



**CAPITAL INFRA TRUST**  
**(ERSTWHILE NATIONAL INFRASTRUCTURE TRUST)**

(Registered in the Republic of India as an irrevocable trust set up under the Indian Trusts Act, 1882 on September 25, 2023, read along with Amendment to the Trust Deed dated October 10, 2024 in Gurugram, Haryana, India and registered as an infrastructure investment trust under the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, ("SEBI InvIT Regulations") on March 7, 2024 having registration number IN/INVIT/23-24/00029. An updated certificate of registration dated October 16, 2024, bearing registration number IN/InvIT/23-24/00029, was issued to the Trust, by SEBI pursuant to change of name of the Trust to "Capital Infra Trust" in accordance with the SEBI InvIT Regulations.)

**Principal place of business and registered office:** Unit No. 1401-1403, 14<sup>th</sup> Floor, Tower B, SAS Tower, Medicity, Sector-38, Gurugram 122001, Haryana, India

**Tel:** +0124 4920139; **Compliance Officer:** Shubham Jain

**E-mail:** compliance@capitalinfatrust.com; **Website:** www.capitalinfatrust.com

**NOTICE TO THE INVESTORS: ADDENDUM TO THE DRAFT OFFER DOCUMENT (THE "ADDENDUM")**

SPONSOR	INVESTMENT MANAGER	TRUSTEE
 Gawar Construction Limited	 Gawar Investment Manager Private Limited	 Axis Trustee Services Limited




This is in relation to the initial public offer of units of Capital Infra Trust (*erstwhile National Infrastructure Trust*) (the "InvIT" or "Trust") for an amount aggregating up to ₹ 16,000.00 million comprising a fresh issue of up to [●] Units aggregating up to ₹ 12,000.00 million by the Trust (the "Fresh Issue") and the Sponsor Selling Unitholder, offering up to [●] Units aggregating up to ₹ 4,000.00 million for a cash price of ₹ [●] per Unit (the "Offer for Sale" and together with the Fresh Issue, the "Offer") and the draft offer document dated August 26, 2024 ("Draft Offer Document") filed with the Securities and Exchange Board of India ("SEBI"), the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), and together with NSE, the "Stock Exchanges").

**INITIAL PUBLIC OFFER IN RELIANCE UPON REGULATION 14(4) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (INFRASTRUCTURE INVESTMENT TRUSTS) REGULATIONS, 2014, AS AMENDED.**

The potential investors may note the following:

- In the Draft Offer Document, reference to the term "Trust" or "InvIT" refer to "National Infrastructure Trust". However, SEBI, pursuant to its letter bearing reference no. SEBI/HO/DDHS/DDHS-RAC-1/P/OW/2024/29332/1 dated September 12, 2024 issued to all the Infrastructure Investment Trusts and letter no. SEBI/HO/DDHS-RAC-1/OW/P/2024/29293/1 dated September 12, 2024 ("SEBI Advisory") issued to the Trust, advised the Trust to refrain from using the word "National", "India", "Indian" or "Bharat" or words which suggest patronage of Government of India in the name of the Trust. The board of directors ("Board") of the Gawar Investment Manager Private Limited ("Investment Manager") vide resolution dated October 4, 2024 ("Resolution") approved the change of the name of the "National Infrastructure Trust" to "Capital Infra Trust".
- In order to assist the potential investors to get a complete understanding of the updated information consequent upon the change of name of the Trust, the updated relevant portions of the cover page and sections titled "Definitions and Abbreviations", "The Offer", "Overview of the Trust", "Risk Factor", "Summary of Business", "General Information", "Business", "Summary of Concession Agreements", "Management's Discussion and Analysis of Financial Condition and Results of Operations", "Regulatory Approvals" and "Material Contracts and Documents for Inspection" have been included in this Addendum. All other reports and statements as obtained from third party service providers addressed and referring to "National Infrastructure Trust" shall now be read as addressed and referring to the "Capital Infra Trust (*erstwhile National Infrastructure Trust*)".
- The above changes are to be read in conjunction with the Draft Offer Document and accordingly their references in the Draft Offer Document stand updated pursuant to this Addendum. The information in this Addendum supplements the Draft Offer Document and updates the information in the Draft Offer Document, as applicable. However, this Addendum does not reflect all the changes that have occurred between the date of filing of the Draft Offer Document and the date hereof, and accordingly does not include all the changes and/or updates that will be included in the Offer Document and the Final Offer Document. Please note that all other details / information included in the Draft Offer Document will be suitably updated, including to the extent stated in this Addendum, as may be applicable, in the Offer Document and the Final Offer Document, as and when filed with SEBI and Stock Exchanges. Investors should not rely on the Draft Offer Document or this Addendum for any investment decision and should read the Offer Document and the Final Offer Document, as and when filed with SEBI and Stock Exchanges before making an investment decision with respect to the Offer. All capitalized terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Offer Document.

