

**ADDENDUM TO THE EOM NOTICE DATED 17<sup>TH</sup> FEBRUARY, 2026**

Dear Unitholder(s),

National Highways Infra Investment Managers Private Limited acting as the Investment Manager (the "Investment Manager") to the National Highways Infra Trust (the "Trust") has issued the notice dated 17<sup>th</sup> February, 2026 convening the **6<sup>th</sup> Extra-Ordinary Meeting ("EOM Notice")** on **Thursday, 12<sup>th</sup> March, 2026 at 11.00 a.m.** to the Unitholders of the Trust, in accordance with provisions of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 ("SEBI InvIT Regulations"), as amended till date and the notifications, circulars and guidelines issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Master Circular bearing reference No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 issued by the Securities and Exchange Board of India (the "SEBI Master Circular").

Only those Unitholders whose names are recorded in the Register of Beneficial Owners maintained by the Depositories as on the close of business hours on the cut-off date i.e., Thursday, 05<sup>th</sup> March, 2026 will be entitled to cast their votes ("Eligible Unitholders").

This Addendum to the EOM Notice is being issued to inform the Eligible Unitholders of the following:

**I. With respect to Item No.-2 (Approval for issuance of units of National Highways Infra Trust on a Preferential Basis) and the Explanatory Statement thereto**—The revision in the eligible allottees and aggregate units to include: (i) National Highways Authority of India (NHAI) and (ii) Central Board of Trustees, Employees Provident Funds ("EPFO") for the proposed preferential issue, revision in the number of units from upto 3,02,50,000 (upto Three Crore Two Lakh and Fifty Thousand) units to upto 4,03,40,000 (upto Four Crore Three Lakh and Forty Thousand) units being issued through the proposed preferential issue as mentioned in Item No. 2 of the EOM Notice, including the corresponding prescribed disclosures and pre and post preferential issue unitholding of the proposed allottees, as set out in the Explanatory Statement to the said EOM Notice.

II. Further, the relevant details contained in the EOM Notice shall stand amended and substituted and shall be read as follows:

**I. Eligible Allottees for Preferential Issue:**

<b>Sr. No.</b>	<b>Name of the Allottee</b>	<b>Maximum no. of units to be issued*</b>	<b>Sponsor/ Sponsor Group/ Non sponsor</b>
1	National Highways Authority of India ("NHAI")	Upto 4,03,40,000 (upto Four Crore Three Lakh and Forty Thousand)	Sponsor

2	Central Board of Trustees, Employees Provident Funds ("EPFO")	Upto 4,03,40,000 (upto Four Crore Three Lakh and Forty Thousand)	Non-sponsor
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*\*Note: The aggregate number of units to be issued under Preferential Issuance shall not exceed 4,03,40,000 units.*

**2. Prescribed Disclosures as set out in the Explanatory Statement to Item No. 2 of to the EOM Notice :**

1.	Name of Allottees	<b>Sr. No.</b>	<b>Name of the Allottee</b>	<b>Maximum No. of units to be issued</b>	<b>Sponsor/ Sponsor Group/ Non sponsor</b>
		1	National Highways Authority of India (NHAI)	Upto 4,03,40,000 (upto Four Crore Three Lakh and Forty Thousand)	Sponsor
		2	Central Board of Trustees, Employees Provident Funds ("EPFO")	Upto 4,03,40,000 (upto Four Crore Three Lakh and Forty Thousand)	Non Sponsor
<i>*Note: The aggregate number of units to be issued under Preferential Issuance shall not exceed 4,03,40,000 units.</i>					
2.	Objects of the preferential issue	Subject to applicable laws, the purpose and objects for issuance of units is to meet the investment objectives of the Trust, as stipulated in the Trust Deed dated October 19, 2020 entered into between National Highways Authority of India and IDBI Trusteeship Services Limited, as amended from time to time. The proceeds of the Issue shall be utilized for making investment in Round 5 Roads to the extent permitted by law.			

