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If you have sold or otherwise transferred all of your shares in Infrastructure India plc (the “**Company**” or “**IIP**”) please send this document, together with the accompanying Form of Proxy, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. If you have sold or transferred part only of your holding of shares in the Company you should retain this document and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

Infrastructure India plc

(Incorporated and registered in the Isle of Man under the Isle of Man Companies Act 2006 with number 002457V)

Notice of Requisitioned Extraordinary General Meeting

**THIS IS AN IMPORTANT CIRCULAR
AND YOUR BOARD STRONGLY
URGES YOU TO VOTE
AGAINST ALL THE RESOLUTIONS
AT THE FORTHCOMING EGM**

Notice of an Extraordinary General Meeting of the Company to be held at IOMA House, Hope Street, Douglas, Isle of Man IM1 1AP at 10.00 a.m. on 6 April 2010 is set out at the end of this document. A Form of Proxy for use in relation to the Extraordinary General Meeting is also enclosed. Whether or not you propose to attend the Extraordinary General Meeting, you are requested to complete the Form of Proxy in accordance with the instructions printed thereon and return it to the Company’s registrars, Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, as soon as possible but in any event, to be valid, it must be completed and returned so as to arrive not later than 10.00 a.m. on 4 April 2010.

A summary of the action to be taken by Shareholders of the Company is set out on page 9 of this document and in the notice of Extraordinary General Meeting set out at the end of this document. The return of one or more completed Forms of Proxy will not prevent you from attending the Extraordinary General Meeting and voting in person if you wish to do so (and are so entitled).

DEFINITIONS

The following definitions apply throughout this document unless the context requires otherwise (in addition to the terms defined in the text):

“Advance UK” or the “Requisitioner”	Advance UK Trust PLC
“BAMA”	Bloomsbury Asset Management Advisors, the investment adviser to Infrastructure India HoldCo
“Board”	the board of directors of the Company
“Company” or “IIP”	Infrastructure India plc
“CREST”	the system for paperless settlement of trades and holdings of uncertificated shares administered by Euroclear UK & Ireland Limited (formerly known as CRESTCo Limited)
“Directors”	the directors of the Company, whose names are set out on page 4 of this document
“Extraordinary General Meeting” or “EGM”	the extraordinary general meeting of the Company the notice of which is set out at the end of this document, or any reconvened meeting following adjournment thereof
“FIMBRA”	the Financial Intermediaries, Managers and Brokers Regulatory Association Limited, one of the FSA’s predecessor organisations
“Form of Proxy”	the enclosed form of proxy for use by Shareholders in connection with the Extraordinary General Meeting
“FSA”	the United Kingdom Financial Services Authority
“FSMA”	the United Kingdom Financial Services and Markets Act 2000 (as amended)
“GDP”	Gross domestic product
“Infrastructure India HoldCo”	Infrastructure India HoldCo, a wholly owned subsidiary of the Company
“Investment Adviser Agreement”	the agreement dated 23 June 2008 between Infrastructure India HoldCo and BAMA
“IPO”	the initial public offering of Ordinary Shares with Warrants attached by way of a placing on the terms and subject to the conditions set out in, <i>inter alia</i> , the prospectus dated 24 June 2008
“Issued Ordinary Share Capital”	the issued share capital of the Company as at the date of this document, being 36,700,000 Ordinary Shares
“London Stock Exchange”	London Stock Exchange plc
“Official List”	the Official List of the UKLA
“Ordinary Shares”	ordinary shares of 1p each in the capital of the Company
“PFI”	Private Finance Initiative
“PPPs”	Public Private Partnerships

“Proposed Directors”	Geoffrey Richard Miller and John Charles Bourbon, the individuals proposed to be appointed to the Board by Advance UK
“Requisition”	the requisition from Nortrust Nominees Limited, acting on behalf of Advance UK dated 10 December 2009 and received by the Company on 14 December 2009
“Resolutions”	the ordinary resolutions to be put to the Extraordinary General Meeting as set out in the notice of Extraordinary General Meeting at the end of this document
“Shareholders”	the holders of Ordinary Shares
“UKLA”	the FSA, acting in its capacity as the competent authority for the purposes of Part VI of the FSMA
“United Kingdom” or “UK”	United Kingdom of Great Britain and Northern Ireland
“Warrantholders”	holders of Warrants
“Warrants”	equity warrants authorised for issue by the Company and admitted to the Official List and to trading on the London Stock Exchange’s exchange for listed securities entitling the holders to subscribe for Ordinary Shares at a price of 100p per Ordinary Share (subject to adjustment)
“£” and “p”	pounds Sterling and pence Sterling respectively