Place Gurugram, Haryana  
Date: October 17, 2024

LEAD MANAGERS TO THE OFFER	REGISTRAR TO THE OFFER
 <b>SBI Capital Markets Limited</b> 1501, 15 <sup>th</sup> Floor, A & B Wing, Parinee Crescendo G Block, Bandra Kurla Complex Bandra East, Mumbai 400 051 Maharashtra, India <b>Tel:</b> +91 22 4196 8300 <b>E-mail:</b> project3g_fy25@sbicaps.com <b>Website:</b> www.sbicaps.com <b>Contact Person:</b> Mandeep Singh <b>Investor grievance E-mail:</b> investor.relations@sbicaps.com <b>SEBI Registration No.:</b> INM000003531	 <b>HDFC Bank Limited</b> Investment Banking Group, Unit No. 701, 702 and 702-A, 7 <sup>th</sup> floor Tower 2 and 3, One International Centre Senapati Bapat Marg, Prabhadevi, Mumbai -400013 Maharashtra, India <b>Tel:</b> +91 22 3395 8233 <b>E-mail:</b> nit.ip@hdfcbank.com <b>Website:</b> www.hdfcbank.com <b>Investor Grievance E-mail:</b> investor.redressal@hdfcbank.com <b>Contact Person:</b> Sanjay Chudasama <b>SEBI Registration No.:</b> INM000011252
 <b>KFin Technologies Limited</b> Selenium, Tower-B Plot 31 and 32, Financial District Nanakramguda, Serilingampally Hyderabad 500 032 Telangana, India <b>Tel:</b> +91 49 6716 2222 <b>E-mail:</b> nationalinfra.units@kfintech.com <b>Website:</b> www.kfintech.com <b>Investor Grievance E-mail:</b> einward.ris@kfintech.com <b>Contact Person:</b> M.Murali Krishna <b>SEBI Registration No.:</b> INR000000221	

**BID/OFFER PROGRAM\***

**BID/OFFER OPENS ON: [●]**

**BID/OFFER CLOSES ON: [●]**

\*The Investment Manager may, in consultation with the Lead Managers, consider participation by Anchor Investors in accordance with the SEBI InvIT Regulations and SEBI Guidelines. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date.

\*\*The Investment Manager may, in consultation with the Lead Managers, consider closing the Bid/ Offer Period for QIBs one Working Day prior to the Bid/ Offer Closing Date in accordance with the SEBI Guidelines.

# The Offer may also include participation by Strategic Investors in accordance with the SEBI Guidelines.

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## DEFINITIONS AND ABBREVIATIONS

The following definition shall amend and replace the respective definitions in the section “Definitions and Abbreviations” beginning on page 3 of the Draft Offer Document.

### Trust Related Terms

Term	Description
Amendment to the Trust Deed	Amendment to the Trust Deed dated October 10, 2024, entered into between, the Sponsor and the Trustee.
Amendment to the Investment Management Agreement	Amendment to the Investment Management Agreement dated October 7, 2024, entered into between, the Trustee (on behalf of the Trust), the Investment Manager and the Initial SPVs.
Investment Management Agreement	Investment management agreement dated November 10, 2023, entered into between the Trustee (on behalf of the Trust) and the Investment Manager, as amended.
InvIT or Trust	Capital Infra Trust ( <i>erstwhile National Infrastructure Trust</i> )
Trust Deed	Trust deed dated September 25, 2023, executed between the Sponsor and the Trustee, as amended.

## THE OFFER

The following line items shall reflect the requisite changes in “The Offer” beginning on page 17 of the Draft Offer Document.

