

Date: 26th July, 2025

Listing Compliance Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	The Listing Department, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
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Ref: Scrip Code: 543385; Scrip ID/Symbol: NHIT

Subject: Voting Results and Scrutinizer's Report of the Fourth Annual Meeting of the Unitholders of National Highways Infra Trust

Dear Sir/Madam,

We, National Highways Infra Investment Managers Private Limited, the Investment Manager of National Highways Infra Trust ("NHIT" or "Trust"), hereby submit voting results and scrutinizers report of the Fourth Annual Meeting ("AM") of the Unitholders of NHIT held on , 25th July, 2025 at 4:00 p.m. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") was also provided in accordance with the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 ("SEBI InvIT Regulations") read with SEBI Master Circular bearing reference no . SEBI/HO/DDHS-PoD 2/P/CIR/2025/102 dated 11th July, 2025 (the "SEBI Master Circular") and other relevant circulars issued by SEBI in this regard, from time to time, and in furtherance of the Notice to the Unitholders dated 28th June, 2025.

In connection with the same, please find the following:

- Combined voting results of the remote e-voting together with the e-voting conducted at AM, attached and marked as **Annexure-A**.
- The scrutinizer's report dated 26th July, 2025, is attached and marked as **Annexure-B**.

The voting result and the scrutinizer's report is being made available on the website of NHIT i.e. www.nhit.co.in and the website of the KFin Technologies Limited at <https://evoting.kfintech.com>. The recorded transcript of the AM is being made available on the website of NHIT.

Request you to take note of the same.

Sincerely,

For **National Highways Infra Trust**

By Order of the Board

National Highways Infra Investment Managers Private Limited

Gunjan Singh
Company Secretary and Compliance Officer
Encl: As above

Annexure-B

Combined Voting Result of AM

Particulars	NHIT
Date of the AGM	25-07-2025
Total number of unitholders on the record date	505
No. of unitholders present in the meeting either in person or through proxy:	
Sponsor/ Project Manager and its associates	Not Applicable
Public	Not Applicable
No. of unitholders attended the meeting through Video Conferencing:	
Sponsor/ Project Manager and its associates	1*
Public	4

* Total 5 (Five) persons were present including 1 (One) person representing 2 (Two) Client IDs of Sponsor group i.e. National Highways Authority of India ("NHAI")

KDA & ASSOCIATES
(Formerly Known as KDT & Associates)
COMPANY SECRETARIES

Ground Floor, 1, Nishant Building, Poddar Street, Opposite SVC Bank, Santacruz West, Mumbai-400054.

Email id: team@cskda.com. Mobile No: 9820636169

SCRUTINIZER'S REPORT

To,
Ms. Gunjan Singh
Authorize Representative
National Highways Infra Investment Managers Private Limited
(acting in its capacity as the Investment Manager of National Highways Infra Trust)
G-5 & 6, Sector-10, Dwarka,
New Delhi- 110075

Sub.: Scrutinizer's Report on Remote e-voting and e-voting at the 04th Annual Meeting ("AM") of Unitholders of National Highways Infra Trust ("NHIT" or "the Trust") held on Friday, 25th July, 2025 at 04:00 p.m. (IST), through Video Conferencing ("VC")/ other audio visual means (OAVM) in terms of applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 ("SEBI InvIT Regulations") and circulars issued by SEBI from time to time.

Dear Ma'am,

The Board of Directors of National Highways Infra Investment Managers Private Limited ("**Investment Manager**") on behalf of National Highways Infra Trust ("**NHIT**" or "**trust**") issued 04th Annual Meeting (AM) Notice dated June 28, 2025 (hereinafter referred as "**Notice**") and decided to provide to the Unitholders of the Trust, a facility to exercise their voting rights on the resolutions as set out in the Notice by way of Voting by electronic means ("remote e-voting").

I, **Kaushal Dalal**, Partner of **M/s. KDA & Associates**, Practicing Company Secretaries, have been appointed as a Scrutinizer by the Board of Directors of Investment Manager on the behalf of National Highways Infra Trust to scrutinize the entire voting process i.e. remote e-voting and e-voting at the AM of the trust, in a fair and transparent manner.

Management Responsibility

The management of the Investment Manager is responsible to ensure compliance with the requirements of the relevant provisions of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, relevant circulars and any other law relating to E-voting for resolutions stated in the Notice.