PART I
CHAIRMAN'S LETTER



(Incorporated and registered in the Isle of Man under the Isle of Man Companies Act 2006 with number 002457V)

Directors

Patrick Rupert Cottrell, *Non-executive Chairman*
Prodaman Kumar Sarwal, *Non-executive Director*
Philip Peter Scales, *Non-executive Director*
Timothy Graham Walker, *Non-executive Director*

Registered Office

IOMA House,
Hope Street,
Douglas,
Isle of Man IM1 1AP

9 March 2010

To: Shareholders and, for information only, to Warranholders

Dear Shareholder

Notice of Extraordinary General Meeting

1. Introduction

On 14 December 2009, the Company received a general meeting requisition dated 10 December 2009 from Nortrust Nominees Limited, a member of the Company, acting on behalf of Advance UK, the beneficial owner of those Ordinary Shares held by Nortrust Nominees Limited, to convene an extraordinary general meeting of the Company. As at 5 March 2010, Advance UK beneficially held, in aggregate, 4,101,360 Ordinary Shares representing approximately 11 per cent. of the Issued Ordinary Share Capital.

The Requisitioner served notice on the Company that it is seeking the removal of three of the four directors of your Company, namely Prodaman Sarwal and Timothy Walker as well as Rupert Cottrell, your Chairman. The Requisitioner proposes that these three Directors should be replaced with Geoffrey Richard Miller and John Charles Bourbon. The text of the statement to Shareholders from the Requisitioner regarding the Resolutions is set out in Part II of this document.

The purpose of this document is to convene the EGM (as required by the Isle of Man Companies Act 2006), articulate the Company's strategy and to explain the reasons why the Directors unanimously urge you to vote AGAINST all the Resolutions to be put before Shareholders at the forthcoming EGM.

The Company has received irrevocable undertakings to vote against the Resolutions to be proposed at the EGM from certain Shareholders (including those Directors who are also Shareholders) representing, in aggregate, approximately 25 per cent. of the Issued Ordinary Share Capital as at 5 March 2010, being the latest practicable date prior to the posting of this document.

2. The Company

The Company was established with a clear strategy for the delivery of Shareholder value through capital growth and income by investing in assets in the Indian infrastructure sector. Following its IPO, the Company quickly deployed a substantial proportion (over 75 per cent.) of net proceeds raised, with investments in the Shree Maheshwar hydroelectric power project and the Lebad-Jaora toll road project. A further investment of £881,000 was made into the toll road in October 2009. Since the initial investments were made, the Board has been actively developing plans to enhance the scale of your Company.

Your Board considers that India remains an attractive market in which to pursue infrastructure investment opportunities. At a macro level, India has suffered far less than many other economies from the global downturn. Economic forecasters predict continuing significant positive growth in GDP in 2010 and beyond which is expected to be underpinned substantially by domestic demand as well as export-led demand. Moreover, the continuing development of the country's economic infrastructure resources is stated to be a central component on the path of future economic development with a requirement for private capital to supplement public investment.

In due course, the Board anticipates the Indian infrastructure market will broaden, with additional entrants, thereby enabling those parties with an established presence and track record to benefit from greater asset liquidity and potential enhanced valuations. Your Board has been actively seeking to develop relationships with significant businesses with established track records in the infrastructure sector in India, as well as developing further investment opportunities for your Company. Through the broader approach to the development of the business, the Board is seeking at the appropriate moment to grow and position your Company in such a manner to take advantage of these opportunities and to offer the potential for the enhancement of shareholder value.