<b>Offer</b>	Up to [●] Units aggregating up to ₹ 16,000.00 million
<i>Of which</i>	
<i>Fresh Issue<sup>#</sup></i>	Up to [●] Units aggregating up to ₹ 12,000.00 million
<i>Offer for Sale<sup>##</sup></i>	Up to [●] Units aggregating up to ₹ 4,000.00 million
<i>Less</i>	
Strategic Investor Portion*	Up to [●] Units aggregating up to ₹ [●] million, subject to a maximum of 25% of the Offer
<b>Offer</b>	Up to [●] Units aggregating up to ₹16,000.00 million
<i>Of which</i>	
Institutional Investor Portion (not more than 75% of the Offer)**	Not more than [●] Units
Non-Institutional Investor Portion (not less than 25% of the Offer)	Not less than [●] Units
Floor Price	₹[●]
Cap Price	₹[●]
Offer Price	₹[●]
Minimum Bid Size	₹[●]
<b>Bid/Offer Opening Date<sup>***</sup></b>	[●]
<b>Bid/Offer Closing Date<sup>****</sup></b>	[●]
<b>Trust</b>	Capital Infra Trust ( <i>erstwhile National Infrastructure Trust</i> )
<b>Sponsor/ Sponsor Selling Unitholder</b>	Gawar Construction Limited
<b>Trustee</b>	Axis Trustee Services Limited
<b>Investment Manager</b>	Gawar Investment Manager Private Limited
<b>Project Manager</b>	Gawar Construction Limited
<b>Authority for this Offer</b>	This Offer was authorised, and approved by the IM Board on August 20, 2024 and the InvIT Committee on August 26, 2024  The Offer for Sale has been authorised by the board of directors of the Sponsor Selling Unitholder on August 22, 2024
<b>Tenure of the Trust</b>	The Trust shall stand settled until it comes to an end or is wound up in accordance with the Trust Deed and applicable law. For details, refer to the section titled “ <i>Parties to the Trust</i> ” on page 109
<b>Units issued and outstanding as of the date of this Draft Offer Document</b>	As of the date of this Draft Offer Document, there are no issued and outstanding Units
<b>Units issued and outstanding immediately after this Offer</b>	[●] Units
<b>Details of commitment received from Strategic Investors</b>	[●]
<b>Sponsor Units</b>	Up to [●] Units  The Units to be held by the Sponsor will be allotted to the Sponsor, simultaneously with the Allotment pursuant to this Offer. Such Units held by the Sponsor shall rank <i>pari passu</i> with, and have the same rights as, the Units to be Allotted.
<b>Distribution</b>	Refer to the section titled “ <i>Distributions</i> ” on page 211
<b>Indian Taxation</b>	For statement of possible tax consideration / benefits available to the Trust and its Unitholders under applicable laws in India, refer to the section titled “ <i>Statement of Possible Tax Benefits</i> ” on page 82
<b>Use of Proceeds</b>	Refer to the section titled “ <i>Use of Proceeds</i> ” on page 78
<b>Listing</b>	Prior to this Offer, there has been no market for the Units. The Units are proposed to be listed on the BSE and NSE. In-principle approval for listing of the Units has been received from BSE and NSE on [●] and [●], respectively. The Investment Manager shall apply to the Stock Exchanges for the final listing and trading approval, after the Allotment and the credit of the Units to the demat accounts of the Allottees
<b>Designated Stock Exchange</b>	BSE
<b>Closing Date</b>	The date on which Allotment of the Units pursuant to this Offer shall be made, i.e., on or about [●]
<b>Ranking</b>	The Units being issued shall rank <i>pari passu</i> in all respects, including rights in respect of distribution. Refer to the section titled “ <i>Rights of Unitholders</i> ” on page 214
<b>Lock-in and Rights of Unitholders</b>	For details, refer to the section titled “ <i>Information Concerning the Units</i> ” on page 75 and “ <i>Rights of Unitholders</i> ” on page 214
<b>Risk Factors</b>	Prior to making an investment decision, Bidders should carefully consider the matters discussed in the section titled “ <i>Risk Factors</i> ” on page 21

<sup>#</sup> The Offer has been authorized by a resolution of the IM Board dated August 20, 2024, and the InvIT Committee on August 26, 2024.

<sup>##</sup> The Sponsor Selling Unitholder has consented to participate in the Offer for Sale pursuant to a resolution of the board of directors of the Sponsor dated August 22, 2024. Further, with respect to the Units offered by the Sponsor Selling Unitholder in the Offer for Sale, the Sponsor Selling Unitholder has held

equity shares in the Initial Portfolio Assets (against which such Units are to be received), for a period of at least one year immediately preceding the date of this Draft Offer Document.