3.	NAV of the Trust	₹ 145.76 (Rupees One Hundred Forty Five and Seventy Six Paise) per unit (as on 31 <sup>st</sup> December, 2025)		
4.	Maximum number of units to be issued	Upto 4,03,40,000 (upto Four Crore Three Lakh and Forty Thousand)		
5.	Pricing of the Units	The issue price of units shall be in terms of SEBI InvIT Regulations and SEBI Circular which shall be a price at or above the floor price of ₹ 147.50 per Unit, and after taking into account the NAV of the Trust based on a full valuation of all existing InvIT assets (as defined in the SEBI InvIT Regulations) conducted in terms of SEBI InvIT Regulations.		
6.	Intent of the parties to the InvIT, their directors or key managerial personnel to subscribe to the issue.	None of the parties to the Trust, their directors or key managerial personnel except the Sponsor i.e. National Highways Authority of India intend to subscribe to the Preferential Issue.		
7.	Time frame within which the preferential issue shall be completed.	The Issue shall be completed within 15 days from the date of the resolution to be passed by the unitholders of the Trust, as included in the Notice or where the allotment of the Units is pending on account of the requirement of any approval of any regulatory, governmental or statutory body / agency, the allotment shall be completed within a period of 15 days from the date of receipt of the last of such approvals.		
8.	Identity of the natural persons who are the ultimate beneficial owners of the units proposed to be allotted and/or who ultimately control the proposed allottees.	<b>Sr. No.</b>	<b>Name of the Allottee</b>	<b>Identity of the ultimate beneficial owners</b>
		1	National Highways Authority of India	Central Government (National Highways Authority of India)
		2	Central Board of Trustees, Employees Provident Funds ("EPFO")	Central Board of Trustees, Employees Provident Funds ("EPFO")

### 3. Unitholding Pattern Pre and Post Issue as set out in in Item 2 of the Explanatory Statement to the EOM Notice

**Scenario 1: Assuming that the Sponsor subscribes 15% of the total issue size and the remaining units are allotted to other unitholders**

Category of Unitholder	Unit Holding Pattern pre Pref issue	Unit Holding Pattern pre Pref issue %	Preferential Allotment (Maximum No. of Units)*	Institutional Placement (Minimum No. of Units)**	Unit holding pattern post Pref issue***	Indicative Percentage
<b>Sponsor</b>	21,43,69,500	11.07%	Up to 4,03,40,000	-	Up to 25,47,09,500	Up to 11.91%
<b>Others</b>	1,72,24,81,100	88.93%	Up to 4,03,40,000	16,13,60,000	Up to 1,92,41,81,100	Up to 88.09%
<b>Total</b>	1,93,68,50,600	100.00%	Up to 4,03,40,000	16,13,60,000	2,17,88,90,600	<b>Up to 100.00%</b>

\* Maximum number of units proposed to be allotted to Sponsor & Central Board of Trustees, Employees Provident Funds ("EPFO") under preferential issue is 4,03,40,000 units.

\*\*Minimum number of units proposed to be allotted to other unitholders under Institutional Placement is 16,13,60,000 units.

\*\*\*Maximum number of units to be issued under Preferential & Institutional Placement would be 20,17,00,000 units.

**Scenario 2: Assuming that the total issue size has been fully subscribed under Institutional Placement:**

Category of Unitholder	Unit Holding Pattern pre Pref issue	Unit Holding Pattern pre Pref issue %	Preferential Allotment (Maximum No. of Units)	Institutional Placement (Minimum No. of Units)*	Unit holding pattern post Pref issue**	Indicative Percentage
<b>Sponsor</b>	21,43,69,500	11.07%	-	-	Up to 21,43,69,500	Up to 10.02%
<b>Others</b>	1,72,24,81,100	88.93%	-	Up to 20,17,00,000	Up to	Up to

					1,92,41,81,100.	89.98%
<b>Total</b>	1,93,68,50,600	100.00%	- -	Up to 20,17,00,000	Up to 2,13,85,50,600	<b>Up to 100.00%</b>

\*Maximum number of units proposed to be allotted to other unitholders under Institutional Placement is 20,17,00,000.

\*\*Maximum number of units to be issued under Preferential & Institutional Placement would be 20,17,00,000 units.

This Addendum shall form an integral part of the EOM Notice, and on and from the date hereof, the EOM Notice shall always be read in conjunction with the Addendum. Accordingly, all the concerned Unitholders, Stock Exchanges, Scrutinizer, Regulators, and all other concerned persons are requested to take note of the above revision. All other contents of the EOM Notice, save and except as modified by this Corrigendum, shall remain unchanged.

The revised Resolution and Explanatory Statement to Item No.2 is enclosed as **Annexure I**.

This Addendum is being sent only through electronic mode to those Members whose email address is registered with the Trust/ depository participant(s) as on the cut-off date i.e. Thursday, 05<sup>th</sup> March, 2026.