On 3 November 2009, the Company announced that it had received notification from BAMA that the only Key Persons, as defined under the Investment Adviser Agreement, had served notice to terminate their respective contracts with BAMA. On 2 March 2010, the Company was informed by BAMA that the notice periods for these Key Persons had expired and the defined Key Persons were no longer employees of BAMA.

3. Update on the Company's Investments

Your Company made its first investment in June 2008, when it invested a total of £13.2 million (Rs 1.1 billion) in Shree Maheshwar Hydel Power Corporation Limited ("SMHPCL"), in return for a 6.23 per cent. equity interest (post all dilution effects). SMHPCL was specifically established to own and develop a 400MW hydroelectric power project situated on the Narmada River in Maheshwar, in the southwestern region of Madhya Pradesh in India. This project is expected to be one of the largest privately owned hydroelectric schemes to be commissioned in India within the next two years. A power purchase agreement for the project has been signed between SMHPCL and Madhya Pradesh Electricity Board ("MPEB"), the state government body. Under the power purchase agreement, which is for a term of 35 years from the date of commissioning of the first turbine of the project, MPEB has agreed to buy the net electrical output generated from the Shree Maheshwar hydroelectric power project.

This asset is now at an advanced stage of construction, with over 90 per cent. of the civil works completed to date. Further, the first of the ten turbines of 40MW each to be installed and commissioned at the project is now currently undergoing final assembly at the project site. It is expected to be installed and begin operational testing during the next few months. The first turbine is due to be operational in the first half of 2010, to be followed by a roll out programme of the remaining nine turbines over approximately the following twelve months. Testing of the electrical grid connection system is due to be undertaken within the next month and is expected to be energised by the external grid for full scale testing.

Your Company also invested £11.3 million (Rs 960 million) in a toll road in Central India - Western Madhya Pradesh Infrastructure & Toll Roads Ltd. ("WMPITRL"), representing a 26 per cent. shareholding in the project. WMPITRL was awarded the toll road project on a DBFO (Design, Build, Finance, Operate) basis in August 2007 for a term of 25 years. The toll road project comprises a single 125 km stretch of road which is being widened from the existing two lanes to four lanes in order to reduce congestion experienced on the route and is part of the local state government sponsored road upgrade programme. While tolling operations were originally anticipated to commence around April 2010, as announced on 15 January 2010, your Board is pleased to report that partial tolling began ahead of schedule and has commenced on approximately 67 km of the road. The final sections of the road will begin tolling on completion of various bridges currently under construction.

In respect of the marginal cost overrun on the toll road project, which was expected at the time of the investment, the Company contributed a further £881,000 in October 2009. An announcement made on 16 November 2009 informed Shareholders that the overall liability of the Company in respect of its contribution to the cost overrun was Rs 128 million (c. £1.6 million) and the Company therefore anticipated having to make an additional payment of approximately £719,000 (representing c. £1.6 million in total). However, following a re-analysis of certain documentation by the Company's recently appointed asset adviser, Akur Partners LLP, the Company now believes that its obligation to fund the immediate further sum of approximately £719,000 was based on an incorrect assessment of the documentation and is not required now.

The overall liability of the Company in respect of the cost overrun could in time equal approximately Rs 197 million (c. £2.4 million), but only if the current 70:30 debt: equity project finance ratio is not maintained for the cost overrun. If the debt to equity ratio is not maintained, the maximum exposure the Company would have, assuming no debt is raised for the cost overrun, would be an additional payment of approximately £1.5 million (representing c. £2.4 million less the £881,000 payment made in October 2009), to be made in due course. However, this would only be due once all potential options of funding by debt, which are currently being discussed with the existing debt providers, have been exhausted. Shareholders should note that this removal of the immediate payment obligation does not affect your Company's shareholding in WMPITRL.

4. Update on Strategy

The Directors have consulted with a range of Shareholders in establishing the most appropriate basis by which to develop the business of your Company. In so doing, particular reflection has been given to the fact that Shareholders at this point in time in the economic cycle have different needs and restrictions placed upon them and not all Shareholders are likely to be in a position to subscribe for an issue of new shares in the Company and so will understandably be sensitive to dilution. At the same time, and as described more fully in this document, the two investments made by your Company continue to progress in a very satisfactory manner with each moving towards completion and the commencement of revenue generation.