<sup>\*</sup>The Investment Manager may, in consultation with the Lead Managers, consider participation by Strategic Investors in the Offer in accordance with the SEBI InvIT Regulation and SEBI Guidelines. Each Strategic Investor proposing to invest in the Offer shall enter into a strategic investor unit subscription agreement with the Investment Manager (on behalf of the Trust) prior to filing of the Offer Document with SEBI and the Stock Exchanges.

<sup>\*\*</sup> The Investment Manager may, in consultation with the Lead Managers, consider participation by Anchor Investors in the Offer for up to 60% of the Institutional Investor Portion in accordance with the SEBI InvIT Regulation and SEBI Guidelines.

<sup>\*\*\*</sup>The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date

<sup>\*\*\*\*</sup> The Investment Manager may, in consultation with the Lead Managers, consider closing the Bid/ Offer Period for QIBs one Working Day prior to the Bid/ Offer Closing Date in accordance with the SEBI Guidelines.

## OVERVIEW OF THE TRUST

*The following amendments shall reflect the requisite changes in “Overview of the Trust” beginning on page 19 of the Draft Offer Document.*

### **Structure and description of the Trust**

The Trust has been settled by Gawar Construction Limited (the Sponsor and the settlor), as an irrevocable trust under the provisions of the Trusts Act in Gurugram, Haryana, India pursuant to the Trust Deed. The Trust has been registered with SEBI as an infrastructure investment trust under the SEBI InvIT Regulations on March 7, 2024, having registration number IN/INVIT/23-24/00029 (updated *vide* SEBI registration certificate dated October 16, 2024, bearing registration number IN/InvIT/23-24/0029). The Sponsor has irrevocably transferred to the Trust an amount of ₹5,100 towards the initial corpus of the Trust, with an intention to settle and establish the Trust.

## RISK FACTORS

The following existing risk factors in the section “Risk Factors” beginning on page 21 of the Draft Offer Document shall be updated / replaced with the following risk factors

**1. The Trust is a newly settled trust and does not have an established operating history, which will make it difficult to accurately assess our future growth prospects.**

The Trust was set-up as an infrastructure investment trust and registered with the SEBI on March 7, 2024 (updated *vide* SEBI registration certificate dated October 16, 2024) and subject to receipt of requisite approvals, proposes to acquire 100% of the equity shares in each of the Project SPVs, pursuant to the Share Purchase Agreements, prior to the Allotment of Units. For further details, please see the section titled “Formation Transactions in Relation to the Trust” on page 97. The Trust does not have any operating history or its own historical financial information by which its past performance may be assessed. This will make it difficult for investors to assess its future performance. Further, growth prospects as an infrastructure investment trust can be affected by a wide variety of factors, including, inability to raise funds required for our operations, adverse developments in tax regulations affecting our Unitholders, operational performance, distribution, and acquiring new assets. Any inability to meet these challenges could cause disruptions to our operations and could be detrimental to our long-term business outlook. There can be no assurance that the Initial Portfolio Assets will be able to generate sufficient revenue from their operations to generate sufficient cash flows to make distributions to the Unitholders, or that such distributions will be in line with those set out in the section titled “Projections of Revenue from Operations and Cash Flow from Operating Activities” on page 359. Additionally, the historical financial information of the Project SPVs on a combined basis has been included in this Draft Offer Document in the section titled “Special Purpose Combined Financial Statements” on page 221. There can be no assurance that our future performance will be consistent with the historical financial information on a combined basis included in this Draft Offer Document.

**22. We may not be able to obtain trademark registration or continue to use our intellectual property.**

As of the date of this Draft Offer Document, our Investment Manager on our behalf has made an application dated October 11, 2024, bearing number 6665314 and 6665315, for trademark registration with the Registrar of Trade Marks, Delhi for the



logo of the Trust, under class 35 and 36, respectively, of the Trade Marks Act, 1999. The registration of trademark is a time-consuming process and there can be no assurance that such registration will be granted by the concerned authority. If we fail to register our logo, we would not be able to protect relevant intellectual property or may have to cease the usage of the logo.

## SUMMARY OF BUSINESS

*The following amendments shall reflect the requisite changes in “Summary of Business” beginning on page 65 of the Draft Offer Document.*

Capital Infra Trust (*erstwhile National Infrastructure Trust*) is an infrastructure investment trust sponsored by Gawar Construction Limited (“**GCL**” or “**Sponsor**”), established on September 25, 2023, with the objective to carry on the activities of, and to make investments as, an infrastructure investment trust, as permissible under the SEBI InvIT Regulations. We were settled by way of the Trust Deed, by GCL (the Sponsor) read along with Amendment to the Trust Deed and registered as an infrastructure investment trust with SEBI on March 7, 2024 (updated *vide* SEBI registration certificate dated October 16, 2024), in accordance with the SEBI InvIT Regulations.