This Addendum will also be made available on the Trust's website at [www.nhit.co.in](http://www.nhit.co.in) and on the website of NSE at [www.nseindia.com](http://www.nseindia.com) and on the website of BSE at [www.bseindia.com](http://www.bseindia.com)

For **National Highways Infra Investment Managers Private Limited**  
(Acting as an Investment Manager to National Highways Infra Trust)

**Gunjan Singh**  
Company Secretary and Compliance Officer

## ANNEXURE-I

### SPECIAL BUSINESS:

#### ITEM NO. 2:

#### APPROVAL FOR ISSUANCE OF UNITS OF NATIONAL HIGHWAYS INFRA TRUST ON A PREFERENTIAL BASIS

To consider and if thought fit, to pass with or without modification(s), the following resolution by way of approval of special majority (i.e., where votes cast in favour of the resolution shall be at least sixty per cent of the total votes cast for the resolution) in accordance with Regulation 22(5) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 ("**SEBI InvIT Regulations**"), as amended from time to time read with the SEBI Master Circular for Infrastructure Investment Trusts (InvITs) dated 11<sup>th</sup> July, 2025, the notifications, clarifications, guidelines and circulars issued thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("**SEBI Circular**"):

**"RESOLVED THAT** subject to such approvals, permissions, consents and sanctions of the concerned statutory, regulatory and governmental authorities and departments, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions, consents and sanctions which may be agreed to by the unitholders of the Trust (hereinafter referred to as the "**Unitholders**"), and subject to the applicable provisions of any laws, regulations, policies and guidelines in India or outside India, including, without limitation, the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended or supplemented, including any guidelines, circulars, notifications and clarifications framed or issued thereunder ("**SEBI InvIT Regulations**"), Chapter 7 of the master circular issued by the Securities and Exchange Board of India ("**SEBI**") bearing number SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 relating to "*Guidelines for preferential issue of units and institutional placement of units by a listed Infrastructure Investment Trust (InvIT)*" dated 11<sup>th</sup> July, 2025 as amended from time to time ("**SEBI Circular**"), Foreign Exchange Management Act, 1999, including the rules made thereunder and other applicable regulations and guidelines issued by SEBI, RBI or such other statutory, regulatory and governmental authorities and in accordance with the Trust Deed dated October 19, 2020, as amended from time to time, of the National Highways Infra Trust ("**Trust**") (such trust deed, "**Trust Deed**"), and the listing agreements entered into on behalf of the Trust with National Stock Exchange of India Limited and BSE Limited ("**Stock Exchanges**"), on which the units representing an undivided beneficial interest in the Highways Trust (the "**Units**") are listed, the consent, authority and approval of the Unitholders be and is hereby granted to undertake an issue of up to 4,03,40,000 (upto Four Crore Three Lakh and Forty Thousand) Units of the Trust at such price as may be determined in accordance with the SEBI InvIT Regulations read with SEBI Circular, which shall be at or above the floor price of ₹ 147.50 (Rupees One Hundred Forty Seven and Fifty Paise Only) per Unit on a preferential basis or any other form of capital

raising in accordance with the SEBI InvIT Regulations and SEBI Circular ("**Issue**"), on such terms and conditions as may be determined in accordance with the SEBI InvIT Regulations and SEBI Circular, and as agreed to by the National Highways Infra Investment Managers Private Limited (the "**Investment Manager**" or "**Company**") in consultation with IDBI Trusteeship Services Limited (the "**Trustee**") and as determined by the Company and the advisors appointed in relation to the Issue to the following eligible allottees in accordance with the SEBI Circular or other provisions of law as may be prevailing at that time:

<b>Sr. No.</b>	<b>Name of the Allottee</b>	<b>Maximum no. of units to be issued*</b>	<b>Sponsor/ Sponsor Group/ Non sponsor</b>
1	National Highways Authority of India ("NHAI")	Upto 4,03,40,000 (upto Four Crore Three Lakh and Forty Thousand)	Sponsor
2.	Central Board of Trustees, Employees Provident Funds ("EPFO")	Upto 4,03,40,000 (upto Four Crore Three Lakh and Forty Thousand)	Non -sponsor

*\*Note: The aggregate number of units to be issued under Preferential Issuance shall not exceed 4,03,40,000 Units.*

**"RESOLVED FURTHER THAT** in terms of the provisions of SEBI Circular and clarifications thereunder, considering that the Units of the Trust are not frequently traded, the price to be determined by the Trust for the purposes of the Preferential Issue shall be at such price as may be determined in accordance with the SEBI InvIT Regulations read with SEBI Circular which shall be a price at or above the floor price of ₹ 147.50 per Unit) after taking into account the NAV of the Trust based on a full valuation of all existing InvIT assets (as defined in the SEBI InvIT Regulations and SEBI Circular) conducted in terms of SEBI InvIT Regulations and SEBI Circular, as decided by the Board of the Investment Manager."

