of, any business, whether by way of acquisition of securities or assets, other than acquisition of the ROFO Securities or acquisition of any assets or securities from Cube Highways and Infrastructure V Pte Ltd (“**CH5**”) or other affiliates of the Sponsors of the Trust in accordance with the policies of the Trust
7. Carrying out any activity in any jurisdiction or with any Person which is subject to, or which will cause the Trust to become subject to, any economic or financial sanctions in any jurisdiction.
8. Any incurrence of additional financial indebtedness by the Trust such that the aggregate consolidated borrowings and deferred payments (net of cash and cash equivalents) of the Trust and its SPVs exceeds 70% of the value of the consolidated assets owned by the Trust and its SPVs, as may be permitted by applicable law.
9. Any repeal or amendment of the Policies (as existing as on the listing date) and adoption of any new Policies which override any of the provisions of the Policies (as existing as on the listing date), except as required under applicable law.
10. Any change in, or amendment of, the Trust Deed, the Investment Management Agreement or the Project Implementation and Management Agreements executed in relation to the Trust.

11. Any revocation of, or amendment to, the matters listed in paragraph 1 to 10 above.

RESOLVED FURTHER THAT the 'Specified matters' set out above shall be undertaken in accordance with applicable law and shall be brought to the Ordinary Unitholders for their approval in accordance with and subject to applicable law.

RESOLVED FURTHER THAT the Board of Directors of the Investment Manager, subject to applicable law, be and is, hereby authorised on behalf of the InvIT to inform all concerned, in such form and manner as may be required or is necessary and also to execute such agreements, letters and other writings in this regard, including delegation of all, or any of these powers, to do all acts, deeds, things, and matters as may be required or necessary to give effect to this resolution to be in the best interest of the InvIT, as it may deem fit."

For Cube Highways Trust
By Order of the Board
Cube Highways Fund Advisors Private Limited
(as the Investment Manager of Cube Highways Trust)

-Sd/-
Mridul Gupta
Company Secretary and Compliance Officer

Date: Sep 15, 2023

Place: New Delhi

Principal Place of Business and Contact Details of the Trust

Cube Highways Trust

B-376, UGF, Nirman Vihar, New Delhi-110092

Email: compliance.officer@cubehighways.com

Website: www.cubehighwaystrust.com

Compliance Officer: Mr. Mridul Gupta

Registered and Corporate Office and Contact Details of the Investment Manager

Cube Highways Fund Advisors Pvt. Ltd.

CIN: U74999DL2021FTC379941

Registered office: B-376, UGF, Nirman Vihar, New Delhi-110092

Corporate Office: Unit No. 1901, 19th Floor, Tower-B, World Trade Tower, Plot No. C-1, Sector-16, Noida, U.P-201301

Tel: +91 120 4868300

email: compliance.officer@cubehighways.com

NOTES:

- 1.** As per the Regulation 22(2)(b) of the SEBI (Infrastructure Investment Trusts) Regulations, 2014, for any matter requiring approval of the Ordinary Unitholders, voting may also be done by postal ballot or electronic mode. Pursuant to this, InvIT is seeking the approval of the Ordinary Unitholders on the proposed resolution by way of Postal Ballot through remote e-voting.
- 2.** An explanatory statement stating all material facts and the reason for the proposed resolution is annexed herewith.
- 3.** The Investment Manager on behalf of Cube Highways Trust ("InvIT") has engaged the services of M/s. KFin Technologies Limited ("KFintech"), the Registrar and Transfer Agent ("RTA") of the InvIT to provide remote e-voting facility to the Ordinary Unitholders. Kindly refer to Notes to this Notice for detailed instructions for remote E-voting.
- 4.** Postal Ballot Notice is being sent to those Ordinary Unitholders whose names appear in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. August 25, 2023 ("cut-off date"). Eligible Ordinary Unitholders as on the cut-off date would be entitled to vote and a person who is not an Ordinary Unitholder as on the cut-off date should treat this Postal Ballot Notice for information purposes only.
- 5.** The Postal Ballot Notice is being sent to the Ordinary Unitholders on their registered / updated/ available email Ids with the InvIT / RTA. The Ordinary Unitholders shall vote through electronic mode only as per the instructions for e-voting provided in the Postal Ballot Notice. Ordinary Unitholders who have not registered their email addresses or have not received any communication regarding this Postal Ballot Notice for any reason whatsoever, may obtain the User ID and Password by sending a request to KFintech (Unit: CUBEINVIT) at einward.ris@kfintech.com or evoting@kfintech.com or contact KFintech at 1800-309-4001 (between 9:00 A.M. to 5:30 P.M.) or contact InvIT at +91 0120-4868300 (on weekdays between 9:00 A.M. to 5:30 P.M. Copy of this Notice is also available on the website of the InvIT at www.cubehighwaystrust.com and may also be accessed from the relevant section of websites of Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited. The Notice is also available on the website of RTA i.e. <https://evoting.kfintech.com>.
- 6.** The e-voting period commences on Sep 16, 2023 at 09:00 a.m. (IST) and ends on Oct 6, 2023 at 5:00 p.m. (IST). The e-voting module shall be disabled for voting thereafter. Once the vote on the resolution(s) is cast by the Unitholder, the Unitholder shall not be allowed to change it subsequently.
- 7.** Resolutions passed by the Ordinary Unitholders through Postal Ballot are deemed to have been passed as if they have been passed at a general meeting of the Ordinary Unitholders.
- 8.** The Board of Directors of Cube Highways Fund Advisors Private Limited ("Board"), the Investment Manager of the InvIT ("Investment Manager"), has appointed Mr. Harish Chawla (Mem. No. F9002 and C.P. No.15492) Partner, M/s. CL & Associates, Practicing Company Secretaries, New Delhi, as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.
- 9.** An Ordinary Unitholder cannot exercise his/her vote by proxy on Postal Ballot.
- 10.** Resolution(s) passed by the requisite majority by the Ordinary Unitholders through Postal ballot shall be deemed to have been passed as if they have been passed at a General Meeting of the Ordinary Unitholders.
- 11.** The resolution(s), if approved, shall be deemed to have been passed on the last date of the e-voting i.e. Oct 6, 2023.
- 12.** The voting rights of Unitholders shall be in proportion to their Ordinary Units of the Ordinary Unit capital of InvIT as on the cut-off date i.e. Friday, August 25, 2023.
- 13.** The Scrutinizer will submit its report to the Compliance Officer of the Investment Manager after the completion of scrutiny and the result of the voting by Postal Ballot will be announced by the Compliance Officer within 48 working hours and will be displayed on the website of the InvIT:

<https://www.cubehighwaystrust.com/> besides being communicated to the Stock Exchange(s), RTA on the said date.

- 14.** All the material documents referred to in the Explanatory Statement will be available for inspection at the principal place of business of the InvIT during office hours on all working days from the date of dispatch until the last date of e-voting by Postal Ballot i.e. Oct 6, 2023 or all the documents referred to in the accompanying notice shall be available for inspection through electronic mode, on the basis of the request being sent to compliance.officer@cubehighways.com.

15. Voting through electronic means

Details of the process and manner of e-voting are provided below:

Step 1: Access to Depositories' e-Voting system in case of Individual Unitholders holding units in demat mode.

Step 2: Access to KFintech e-Voting system in case of Non-Individual Unitholders holding units in demat mode.