## GENERAL INFORMATION

*The following amendments shall reflect the requisite changes in “General Information” beginning on page 70 of the Draft Offer Document.*

The Trust has been settled by Gawar Construction Limited, our Sponsor, as an irrevocable trust under the provisions of the Trusts Act in Gurugram, India pursuant to the Trust Deed on September 25, 2023, read along with Amendment to the Trust Deed. The Trust has been registered with the SEBI as an infrastructure investment trust under Regulation 3(1) of the SEBI InvIT Regulations on March 7, 2024, having registration number IN/INVIT/23-24/00029 (updated *vide* SEBI registration certificate dated October 16, 2024, bearing registration number IN/InvIT/23-24/0029) in accordance with the SEBI InvIT Regulations. For further details on the background of the Trust and description of the Project SPVs, refer to the section titled “**Overview of the Trust**”, “**Formation Transactions in relation to the Trust**” and “**Business**” on pages 17, 97 and 145, respectively.

### **Principal place of business, registered office, and correspondence address of the Trust:**

#### **Capital Infra Trust (Erstwhile National Infrastructure Trust)**

Unit No. 1401-1403, 14<sup>th</sup> Floor  
Tower B, SAS Tower, Medicity, Sector-38 Gurugram – 122001  
Haryana, India

**Tel:** 0124 – 4920139

**E-mail:** [compliance@capitalinfratrust.com](mailto:compliance@capitalinfratrust.com)

**SEBI registration number:** IN/INVIT/23-24/00029

**Date of registration with the SEBI:** March 7, 2024.

Pursuant to our name change, an updated certificate dated October 16, 2024, bearing registration number IN/InvIT/23-24/0029) was issued by SEBI in accordance with the SEBI InvIT Regulations.

## **BUSINESS**

*The following amendments shall reflect the requisite changes in “Business” beginning on page 145 of the Draft Offer Document.*

### **Overview**

Capital Infra Trust (*erstwhile National Infrastructure Trust*) is an infrastructure investment trust sponsored by Gawar Construction Limited (“GCL” or “Sponsor”), established on September 25, 2023 with the objective to carry on the activities of, and to make investments as, an infrastructure investment trust, as permissible under the SEBI InvIT Regulations. We were settled by way of the Trust Deed, by GCL (the Sponsor) read along with Amendment to the Trust Deed and registered as an infrastructure investment trust with SEBI on March 7, 2024, (updated *vide* SEBI registration certificate dated October 16, 2024) in accordance with the SEBI InvIT Regulations.

## SUMMARY OF CONCESSION AGREEMENTS

*The following amendments shall reflect the requisite changes in “Summary of Concession Agreements” beginning on page 171 of the Draft Offer Document.*

*The following are brief descriptions of the concession agreements entered into by the Initial Portfolio Assets or SPVs. The descriptions and summaries of the concession agreements below are indicative and they are not, nor do they purport to be, full, complete or exhaustive descriptions and summaries. Capitalized terms used in this section and not defined, have the meaning as assigned to such terms in the respective concession agreements. Copies of these concession agreements have been made available for inspection at the office of the Capital Infra Trust (erstwhile National Infrastructure Trust), Unit No. 1401-1403, 14<sup>th</sup> Floor, Tower B, SAS Tower, Medicity, Sector- 38, Gurugram, Haryana- 122001. For further details, please see “**Material Contracts and Documents for Inspection**” on page 370.*

## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

*The following amendments shall reflect the requisite changes in "Summary of Business" beginning on page 287 of the Draft Offer Document.*

### **Overview**

Capital Infra Trust (*erstwhile National Infrastructure Trust*) is an infrastructure investment trust sponsored by Gawar Construction Limited ("**GCL**" or "**Sponsor**"), established on September 25, 2023 with the objective to carry on the activities of, and to make investments as, an infrastructure investment trust, as permissible under the SEBI InvIT Regulations. We were settled by way of the Trust Deed, by GCL (the Sponsor) read along with Amendment to the Trust Deed and registered as an infrastructure investment trust with SEBI on March 7, 2024, (updated *vide* SEBI registration certificate dated October 16, 2024) in accordance with the SEBI InvIT Regulations.

