

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or about what action to take, you are recommended to seek immediately your own professional advice from your stockbroker, solicitor, accountant or other independent financial adviser authorised pursuant to the Financial Services and Markets Act 2000 ("FSMA") if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your shares in the Company please forward this document together with the accompanying Form of Proxy at once to the purchaser or transferee or the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee. If you have sold or otherwise transferred only a part of your shares in the Company, please consult the stockbroker, bank or other agent through whom the sale or transfer was effected. However, such documents should not be forwarded or transmitted into any jurisdiction in which such act would constitute a violation of the relevant laws of such jurisdiction.

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 of an Extraordinary General Meeting of the Company, to be held at 3.00pm on Monday 15 September 2008 at IOMA House, Hope Street, Douglas Isle of Man IM1 1AP, is set out at the end of this document.

It is recommended that you read the whole of this document but your attention is drawn, in particular, to the letter to Shareholders from the Directors of the Company, which contains your Board's recommendation that you vote in favour of the resolutions to be proposed at the Extraordinary General Meeting.

Shareholders will find enclosed with this document a form of proxy for use at the Extraordinary General Meeting. **To be valid, the Form of Proxy should be completed and returned so as to be received at the offices of the Company's registrars, Capita Registrars (Isle of Man) Limited, 3rd Floor, Exchange House, 54-62 Athol Street, Douglas, Isle of Man IM1 1JD not later than 3.00pm on Saturday 13 September 2008.**

The completion and return of the Form of Proxy will not affect your right to attend, speak at or vote in person at the Extraordinary General Meeting or any adjournment thereof, if you wish to do so. If you do not send valid Forms of Proxy or attend the Extraordinary General Meeting in person and vote, no one else may vote on your behalf.

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DEFINITIONS

The following definitions apply throughout this document unless the context requires otherwise:

“Admission” or “IPO”	the admission of the Ordinary Shares and Warrants to the Official List and to trading on the London Stock Exchange’s main market for listed securities on 30 June 2008
“Admission Document”	the admission document of the Company dated 24 June 2008 in relation to the IPO
“Company” or “Infrastructure India”	Infrastructure India Plc
“Directors” or “the Board”	the directors of the Company whose names are set out on page 3 of this document
“Extraordinary General Meeting” or “EGM”	the extraordinary general meeting of the Company convened at 3.00pm on Monday 15 September 2008, notice of which is set out at the end of this document
“Form of Proxy”	the form of proxy enclosed with this document for use by Shareholders in connection with the Extraordinary General Meeting
“Group”	the Company and its subsidiaries from time to time
“London Stock Exchange”	London Stock Exchange plc
“Official List”	the Official List of the UK Listing Authority
“Ordinary Shares”	the ordinary shares of 1p in the capital of the Company
“Proposals”	the proposed open offer and separate placing of new Ordinary Shares with Warrants attached and the change in the Company’s investment policy, further details of which are set out in the Chairman’s letter
“Resolutions”	the resolutions to be proposed at the Extraordinary General Meeting as set out in the notice at the end of this document
“Shareholders”	holders of Ordinary Shares
“Shree Maheshwar Project”	the 400MW hydroelectric power project, situated in Madhya Pradesh, central India
“UK Listing Authority”	the Financial Services Authority of the United Kingdom acting in its capacity as the competent authority for the

purposes of Part VI of the United Kingdom Financial Services and Markets Act 2000 (as amended)

“Warrant Holders”

holders of Warrants

“Warrants”

the equity warrants authorised or to be authorised for issue by the Company and admitted or to be admitted to the Official List and to trading on the London Stock Exchange’s main market for listed securities entitling the holders to subscribe for Ordinary Shares at a price of 100p per share (subject to adjustment)

**LETTER FROM THE CHAIRMAN OF
INFRASTRUCTURE INDIA PLC**

(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

21 August 2008

To: Shareholders and, for information only, to Warrant Holders

Dear Shareholder,

EXTRAORDINARY GENERAL MEETING

1. Introduction

On 15 August 2008 the Board of Infrastructure India announced that it had made its second acquisition, subject to usual completion conditions, of a 26 per cent. shareholding in a 125km toll road project in central India. Construction of the toll road commenced approximately five months ago and tolling operations are anticipated to commence in late March/early April 2010.