Details on Step 1 are mentioned below:	
1) Login method for remote e-Voting for Individual Unitholders holding units in demat mode	
Individual Unitholders holding units in demat mode with NSDL	Individual Unitholders holding units in demat mode with CDSL
<p>1. Existing IDeAS Users:</p> <p>(i) Visit URL: https://eservices.nsdl.com</p> <p>(ii) Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section.</p> <p>(iii) On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting".</p> <p>(iv) Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p>	<p>1. Users who have opted for Easi/ Easiest</p> <p>(i) Visit URL: https://web.cdslindia.com/myeasi/home/login Or URL: www.cdslindia.com</p> <p>(ii) Click on New System Myeasi</p> <p>(iii) Login with your registered User ID and Password.</p> <p>(iv) The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</p> <p>(v) Click on e-Voting service provider name to cast your vote.</p>
<p>2. Users not registered for IDeAS e-Services</p> <p>(i) To register, click on link: https://eservices.nsdl.com</p> <p>(ii) Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>(iii) Proceed with completing the required fields.</p> <p>(iv) Follow the steps given in point no. 1</p>	<p>2. User not registered for Easi/Easiest</p> <p>(i) Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>(ii) Proceed with completing the required fields.</p> <p>(iii) Follow the steps given in point no. 1</p>
<p>3. Users may alternatively vote by directly accessing the e-Voting website of NSDL</p> <p>(i) Open URL: https://www.evoting.nsdl.com/</p> <p>(ii) Click on the icon "Login" which is available under 'Shareholder/ Member' section.</p> <p>(iii) A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen.</p>	<p>3. Users may alternatively vote by directly accessing the e-Voting website of CDSL</p> <p>(i) Visit URL: www.cdslindia.com</p> <p>(ii) Provide your demat Account Number and PAN No.</p> <p>(iii) System will authenticate user by sending OTP on registered Mobile & Email as recorded in the Demat Account.</p> <p>(iv) After successful authentication, user will be provided links for the respective ESP, i.e., KFintech where the e- Voting is in progress.</p>

<p>(iv) Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e., KFintech.</p> <p>(v) On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</p>	
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Important note:

Ordinary Unitholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password options available at above mentioned websites.

Helpdesk for Individual unitholders holding units in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL is as under:

Login type	Helpdesk details
Individual Ordinary 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 022-23058738 and 22-23058542-43.
Individual Ordinary 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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

Details on Step 2 are mentioned below:

2) Login method for Non-individual Unitholders in demat mode

A) Unitholders whose email IDs are registered with Depositories/Depository Participant(s), will receive an email from KFinTech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- (i) Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- (ii) Enter the login credentials (i.e. User ID and Password). In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting the vote.
- (iii) After entering these details appropriately, click on "LOGIN".
- (iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc., on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- (v) You need to login again with the new credentials.
- (vi) On successful login, the system will prompt you to select the "EVEN" i.e., "**CUBE HIGHWAYS TRUST**" and click on "Submit".
- (vii) On the voting page, enter the number of units (which represents the number of votes) as on the Cut-off Date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total unitholding as mentioned herein above. You may also choose the option "ABSTAIN". If the Unitholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the units held will not be counted under either head.
- (viii) Unitholders holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat accounts.

EXPLANATORY STATEMENT

ITEM NO. 1: TO CONSIDER AND APPROVE THE LIST OF SPECIFIED MATTERS

To ensure good corporate governance and inclusive decision-making processes in certain critical and specific matters including significant changes in the Trust's structure, the Investment Manager believes that certain items such as liquidation, winding up, bankruptcy of the Trust, reduction of the capital of the Trust, or any repeal or amendment of the Policies of the Trust, if permitted under applicable law, should be considered and approved by the Ordinary Unitholders of the Trust.

Further, as per Reg 22(5)(d) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (SEBI InvIT Regulations), the Investment Manager can consider any issue, not in the ordinary course of business, which in the opinion of the sponsor(s) or trustee or investment manager, is material and requires approval of the unit holders where votes cast in favour of the resolution shall be more than one and a half times the votes cast against the resolution.

Accordingly, the board of directors of the Investment Manager has evaluated that the matters specified in Item No. 1 of the Notice, whenever contemplated subject to applicable laws, are of a nature that is not in the ordinary course of the business of the Trust and may be of a nature that requires approval of the Ordinary Unitholders and has accordingly brought the list of Specified Matters before the Ordinary Unitholders for approval. Such specified matters, when contemplated by the Trust and the Investment Manager, subject to permissibility under applicable laws, will require approval of the Ordinary Unitholders of the Trust where votes cast in favour of the resolution shall not be less than one and a half times the votes cast against the resolution.

None of the directors or key managerial personnel of the Investment Manager is interested in the proposed resolution.

The Board of Directors of Investment Manager recommends the resolution as set out in Item No. 1 of the Notice for your approval with the requisite majority i.e. where the votes cast in favour of the resolution are required to be more than one and a half times the votes cast against the resolution).