Shareholders will recall the strategy of your Board is to invest in assets that are capable of entering revenue generation at a relatively early stage after the Company has made its investment and so provide a credible basis for the expectation of a significant appreciation in value based upon measurable future cash flows and in addition the potential for the payment of dividends to shareholders. It is the view of your Board (unlike one of the suggestions that appears to be made by Advance UK in their Requisition), that it would be a significant error of judgement to seek to dispose of your Company's investments just when revenues have started to be earned (namely, the early income from road tolling) and the investments are moving to full completion. The clear experience of infrastructure investment in other countries suggests that revenue generating infrastructure assets hold a much greater attraction to a wider range of potential investors than those in the construction phase and so commonly lead to a material appreciation in value and a commensurate gain by equity investors such as IIP.

Accordingly, your Board proposes to seek to maintain its equity ownership of its investments to enable all the Company's Shareholders to benefit from the potential uplift in valuation following the commencement of revenue generation. Your Board believes that India remains a destination of choice for many investors seeking exposure to an economy experiencing strong GDP growth with a very visible programme of infrastructure investment. However, your Board is very sensitive to broader and more difficult conditions that have developed very recently in the capital markets of the developed economies in Europe, conditions that reflect macro uncertainty towards the health of certain Euro zone economies and which are reflected in increased equity and currency market volatility, the cancellation of capital raisings for initial public offerings and a general lack of fund raisings for small and mid cap companies.

To reflect the perceived differing needs of the Company's Shareholders and the broader challenging market conditions, whilst preserving the core objective of not selling your Company's investments before they commence revenue generation, your Board proposes that following the rejection of the Resolutions proposed by Advance UK at the forthcoming EGM, your Company will launch a small and focused fundraising. The

purpose of this will be to ensure that your Company has sufficient resources to maintain the ownership of its investments and to enable all Shareholders to benefit from their completion. The terms of the fund raising, which will be set out in the appropriate documentation to be circulated to Shareholders at the relevant time, will seek to reflect the views of Shareholders but, for the avoidance of doubt, it is not now intended to provide the Company with the resources necessary to make additional new investments at the present time. This development in your Board's approach to a narrower fundraising is intended to respect the needs of all Shareholders.

Your Board continues to believe that IIP can, over time, develop a significant presence in the infrastructure market in India, in order to create a valuable portfolio of assets that will in due course be regarded as highly attractive by existing and new potential participants in the infrastructure market in India.

Your Board notes that, in the Requisition, Advance UK states that it believes that it is desirable that BAMA continues to operate as the external investment adviser of your Company. However, they fail to comment on the resignations of the only two Key Persons under the Investment Adviser Agreement, the failure of BAMA to suggest any alternative Key Persons to take their place and the ability of BAMA to undertake its role following such resignations.

The objective of your Board is to work closely with the Company's Shareholders and advisors. Further, should the Board be able to operate your Company as an internally managed investment vehicle (as opposed to operating as an externally advised group with the attendant costs), your Board believes that this will result in a much more cost-effective and streamlined structure.

Your Board is also aware of the need to enhance and improve liquidity in the Company's shares over time to enable Shareholders to be able to trade in the portfolio that they hold more easily.

Overall your Board believes that your Company has the potential to deliver significant capital growth and future dividend returns to Shareholders but, to achieve this and to enhance value in the short and medium term, your Board believes it is important at this time to take measured steps that reflect the present global economic conditions as well as the more positive environment that exists within India.

5. Advance UK

Advance UK began acquiring shares in the Company in November 2009 and its beneficial interest exceeded the 10 per cent. level required to serve the Requisition during December 2009. Your Board noted that on 16 December 2009, Advance UK made an announcement relating to its annual general meeting which confirmed that a resolution proposed at that general meeting for Advance UK to continue as an investment trust for a further three years had been rejected by its shareholders, specifically by certain of its large institutional shareholders. As noted in the announcement, this meant that the directors of Advance UK had three months to convene a general meeting of Advance UK, at which a special resolution would be put to shareholders to wind up Advance UK voluntarily. The Board wrote to Nortrust Nominees Limited in December 2009 and to Progressive European Markets Ltd, the manager of Advance UK, in January 2010 in relation to the matter as the Directors believed that it was pertinent to the Company's Shareholders.