This acquisition begins a sector diversification for the Company and demonstrates the Company's ability to source projects that meet its investment criteria, reflecting the strength of its operations on the ground in India.

On 18 August 2008, the Board also announced a positive Interim Management Statement in accordance with FSA Disclosure and Transparency Rule 4.3. In this statement I said that the Company had made good progress since its IPO, with the initial investment in the Shree Maheshwar 400MW hydroelectric project developing well and the Board remaining confident that it would generate returns in line with the Board's expectations.

To date Infrastructure India has enjoyed considerable success in making acquisitions that meet its investment criteria, and, as a result, has already deployed a substantial proportion of the £32.9million net proceeds raised at the time of the Company's IPO on the 30 June 2008.

2. The Proposals - open offer and separate placing and change in investment policy

The Company has previously indicated the existence of a strong pipeline of potential investments, including an option for further investment in connection with the Shree Maheshwar Project which remains open to the Company. The scale of that pipeline has now developed significantly in the short period of time since the IPO and includes a broad range of potential new transactions across the country with some of India's leading road construction companies as well as other transportation projects and a number of energy projects.

It was always the Company's intention, following its IPO, to seek to develop its overall liquidity and equity base and to raise further finance in order to be able to take advantage of its strong pipeline of investment opportunities.

The Company is therefore now convening an EGM to seek the necessary authorisations to raise additional equity capital and to vary its existing investment policy to provide the Board with the flexibility to put in place gearing at Company level, should they feel that this is appropriate, although there is no intention to do so immediately.

It is intended that additional equity capital will be raised through an open offer of new Ordinary Shares to existing Shareholders on a fully pre-emptive basis and a separate placing. It is also proposed to issue Warrants to subscribe for Ordinary Shares to all Shareholders taking up new Ordinary Shares under the open offer and separate placing on the basis of one Warrant for every five Ordinary Shares subscribed for.

At the time of the IPO the number of Ordinary Shares available for issue by the Company was 300,000,000 and the Directors were authorised by Shareholders to allot up to 200,000,000 Ordinary Shares on a non pre-emptive basis and to issue up to 40,000,000 Warrants.

As a result of the enhanced pipeline of investment opportunities the Directors are now seeking to increase the number of Ordinary Shares available for issue by the Company by 50,000,000 Ordinary Shares to 350,000,000 Ordinary Shares and to obtain Shareholder authority to enable the Directors to allot Ordinary Shares and Warrants.

Further details relating to the Proposals will be sent to you in due course in a prospectus to be prepared setting out details of the open offer and separate placing.

The Directors are currently determining the precise timing to implement the Proposals and will make a further announcement in due course. Approval of the Resolutions at the forthcoming EGM does not oblige any Shareholder to subscribe for any new Ordinary Shares under the Proposals.

3. Warrant Holders

Warrant Holders are entitled to receive a copy of this document. However, a Warrant Holder may not attend or vote at the Extraordinary General Meeting by virtue of or in respect solely of the fact that they are a Warrant Holder.

4. Extraordinary General Meeting

The implementation of the Proposals require, *inter alia*, the passing of the resolutions to be proposed at an Extraordinary General Meeting to be held at 3.00pm on Monday 15 September 2008 at the registered office of the Company at IOMA House, Hope Street, Douglas Isle of Man IM1 1AP, notice of which is set out at the end of the document.

A brief explanation of the proposed Resolutions is set out below:

Resolution 1

This will be proposed as an ordinary resolution and will increase the amount of share capital available to the Company for issue to £3,500,000 divided into 350,000,000 Ordinary Shares.

Resolution 2

This will be proposed as a special resolution and will authorise the Directors to allot up to 225,000,000 Ordinary Shares for cash and issue Warrants to subscribe for up to 45,000,000 Ordinary Shares for cash, as if the provisions set out in article 5.2 of the Company's current articles of association relating to pre-emption rights do not apply.

Resolution 3

This will be proposed as an ordinary resolution and will amend the Company's investment policy, currently set out in paragraph 6 of Part I of the Admission Document, so as to allow the Company to raise debt.