## REGULATORY APPROVALS

*Details of the following certificate shall be inserted in the chapter “Regulatory Approvals” beginning on page 325 of the Draft Offer Document in the appropriate alphabetical order.*

### **B. Approvals in relation to the Trust**

1. Updated certificate of registration dated October 16, 2024, bearing registration number IN/InvIT/23-24/0029 issued by SEBI to the Trust in accordance with the SEBI InvIT Regulations, pursuant to change of name of the Trust to “Capital Infra Trust”.

## **MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION**

*Details of following contracts shall be inserted in the list of the deemed material contracts in “Material Contracts and Documents for Inspection” beginning on page 370 of the Draft Offer Document in the appropriate alphabetical order.*

1. Amendment to the Trust Deed entered into between Gawar Construction Limited (as the Sponsor) and the Trustee dated October 10, 2024.
2. Updated SEBI registration certificate for the Trust bearing registration number IN/InvIT/23-24/0029 dated October 16, 2024, under the name of “Capital Infra Trust” as an infrastructure investment trust.
3. Amendment to the Investment management agreement dated October 7, 2024, entered into between the Trustee (on behalf of the Trust) and Investment Manager.

## **DECLARATION**

The Investment Manager hereby declares and certifies that all relevant provisions of the SEBI InvIT Regulations, SEBI Guidelines, SEBI Act and all regulations and guidelines issued by the GoI or SEBI (as the case may be) have been complied with and no statement made in this Addendum is contrary to the provisions of the SEBI InvIT Regulations, the SCRA, the SEBI Guidelines, the SEBI Act, or rules, regulations, and guidelines issued thereunder (as the case may be). The Investment Manager further certifies that all the statements and disclosures in this Addendum are material, true, correct, not misleading and are adequate in order to enable the investors to make an informed decision.

**SIGNED BY THE DIRECTOR OF GAWAR INVESTMENT MANAGER PRIVATE LIMITED**

**Name: Yudhvir Singh Malik**

**Designation: Chairman and Independent Director**

**Date: October 17, 2024**

**Place: Gurugram**

## **DECLARATION**

The Investment Manager hereby declares and certifies that all relevant provisions of the SEBI InvIT Regulations, SEBI Guidelines, SEBI Act and all regulations and guidelines issued by the GoI or SEBI (as the case may be) have been complied with and no statement made in this Addendum is contrary to the provisions of the SEBI InvIT Regulations, the SCRA, the SEBI Guidelines, the SEBI Act, or rules, regulations, and guidelines issued thereunder (as the case may be). The Investment Manager further certifies that all the statements and disclosures in this Addendum are material, true, correct, not misleading and are adequate in order to enable the investors to make an informed decision.

**SIGNED BY THE DIRECTOR OF GAWAR INVESTMENT MANAGER PRIVATE LIMITED**

**Name: Rakesh Kumar**  
**Designation: Director**  
**Date: October 17, 2024**  
**Place: Gurugram**



## **DECLARATION**

The Investment Manager hereby declares and certifies that all relevant provisions of the SEBI InvIT Regulations, SEBI Guidelines, SEBI Act and all regulations and guidelines issued by the GoI or SEBI (as the case may be) have been complied with and no statement made in this Addendum is contrary to the provisions of the SEBI InvIT Regulations, the SCRA, the SEBI Guidelines, the SEBI Act, or rules, regulations, and guidelines issued thereunder (as the case may be). The Investment Manager further certifies that all the statements and disclosures in this Addendum are material, true, correct, not misleading and are adequate in order to enable the investors to make an informed decision.

**SIGNED BY THE DIRECTOR OF GAWAR INVESTMENT MANAGER PRIVATE LIMITED**

**Name: Neeraj Sheoran**

**Designation: Director**

**Date: October 17, 2024**

**Place: Mumbai**

## **DECLARATION**

The Investment Manager hereby declares and certifies that all relevant provisions of the SEBI InvIT Regulations, SEBI Guidelines, SEBI Act and all regulations and guidelines issued by the GoI or SEBI (as the case may be) have been complied with and no statement made in this Addendum is contrary to the provisions of the SEBI InvIT Regulations, the SCRA, the SEBI Guidelines, the SEBI Act, or rules, regulations, and guidelines issued thereunder (as the case may be). The Investment Manager further certifies that all the statements and disclosures in this Addendum are material, true, correct, not misleading and are adequate in order to enable the investors to make an informed decision.