In relation to the above, your Board notes that a general meeting of Advance UK has been convened for 15 March 2010, at which a special resolution that Advance UK be wound up voluntarily is to be proposed. The circular sent to Advance UK shareholders stated that, on the basis that the directors of Advance UK intend to vote in favour of the proposed resolution, it was "inevitable" that Advance UK would be wound up voluntarily at that company's forthcoming general meeting. An announcement made by Advance UK on 22 February 2010 included details of the last day of trading of ordinary shares in Advance UK, as well as the dates when the listing of the ordinary shares in Advance UK on the Official List will be suspended and trading on the London Stock Exchange will be cancelled. Given these recent developments, your Board believes that Advance UK will need to sell some or all of its shareholding in the Company, possibly in the near term, as part of the proposed liquidation of its own portfolio. **Consequently, Advance UK will clearly have no further interest in the long term strategy and development of your Company and, therefore, your Board believes that it would make little sense at this time to remove three of your directors and appoint the Proposed Directors.** If Advance UK does need to sell any or all of the Ordinary Shares it holds,

the Board and its advisers will endeavour to assist Advance UK in seeking a buyer for its Ordinary Shares. However, the priority of your Board remains to consider the benefit and needs of all Shareholders, not just those of Advance UK.

6. Reasons to vote AGAINST the resolutions

The Board believes it would be detrimental to Shareholders to vote in favour of the Resolutions as:

- this would deprive Shareholders of the benefit of the revenues that are beginning to be generated for your Company and which will increase as your Company's investments near full completion, given the suggestion that Advance UK appear to be making in the Requisition to sell the Company before the assets become fully operational;
- the promotion of BAMA by Advance UK means your Company's overheads are unlikely to be able to be reduced in the manner Advance UK suggests in the Requisition given that BAMA has been paid over £820,000 since the IPO, which in turn represents the single largest advisory expense to the Company since the IPO; and
- this would deprive your Company of: (i) the wealth of experience that the relevant Directors hold between them in respect of both infrastructure and India; (ii) the relevant relationships and contacts they have built up and developed between them; and (iii) the detailed plans and strategy that they have been working on to further develop and expand the Company to enhance shareholder value, the removal of all of which would, in turn, negatively impact upon the progress and future development of your Company.

The Board, therefore, recommends that Shareholders vote against the Resolutions and support the relevant Directors for the reasons set out below.

Rupert Cottrell, Chairman of the Board, is experienced in the infrastructure industry with, in particular, a demonstrable, successful track record with The PFI Infrastructure Company plc ("PFICo"), together with an in-depth knowledge of the Indian markets.

Rupert was previously a non-executive director of PFICo which was the first publicly traded fund in the UK seeking to invest in PFI infrastructure assets. PFICo was listed on AIM in 2004, raising £47 million, at a price of 140p per share. In 2006, a secondary issue was undertaken, raising a further £30 million, and in 2007, PFICo accepted a cash offer from a business majority owned by 3i, Barclays Capital and Société Générale at an offer price of 308p per share, valuing the company at £156 million. Total dividends over the life of the fund were over 18 pence per share and the total value uplift for initial investors was over 220 per cent. Rupert is also a non-executive director of SARE Limited, an unquoted Indian residential property fund with a valuation of over £200 million at the end of 2009 and which has a successful track record of raising funds and investing in projects. As a result of his involvement with both the Company and SARE Limited, Rupert travels to India frequently each year, visiting numerous regions throughout the sub-continent, from which your Company in turn benefits due to the high-level contacts he has made, specifically in the infrastructure sector, as well as in the banking, financial and legal sectors.

Prodaman (Pommy) Sarwal's Indian background is combined with a formidable range of experience in the infrastructure arena, both in his capacity as a specialist, corporate adviser and his directorships of a number of infrastructure related public sector bodies.