The Directors intend, at the appropriate time, to consult with existing Shareholders with respect to the Proposals, in order to ensure that the fully pre-emptive open offer will satisfy the interests of existing Shareholders with respect to the subscription for new Ordinary Shares, whilst at the same time enabling the Company to attract additional investment as a result of a separate placing thereby enhancing the size and liquidity of the Company and enabling the Directors to capitalise on the pipeline of potential new investment opportunities.

5. Actions to be taken

You will find enclosed with this document a Form of Proxy for use at the Extraordinary General Meeting. 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 (Isle of Man) Limited, 3rd Floor, Exchange House, 54-62 Athol Street, Douglas, Isle of Man IM1 1JD as soon as possible and, in any event, not later than 3.00pm on Saturday 13 September 2008. Completion and return of Forms of Proxy will not preclude you from attending the Extraordinary General Meeting and voting in person if you wish.

6. Recommendations

The Directors consider that the Proposals are in the best interests of the Company and the Shareholders as a whole and are most likely to promote the success of the Company for the benefit of the Shareholders as a whole.

The Directors unanimously recommend that you vote in favour of the Resolutions as they have undertaken to do in respect of their aggregate shareholdings of 75,000 Ordinary Shares, equivalent to approximately 0.2% per cent. of the issued share capital of the Company.

In addition to the Directors, Shareholders who in aggregate have a beneficial interest in 9,570,500 Ordinary Shares representing approximately 26.1% per cent. of the existing issued share capital, have given undertakings to vote in favour of the Resolutions at the Extraordinary General Meeting.

Yours faithfully

Patrick Rupert Cottrell

Chairman

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

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If you are in any doubt as to the action to be taken, you should seek personal financial advice from your independent financial adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all your shares in Infrastructure India Plc please forward this document and the accompanying form of proxy at once to the purchaser or transferee of such shares or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. However, such documents should not be forwarded or transmitted into any jurisdiction in which such act would constitute a violation of the relevant laws of such jurisdiction. If you have sold or otherwise transferred only part of your holding of shares, you should retain these documents.

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 on Monday 15 September 2008 at 3.00pm for the purpose of considering, and if thought fit, passing the following resolutions which will be proposed as an ordinary resolution (as to resolutions 1 and 3) and a special resolution (as to resolution 2).

RESOLUTIONS

1. That, in accordance with article 4 of the Company’s articles of association, the amount of share capital available for issue shall be increased to £3,500,000 divided into 350,000,000 Ordinary Shares of £0.01 each.
2. That the Directors of the Company be authorised to:
 - (a) allot up to 225,000,000 Ordinary Shares of £0.01 each in the capital of the Company for cash; and
 - (b) issue Warrants to subscribe for up to 45,000,000 Ordinary Shares of £0.01 each in the capital of the Company for cash,as if the provisions of article 5.2 of the Company’s articles of association did not apply.
3. That the Company’s stated investment policy, currently set out in paragraph 6 of Part I of the Admission Document under the heading “Gearing”, be amended by the deletion of the following:

“There will be no gearing at the Company level for at least 18 months from Admission. Thereafter, should the Directors decide that gearing at a Company level is desirable, it will be limited to no more than 50 per cent. of its NAV.”

and, to enable the Board to consider appropriate gearing at Company level, the insertion in its place of the following:

“The Company's level of gearing will be limited to no more than 50 per cent. of its NAV.”

By order of the Board

Rupert Cottrell
Director
Infrastructure India Plc
IOMA House,
Hope Street,
Douglas,
Isle of Man IM1 1AP

21 August 2008

Notes

1. The Company, pursuant to regulation 22 of the Uncertificated Securities Regulations 2006 of the Isle of Man, specifies that only those Shareholders listed in the register of members of the Company as at 3.00pm on 13 September 2008 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 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 3.00pm on 13 September 2008 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 a proxy 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. 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.
4. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

- completed and signed;
 - sent or delivered to Capita Registrars (Isle of Man) Limited, 3rd Floor, Exchange House, 54-62 Athol Street, Douglas, Isle of Man IM1 1JD; and
 - received by Capita Registrars (Isle of Man) Limited no later than 3.00pm on 13 September 2008.
5. 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.
 6. 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).
 7. Copies of the Articles of Association of the Company, a statement of the Directors' interests and their service contracts will be available for inspection at the place of the extraordinary general meeting for at least 15 minutes prior to and during the meeting.