**SIGNED BY THE DIRECTOR OF GAWAR INVESTMENT MANAGER PRIVATE LIMITED**

**Name: Bant Singh Singla**

**Designation: Director**

**Date: October 17, 2024**

**Place: Gurugram**

## **DECLARATION**

The Investment Manager hereby declares and certifies that all relevant provisions of the SEBI InvIT Regulations, SEBI Guidelines, SEBI Act and all regulations and guidelines issued by the GoI or SEBI (as the case may be) have been complied with and no statement made in this Addendum is contrary to the provisions of the SEBI InvIT Regulations, the SCRA, the SEBI Guidelines, the SEBI Act, or rules, regulations, and guidelines issued thereunder (as the case may be). The Investment Manager further certifies that all the statements and disclosures in this Addendum are material, true, correct, not misleading and are adequate in order to enable the investors to make an informed decision.

**SIGNED BY THE DIRECTOR OF GAWAR INVESTMENT MANAGER PRIVATE LIMITED**

**Name: Satish Chandra**

**Designation: Independent Director**

**Date: October 17, 2024**

**Place: Chandigarh**

## **DECLARATION**

The Investment Manager hereby declares and certifies that all relevant provisions of the SEBI InvIT Regulations, SEBI Guidelines, SEBI Act and all regulations and guidelines issued by the GoI or SEBI (as the case may be) have been complied with and no statement made in this Addendum is contrary to the provisions of the SEBI InvIT Regulations, the SCRA, the SEBI Guidelines, the SEBI Act, or rules, regulations, and guidelines issued thereunder (as the case may be). The Investment Manager further certifies that all the statements and disclosures in this Addendum are material, true, correct, not misleading and are adequate in order to enable the investors to make an informed decision.

**SIGNED BY THE DIRECTOR OF GAWAR INVESTMENT MANAGER PRIVATE LIMITED**

**Name: Vijayalakshmi R. Iyer**  
**Designation: Independent Director**  
**Date: October 17, 2024**  
**Place: Mumbai**

## **DECLARATION**

The Sponsor hereby declares and certifies that all relevant provisions of the SEBI InvIT Regulations, SEBI Guidelines, SEBI Act and all regulations and guidelines issued by the GoI or SEBI (as the case may be) have been complied with and no statement made in this Addendum is contrary to the provisions of the SEBI InvIT Regulations, the SCRA, the SEBI Guidelines, the SEBI Act, or rules, regulations, and guidelines issued thereunder (as the case may be). The Sponsor further certifies that all the statements and disclosures in this Addendum are material, true, correct, not misleading and are adequate in order to enable the investors to make an informed decision.

**SIGNED BY THE DIRECTOR OF GAWAR CONSTRUCTION LIMITED**

**Name: Rakesh Kumar**

**Designation: Director**

**Date: October 17, 2024**

**Place: Gurugram**

## **DECLARATION**

The Sponsor hereby declares and certifies that all relevant provisions of the SEBI InvIT Regulations, SEBI Guidelines, SEBI Act and all regulations and guidelines issued by the GoI or SEBI (as the case may be) have been complied with and no statement made in this Addendum is contrary to the provisions of the SEBI InvIT Regulations, the SCRA, the SEBI Guidelines, the SEBI Act, or rules, regulations, and guidelines issued thereunder (as the case may be). The Sponsor further certifies that all the statements and disclosures in this Addendum are material, true, correct, not misleading and are adequate in order to enable the investors to make an informed decision.

**SIGNED BY THE DIRECTOR OF GAWAR CONSTRUCTION LIMITED**

**Name: Ravinder Kumar**

**Designation: Director**

**Date: October 17, 2024**

**Place: Gurugram**

## **DECLARATION**

The Sponsor hereby declares and certifies that all relevant provisions of the SEBI InvIT Regulations, SEBI Guidelines, SEBI Act and all regulations and guidelines issued by the GoI or SEBI (as the case may be) have been complied with and no statement made in this Addendum is contrary to the provisions of the SEBI InvIT Regulations, the SCRA, the SEBI Guidelines, the SEBI Act, or rules, regulations, and guidelines issued thereunder (as the case may be). The Sponsor further certifies that all the statements and disclosures in this Addendum are material, true, correct, not misleading and are adequate in order to enable the investors to make an informed decision.