Pommy graduated from Calcutta University in India before coming to the UK in 1972. He is a qualified chartered accountant, a Sloan Fellow of the London Business School and a Member of the Chartered Institute of Securities and Investment. His extensive and varied experience includes over 20 years of corporate finance work, in particular he was the head of the infrastructure and utilities team at Andersen Corporate Finance from 1998 for four years. From 2002 to 2006, Pommy was a corporate finance partner in the Specialised Finance Group at Deloitte LLP, advising both private and public sector clients on project finance, PFI PPPs. Since 2006, Pommy has continued as a corporate finance consultant at Deloitte LLP and joined the boards of a number of private and public sector organisations, including the Port of London Authority, British Waterways and Chatham Historic Dockyard. He is also a member of the Ports Advisory Group at the UK Trade & Investment Division of the Department for Business Innovation and Skills.

Timothy Walker qualified as a chartered accountant with Touche Ross in 1981 and first became finance director of a quoted plc in 1987. He has previous PFI and infrastructure experience as well as wide-ranging board experience of companies in India and other developing markets.

Tim's initial PFI experience was as finance director of Vaux Group plc, where he helped negotiate one of the first PFI contracts in the UK, specifically, the first hospital/hotel contract under the British Government's PFI. Subsequent to this, Tim was also a non-executive director of PFICo, alongside Rupert Cottrell, where Tim brought his experience to bear in the success of PFICo. Tim has been a non-executive director of Ishaan Real Estate plc ("Ishaan"), a property investment company which invests in Indian real estate development projects located in southern and western India, since its admission to AIM in 2006. On admission, Ishaan raised over £170 million. Tim is also a non-executive director of Duet India Hotels Limited ("Duet"), a company focussing on the development of first class international hotels in India, having joined that company in 2008. Tim frequently spends time in India through his involvement with both Ishaan and Duet.

The Board, as a whole, believes these three Directors add critical value to your Company, bringing with them the necessary industry and sectoral experience to foster the success of the Company and to ensure shareholder value is enhanced.

We want your Company to move forward in carefully measured steps given the difficult times in which we currently operate and we believe that your current Board is best placed to deliver increasing returns for Shareholders. The Board has evaluated a number of proposals over the last twelve months, maintaining rigorous and high standards of due diligence in relation to potential investment opportunities presented to your Company, but with a clear strategy to deliver value to, and maintain high returns for, its Shareholders. The Directors remain committed to achieving the objective of becoming a highly relevant and strategic entity in the Indian infrastructure market and to create significant value for all Shareholders.

Your Board has not forged forward without consulting Shareholders or its advisers, as is currently stated in the text of the Requisition. Based on the information provided by Advance UK in the Requisition, your Board notes that the Proposed Directors appear to have no infrastructure investment experience at all, with only a limited background in the Indian market. Further, your Board notes that Advance UK has not amplified on any strategy for the future development of the Company in the Requisition nor has Advance UK publicly indicated that it has any relevant relationships from which your Company will be able to benefit.

Your Board believes that the Requisition served on the Company represents a significant and unnecessary cost to your Company as well as a major distraction at a time when it is focussing on evolving its strategy with regard to potential future fundraising and the overall development of corporate relationships.

7. Action to be taken

A Form of Proxy for use at the Extraordinary General Meeting is enclosed with this document. Whether or not you propose to attend the Extraordinary General Meeting in person, Shareholders are requested to complete and return the Form of Proxy so as to be received at the offices of the Company's registrars, Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible and, in any event, not later than 10.00 a.m. on 4 April 2010. Completion and return of a Form of Proxy will not preclude you from attending the Extraordinary General Meeting and voting in person if you wish to do so (and are so entitled).

8. Irrevocable Undertakings

Your Board would like to remind Shareholders that it has received the support of certain Shareholders already in that the Company has received irrevocable undertakings to vote against the Resolutions from certain Shareholders (including those Directors who are also Shareholders) representing, in aggregate, approximately 25 per cent. of the Issued Ordinary Share Capital as at 5 March 2010, being the latest practicable date prior to the posting of this document.