Scrutinizer's Responsibility

Our responsibility as scrutinizer is restricted to making a scrutinizer report of the votes cast by the Unitholders in respect of the resolutions contained in the Notice of the Trust dated June 28, 2025. Our report is based on data and document provided by the M/s KFin Technologies Limited ("KFintech") and voting received till the time fixed for closing of voting process i.e. Thursday, July 24 2025 at 05.00 p.m. (IST) and Friday, July 25 2024 at 04.25 p.m. (IST)

Further to above, I submit my report as under:

1. Investment Manager had appointed M/s KFin Technologies Limited ("KFintech") as the service provider, for the purpose of extending the facility of remote e-voting to the Unitholders to exercise their vote in respect of the resolutions as set out in the Notice from Monday, 09:00 a.m. (IST) on 21st July 2025 and ends at 05:00 p.m. (IST) on Thursday, 24th July 2025.
2. KFintech had set up electronic voting facility and link for the same is <https://evoting.kfintech.com> to facilitate the Unitholders to cast their vote electronically.
3. Unitholders holding units in dematerialized form as on Friday, 18th July 2025, i.e. cut off date, were entitled to cast their vote through their demat account maintained with Depositories and Depository Participants.
4. At the end of the remote e-voting period on Thursday, 24th July 2025 at 05:00 p.m., the voting portal of KFintech was blocked forthwith. After the time fixed for closing of e-voting at AM, voting was closed and votes cast were unblocked at around 4:25 p.m. on July 25, 2025.
5. After conclusion of the Voting period, the votes received through remote e-voting facility were duly unblocked by us and were reconciled with the details of Unitholders as per the Beneficiary position as on the cut-off date obtained from KFintech, Registrar and Unit Transfer Agent of the NHIT.
6. The Votes cast by Institutional Unitholders who have emailed the scanned certified true copy of the Board Resolution / Authority Letter etc. with attested specimen signature of the duly authorized signatories at email ID: nhai.invit@kfintech.com have been considered valid.
7. The Members who have abstained from voting in the Remote e-Voting has been treated as Invalid in order to combine the Results of Remote e-Voting and e-voting at AM.
8. The Consolidated Result (Remote e-Voting+ e-voting at AM) is as under:

Item No. 1: To consider and adopt Audited Standalone Financial Statements and Audited Consolidated Financial Statements of National Highways Infra Trust (“NHIT” or Trust) as at and for the financial year ended 31st March, 2025 together with the Report of the Auditors thereon for the Financial Year ended 31st March, 2025, and the report on Performance of NHIT

Resolution by way of majority (i.e. where votes cast in favour of the resolution shall be more than fifty per cent of the total votes cast for the resolution) in terms of Regulation 22 of the SEBI InvIT Regulations, as amended:

Category	Mode of Voting	No. of units held	No. of votes polled*	% of Votes Polled on outstanding units	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]* 100	(4)	(5)	(6)= [(4)/(2)]* 100	(7)= [(5)/(2)]* 100
Sponsor(s) / Investment Manager / Project Manager(s) and their associates /related parties	Remote E-Voting	21,43,69,500	1,32,00,000	6.1576	1,32,00,000	0	100	0
	E-Voting at AM		0	0	0	0	0	0
	Total		1,32,00,000	6.1576	1,32,00,000	0	100	0
Public – Institutional holders	Remote E-Voting	141,32,97,892	114,21,68,450	80.8158	114,21,68,450	0	100	0
	E-Voting at AM		0	0	0	0	0	0
	Total		114,21,68,450	80.8158	114,21,68,450	0	100	0
Public- Non Institutional holders	Remote E-Voting	30,91,83,208	0	0	0	0	0	0
	E-Voting at AM		77,22,387	2.4977	77,22,387	0	100	0
	Total		77,22,387	2.4977	77,22,387	0	100	0
Total		1,93,68,50,600	1,16,30,90,837	60.0506	1,16,30,90,837	0	100	0

Item No. 2: To consider and adopt the Valuation Report of the Assets of National Highways Infra Trust ("NHIT") for the financial year ended 31st March 2025

Resolution by way of majority (i.e. where votes cast in favour of the resolution shall be more than fifty per cent of the total votes cast for the resolution) in terms of Regulation 22 of the SEBI InvIT Regulations, as amended