**SIGNED BY THE DIRECTOR OF GAWAR CONSTRUCTION LIMITED**

**Name: Ram Kishan**  
**Designation: Whole-time Director**  
**Date: October 17, 2024**  
**Place: Kangra**

## **DECLARATION**

The Sponsor hereby declares and certifies that all relevant provisions of the SEBI InvIT Regulations, SEBI Guidelines, SEBI Act and all regulations and guidelines issued by the GoI or SEBI (as the case may be) have been complied with and no statement made in this Addendum is contrary to the provisions of the SEBI InvIT Regulations, the SCRA, the SEBI Guidelines, the SEBI Act, or rules, regulations, and guidelines issued thereunder (as the case may be). The Sponsor further certifies that all the statements and disclosures in this Addendum are material, true, correct, not misleading and are adequate in order to enable the investors to make an informed decision.

**SIGNED BY THE DIRECTOR OF GAWAR CONSTRUCTION LIMITED**

**Name: Bant Singh Singla**

**Designation: Director**

**Date: October 17, 2024**

**Place: Gurugram**



## **DECLARATION**

The Sponsor hereby declares and certifies that all relevant provisions of the SEBI InvIT Regulations, SEBI Guidelines, SEBI Act and all regulations and guidelines issued by the GoI or SEBI (as the case may be) have been complied with and no statement made in this Addendum is contrary to the provisions of the SEBI InvIT Regulations, the SCRA, the SEBI Guidelines, the SEBI Act, or rules, regulations, and guidelines issued thereunder (as the case may be). The Sponsor further certifies that all the statements and disclosures in this Addendum are material, true, correct, not misleading and are adequate in order to enable the investors to make an informed decision.

**SIGNED BY THE DIRECTOR OF GAWAR CONSTRUCTION LIMITED**

**Name: Phoolwati**  
**Designation: Director**  
**Date: October 17, 2024**  
**Place: Gurugram**

## **DECLARATION**

The Sponsor hereby declares and certifies that all relevant provisions of the SEBI InvIT Regulations, SEBI Guidelines, SEBI Act and all regulations and guidelines issued by the GoI or SEBI (as the case may be) have been complied with and no statement made in this Addendum is contrary to the provisions of the SEBI InvIT Regulations, the SCRA, the SEBI Guidelines, the SEBI Act, or rules, regulations, and guidelines issued thereunder (as the case may be). The Sponsor further certifies that all the statements and disclosures in this Addendum are material, true, correct, not misleading and are adequate in order to enable the investors to make an informed decision.

**SIGNED BY THE DIRECTOR OF GAWAR CONSTRUCTION LIMITED**

**Name: Bhupinder Singh**

**Designation: Independent Director**

**Date: October 17, 2024**

**Place: Panchkula**

## **DECLARATION**

The Sponsor hereby declares and certifies that all relevant provisions of the SEBI InvIT Regulations, SEBI Guidelines, SEBI Act and all regulations and guidelines issued by the GoI or SEBI (as the case may be) have been complied with and no statement made in this Addendum is contrary to the provisions of the SEBI InvIT Regulations, the SCRA, the SEBI Guidelines, the SEBI Act, or rules, regulations, and guidelines issued thereunder (as the case may be). The Sponsor further certifies that all the statements and disclosures in this Addendum are material, true, correct, not misleading and are adequate in order to enable the investors to make an informed decision.

**SIGNED BY THE DIRECTOR OF GAWAR CONSTRUCTION LIMITED**

**Name: Sumedha Kataria**

**Designation: Independent Director**

**Date: October 17, 2024**

**Place: New Delhi**

## **DECLARATION**

The Sponsor Selling Unitholder hereby declares and certifies that all relevant provisions of the SEBI InvIT Regulations, SEBI Guidelines, SEBI Act and all regulations and guidelines issued by the GoI or SEBI (as the case may be) have been complied with and no statement made in this Addendum is contrary to the provisions of the SEBI InvIT Regulations, the SCRA, the SEBI Guidelines, the SEBI Act, or rules, regulations, and guidelines issued thereunder (as the case may be). The Sponsor Selling Unitholder further certifies that all the statements and disclosures in this Addendum are material, true, correct, not misleading and are adequate in order to enable the investors to make an informed decision.

**SIGNED BY GAWAR CONSTRUCTION LIMITED**  
*(as the Sponsor Selling Unitholder)*

**Name: Rakesh Kumar**  
**Designation: Director**  
**Date: October 17, 2024**  
**Place: Gurugram**