9. Recommendation

The Board unanimously considers that the proposals put forward by the Requisitioner are not in the best interests of the Company and its Shareholders as a whole. The Board unanimously recommends that Shareholders vote **AGAINST** the Resolutions, as the Directors intend to do in respect of their own beneficial holdings amounting in aggregate to 75,000 Ordinary Shares, representing approximately 0.2 per cent. of the Issued Ordinary Share Capital as at 5 March 2010, being the latest practicable date prior to the posting of this document.

Yours faithfully,

Patrick Rupert Cottrell

Chairman

PART II

TEXT OF THE REQUISITION FROM NORTRUST NOMINEES LIMITED, ACTING ON BEHALF OF ADVANCE UK

The following text, reproduced verbatim, is the requisition notice delivered on behalf of Advance UK:

The Board of Directors
Infrastructure India PLC
IOMA House
Hope Street
Douglas
Isle of Man IM1 1AP

10 December 2009

Dear Sirs,

INFRASTRUCTURE INDIA PLC (the “Company”)

We, the undersigned, acting on behalf of Advance UK Trust PLC, being a member of the Company holding in aggregate 3,705,000 ordinary 1p shares in the Company (“Ordinary Shares”) representing 10.1 per cent. of the issued ordinary share capital of the Company and comprising more than ten per cent. of the total voting rights of all members having a right to vote at general meetings, hereby require the directors of the Company:

- (a) in accordance with Section 67 (2) of Isle of Man Companies Act 2006, to call a general meeting of the Company to consider and, if thought fit, pass the following resolutions which are to be proposed as ordinary resolutions at such meeting:

ORDINARY RESOLUTIONS

THAT

1. Patrick Rupert Cottrell be removed from office as a Director of the Company with immediate effect
 2. Prodaman Kumar Sarwal be removed from office as a Director of the Company with immediate effect
 3. Timothy Graham Walker be removed from office as a Director of the Company with immediate effect
 4. Geoffrey Richard Miller be appointed as a Director of the Company with immediate effect
 5. John Charles Bourbon be appointed as a Director of the Company with immediate effect
- (b) to circulate to members, entitled to have notice of such general meeting sent to them, a statement in the form attached to this requisition with respect to the matters referred to in the resolutions referred to in (a) above.

Yours faithfully,

Member

Number of Ordinary Shares held	Percentage of issued ordinary share capital
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For and on behalf of Nortrust Nominees Limited a/c AUK01 Voting as the nominee of The Northern Trust Company which is the global custodian of the underlying holder of the Ordinary Shares

3,705,000	10.1%
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Statement to the shareholders of Infrastructure India PLC regarding the resolutions to be proposed at the general meeting

NEW FOCUS ON SHAREHOLDER VALUE FOR INFRASTRUCTURE INDIA PLC

This statement has been issued on behalf of a shareholder (“Advance UK”), holding 10.1 per cent. of the issued share capital of Infrastructure India PLC (“the Company”), who has requisitioned a general meeting of the Company.

Advance UK believes the Company is sub scale, with an overhead that is far too large for a company of its size and needs to be expanded or sold onto another infrastructure company with greater resources. They believe the investment adviser, Bloomsbury Asset Management Advisors, would thrive in such an environment. They believe other shareholders would reject rightly any attempt by the current Board to increase the size of the Company via a dilutive issue of new shares at a discount to net asset value.

Advance UK was extremely surprised and disappointed to see the Board going down the path of forging a new corporate alliance to invest in the transport and logistics sector without adequately consulting its investment adviser or shareholders. Advance UK think the status quo ante needs to be restored as soon as possible and therefore propose replacing the Board with a streamlined version with a focus on reducing overheads and working with the investment adviser to maximise shareholder value over the coming year.

The proposed directors have considerable relevant experience.

Geoff Miller, aged 43, has been involved in the investment company industry for twenty two years as an analyst, fund manager and director. He is a specialist in the financial sector, with twenty years experience in research and fund management in the UK, most recently as Director, Research at Bridgewell Securities Limited, before moving offshore. After working for a major Russian bank he is now an independent consultant and a non-executive director of Asset Management Investment Company PLC and Chairman of Greenwich Loan Income Fund Limited. He is not resident in the UK.