**"RESOLVED FURTHER THAT** the board of directors ("**Board**") of the Investment Manager be and is hereby authorized to decide and approve other terms and conditions of the Issue, as specified above and shall also be entitled to vary, modify or alter any of the terms and conditions, including the size of the Issue, as it may deem expedient, subject to applicable law."

**"RESOLVED FURTHER THAT** the Board of Investment Manager be and is hereby authorized to settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the issue, offer or allotment of the Units in the Issue, as applicable and the utilization of the Issue proceeds in accordance with the investment strategy of the Trust, or in any other manner as the Board may deem fit subject to the provisions of the SEBI InvIT Regulations and the SEBI Circular, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such

modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, to vary the size of the Issue, appoint banks and other intermediaries or agencies concerned, enter into any agreements or other instruments for such purpose, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board of Investment Manager may *suo moto* decide in its sole discretion in the best interests of the Trust without being required to seek any further consent or approval, including for settling any question, doubt or difficulty that may arise with regard to or in relation to raising of resources as authorized herein, and that all or any of the powers conferred on the Board of Investment Manager *vide* this resolution may be exercised by the Board of Investment Manager."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to offer, issue and allot any and all of the Units, as applicable, and as specified above, subject to the Trust Deed and SEBI InvIT Regulations, as applicable."

**"RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Units under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable law:

- i. The Units to be allotted shall rank *pari passu* with the existing Units of the Trust bearing ISIN **INE0H7R23014** in all respects (including with respect to distributions and voting powers) from the date of allotment thereof, be subject to the requirements of applicable law and shall be subject to the provisions of the Trust Deed;
- ii. the Units to be allotted shall be subject to lock-in for such period as specified in the provisions of the SEBI Circular and will be listed on the Stock Exchanges subject to receipt of necessary permissions and approvals; and
- iii. the Units shall be allotted in dematerialized form within a period of 15 days from the date of passing of the relevant Unitholders' resolution, provided that where the allotment of the Units is pending on account of the requirement of any approval of any regulatory, governmental or statutory body / agency, the allotment shall be completed within a period of 15 days from the date of receipt of the last of such approvals."

**"RESOLVED FURTHER THAT** the Board of Investment Manager be and is hereby further authorized to delegate all or any of the powers herein conferred to a committee of directors to be constituted or any other officer or officers of the Investment Manager to give effect to the aforesaid resolutions."

**"RESOLVED FURTHER THAT** Mr. Rakshit Jain, MD & CEO, Mr. Mathew George, Chief Financial Officer and Ms. Gunjan Singh, Compliance Officer on behalf of the Company, be and are hereby severally

authorised to execute and deliver any and all other documents, papers, instruments, including any amendments, changes, variations, alterations, modifications thereto, and to sub-delegate to any person so authorised or to do or cause to be done any and all acts or things that may be necessary, appropriate and advisable in order to carry out the purposes and intent of the foregoing resolution to the Issue; and any such other documents so executed and delivered or acts and things done or caused to be done shall be conclusive authority of the Company in doing so and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.”

“**RESOLVED FURTHER THAT** all acts and things previously done by any of the directors, key managerial personnel or authorized signatories of the Company on or prior to the date hereof in connection with the foregoing, are in all respects, ratified, approved, confirmed and adopted as acts and deeds done by the Company.”

For **National Highways Infra Trust**

By Order of the Board

**National Highways Infra Investment Managers Private Limited**  
(as the Investment Manager to National Highways Infra Trust)

Gunjan Singh

**Company Secretary and Compliance Officer**

**Date:** 03<sup>rd</sup> March, 2026

**Place:** New Delhi

**Principal Place of Business/Registered Office and Contact Details of Trust:**

**National Highways Infra Trust**

G - 5 & 6, Sector 10, Dwarka,

New Delhi – 110 075

**SEBI Registration Number:** IN/InvIT/20-21/0014

**Tel:** +91 11 2507 4100/4200

**E-mail:** [cs.nhim@nhit.co.in](mailto:cs.nhim@nhit.co.in)

**Website:** [www.nhit.co.in](http://www.nhit.co.in)

**Compliance Officer:** Ms. Gunjan Singh

**National Highways Infra Investment  
Managers Private Limited**  
(Investment Manager to National Highways Infra Trust)