Category	Mode of Voting	No. of units held	No. of votes polled*	% of Votes Polled on outstanding units	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]* 100	(4)	(5)	(6)= [(4)/(2)]* 100	(7)= [(5)/(2)]* 100
Sponsor(s) / Investment Manager / Project Manager(s) and their associates /related parties	Remote E-Voting	21,43,69,500	1,32,00,000	6.1576	1,32,00,000	0	100	0
	E-Voting at AM		0	0	0	0	0	0
	Total		1,32,00,000	6.1576	1,32,00,000	0	100	0
Public – Institutional holders	Remote E-Voting	141,32,97,892	114,21,68,450	80.8158	114,21,68,450	0	100	0
	E-Voting at AM		0	0	0	0	0	0
	Total		114,21,68,450	80.8158	114,21,68,450	0	100	0
Public- Non Institutional holders	Remote E-Voting	30,91,83,208	0	0	0	0	0	0
	E-Voting at AM		77,22,387	2.4977	77,22,387	0	100	0
	Total		77,22,387	2.4977	77,22,387	0	100	0
Total		1,93,68,50,600	1,16,30,90,837	60.0506	1,16,30,90,837	0	100	0

Item No. 3: To Consider and Approve The Re-Appointment of Statutory Auditors Of National Highways Infra Trust ("NHIT" Or "Trust") For The Period From Financial Year 2025-26 till the Financial Year 2029-30 and Fixation of their remuneration

Resolution by way of majority (i.e. where votes cast in favour of the resolution shall be more than fifty per cent of the total votes cast for the resolution) in terms of Regulation 22 of the SEBI InvIT Regulations, as amended

Category	Mode of Voting	No. of units held	No. of votes polled*	% of Votes Polled on outstanding units	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]* 100	(4)	(5)	(6)= [(4)/(2)]* 100	(7)= [(5)/(2)]* 100
Sponsor(s) / Investment Manager / Project Manager (s) and their associates / related parties	Remote E-Voting	21,43,69,500	1,32,00,000	6.1576	1,32,00,000	0	100	0
	E-Voting at AM		0	0	0	0	0	0
	Total		1,32,00,000	6.1576	1,32,00,000	0	100	0
Public – Institutional holders	Remote E-Voting	141,32,97,892	114,12,65,550	80.7519	113,62,65,550	50,00,000	99.5619	0.4381
	E-Voting at AM		0	0	0	0	0	0
	Total		1,14,12,65,550	80.75	1,13,62,65,550	50,00,000	99.5619	0.4381
Public-Non Institutional holders	Remote E-Voting	30,91,83,208	0	0	0	0	0	0
	E-Voting at AM		77,22,387	2.4977	77,22,387	0	100	0
	Total		77,22,387	2.4977	77,22,387	0	100	0
Total		1,93,68,50,600	1,16,21,87,937	60.0040	1,15,71,87,937	5000000	99.5698	0.4302

**No of votes polled does not include 'No. of Invalid/Abstain Votes'*

All the resolutions contained in the Notice dated June 28, 2025 as per the details above stand passed with the requisite majority.

The aforesaid result in respect of the abovementioned resolution may accordingly be declared by the Investment Manager of the National Highways Infra Trust.

Restriction to use:

This report has been issued at the request of the Investment Manager for (i) Submission to stock exchanges, and (ii) placing on website of the National Highways Infra Trust. This report is not to be used for any other purpose or to be distributed by the Investment Manager and /or National Highways Infra Trust to any other parties. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

We thank you for the opportunity given, to act as a Scrutinizer for the above E-voting process of your National Highways Infra Trust.

For KDA & ASSOCIATES
(Formerly known as KDT & Associates)
Practicing Company Secretaries

KAUSHAL
MADHUS
UDAN
DALAL

Digitally signed by KAUSHAL
MADHUSUDAN DALAL
DN: c=IN, o=PERSONAL,
pseudonym=ceafac36766b4dd1b978
08068cc530f,
2.5.4.20=0244e9de437cb8e4034c938
ff8585787283d3c20763e9aef789e677
0c31a14de, postalCode=400052,
st=Maharashtra,
serialNumber=180f5a60d7b7785820
7b0797c773a575f22003fc5876a5c47
af37123f7eb0e4, cn=KAUSHAL
MADHUSUDAN DALAL
Date: 2025.07.26 16:37:44 +05'30'

For National Highways Infra
Investment Managers Private Limited
*(acting in its capacity as the Investment
Manager of National Highways Infra Trust)*

Kaushal Dalal
Partner
Membership No.: FCS 7141
COP No.: 7512
Peer Review No: 6748/2025
UDIN:F007141G000870179

Gunjan Singh
Company Secretary

Date: July 26, 2025
Place: Mumbai