John Bourbon, aged 52, is licensed by the Isle of Man Financial Supervision Commission to act as a Corporate Service Provider and a Trust Service Provider. Mr Bourbon has a background in private client investment and trust management gleaned from the Barclays Financial Services Group where he worked for 22 years from 1974 to 1996. He subsequently became Head of Supervision at the Isle of Man Financial Supervision Commission from 1996 to 2000. From 2000 to 2002, Mr. Bourbon was the Managing Director of the Cayman Islands Monetary Authority. Subsequent to this he returned to the Isle of Man setting up both KYCOS Limited and latterly John Bourbon Consulting Limited through which he provides advice and guidance on compliance and corporate governance issues. Mr. Bourbon holds a MSc in Financial Services Regulation and is a fellow of the Compliance Institute, The Chartered Institute of Bankers and the Chartered Institute of Securities and Investment. Mr Bourbon is the Chairman of the United Kingdom Compliance Institute. Mr Bourbon is also a director of AIM listed Dhir India Investments PLC and The Value Catalyst Fund Limited. Mr Bourbon is resident in the Isle of Man.

Contact:

James Carthew, Progressive European Markets, manager of Advance UK Trust PLC +44 (0)20 7566 5531

INFRASTRUCTURE INDIA PLC

(Incorporated and registered in the Isle of Man under the Isle of Man Companies Act 2006 with number 002457V)

Notice of Extraordinary General Meeting

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Infrastructure India plc (the “Company”) will be held at IOMA House, Hope Street, Douglas Isle of Man IM1 1AP at 10.00 a.m. on 6 April 2010 for the purpose of considering and, if thought fit, passing the following resolutions, which will be proposed as ordinary resolutions:

ORDINARY RESOLUTIONS

1. THAT Patrick Rupert Cottrell be removed from office as a Director of the Company with immediate effect.
2. THAT Prodaman Kumar Sarwal be removed from office as a Director of the Company with immediate effect.
3. THAT Timothy Graham Walker be removed from office as a Director of the Company with immediate effect.
4. THAT Geoffrey Richard Miller be appointed as a Director of the Company with immediate effect.
5. THAT John Charles Bourbon be appointed as a Director of the Company with immediate effect.

Dated 9 March 2010

By order of the Board

Patrick Rupert Cottrell
Chairman

Registered Office:

IOMA House,
Hope Street,
Douglas,
Isle of Man IM1 1AP

Notes:

1. The Company, pursuant to regulation 22 of the Uncertificated Securities Regulations 2006 of the Isle of Man, specifies that only those shareholders registered in the register of members of the Company as at 6.00 p.m. on 4 April 2010 or, in the event that the meeting is adjourned, in the register of members 48 hours before the time of any adjourned meeting, shall be entitled to attend or vote at the aforesaid extraordinary general meeting in respect of the number of shares registered in their name at the relevant time. Changes to entries in the register of members after 6.00 p.m. on 4 April 2010 or, in the event that the meeting is adjourned, in the register of members less than 48 hours before the time of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.
2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. To appoint more than one proxy you may photocopy the proxy form. Please indicate the proxy holder’s name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
4. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the Chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.

5. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.
To validly appoint a proxy using the proxy form, the form must be:
 - completed and signed;
 - sent or delivered to Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU; and
 - received by Capita Registrars no later than 10.00 a.m. on 4 April 2010.
6. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
8. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the relevant resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
9. As at 6.00 p.m. on 5 March 2010, the Company's issued share capital comprised 36,700,000 ordinary shares of 1p each. Each ordinary share carries the right to one vote at an extraordinary general meeting of the Company and, therefore, the total number of voting rights in the Company as at 6.00 p.m. on 5 March 2010 is 36,700,000.
10. Copies of the Articles of Association of the Company, a statement of the Directors' interests and their letters of appointment will be available for inspection at the place of the extraordinary general meeting for at least 15 minutes prior to and during the meeting.
11. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
12. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA10) by 10.00 a.m. on 4 April 2010. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
13. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
14. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 18(4)(a) of the Uncertificated Securities Regulations 2006 of the Isle of Man.