CIN: U65929DL2020GOI366835 | Website: [www.nhit.co.in](http://www.nhit.co.in) | Email: [nhimpl@nhit.co.in](mailto:nhimpl@nhit.co.in)



**Registered Office and Contact Details of the Investment Manager:**

**National Highways Infra Investment Managers Private Limited**

Unit 324, 3<sup>rd</sup> Floor, D-21 Corporate Park,

Sector 21, Dwarka, New Delhi – 110 077

**CIN:** U65929DL2020GOI366835

**Email Id:** [cs.nhim@nhit.co.in](mailto:cs.nhim@nhit.co.in)

## **EXPLANATORY STATEMENT**

### **ITEM No. 2**

#### **APPROVAL FOR ISSUANCE OF UNITS OF NATIONAL HIGHWAYS INFRA TRUST ON A PREFERENTIAL BASIS**

The relevant details in respect of the proposed Preferential Issue of Units are as under:

#### **Authority:**

The Board of Directors of the Investment Manager, at its meeting held on 02<sup>nd</sup> February, 2026 and through resolution by circulation passed on 3<sup>rd</sup> March, 2026 have, *inter alia*, subject to such approvals as may be required, approved the preferential issue in accordance with applicable law.

#### **Eligibility:**

In terms of para 2 of Chapter 7 of the SEBI Circular, the Investment Manager, on behalf of the Trust confirms that:

- Units of the same class, which are proposed to be allotted in the Issue have been listed on the Stock Exchanges for a period of at least 6 (six) months prior to the date of issuance of the present notice;
- The Trust is in compliance with the conditions for continuous listing and disclosure obligations under the InvIT Regulations and circulars issued thereunder; and
- None of the respective promoters or partners or directors of the sponsor(s) or investment manager, or the trustee, of the Trust is a fugitive economic offender declared under section 12 of the Fugitive Economic Offenders Act, 2018.

The Investment Manager shall apply for obtaining in-principle approvals from National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”) (collectively, hereinafter referred as “Stock Exchanges”) for the listing of Units proposed to be issued under the Issue as soon as reasonably practicable after the passing of the Unitholders’ resolution, and the subscription by the proposed allottees shall be subject to the obtainment of such in-principle approvals from the Stock Exchanges.

The proposed allottees have not sold or transferred any Units during 90 trading days preceding the ‘relevant date’ i.e. Tuesday, 10<sup>th</sup> February, 2026.

**Relevant Date:**

In terms of the provisions of the SEBI Circular, the 'relevant date' for the Issue is Tuesday, 10<sup>th</sup> February, 2026, being the date 30 days prior to the date on which the meeting of unitholders is to be held i.e. Thursday, 12<sup>th</sup> March, 2026.

**Basis of Issue Price:**

In terms of the provisions of SEBI Circular, considering that the Units of the Trust are not frequently traded the price to be determined by the Trust for the purposes of the Preferential Issue shall be in accordance with the SEBI InvIT Regulations and SEBI Circular which shall be a price at or above the floor price of ₹ 147.50 per Unit, and after taking into account the NAV of the Trust based on a full valuation of all existing InvIT assets (as defined in the SEBI InvIT Regulations) conducted in terms of SEBI InvIT Regulations.

**Lock-in Period:**

The Units allotted to each of the proposed allottees in the Issue shall be locked in for such period as prescribed under the SEBI Circular.

The entire pre-preferential issue unitholding of the proposed allottees, if any, shall be locked-in for such period as prescribed under the SEBI Circular.

**Prescribed Disclosures:**

9.	Name of Allottees	Sr. No.	Name of the Allottee	Maximum No. of units to be issued	Sponsor/ Sponsor Group/ Non sponsor
		1	National Highways Authority of India (NHAI)	Upto 4,03,40,000 (upto Four Crore Three Lakh and Forty Thousand)	Sponsor
		2.	Central Board of Trustees, Employees Provident	Upto 4,03,40,000 (upto Four Crore Three Lakh and Forty	Non sponsor

		Funds ("EPFO")	Thousand)		
		*Note: The aggregate number of units to be issued under Preferential Issuance shall not exceed 4,03,40,000 units.			
10.	Objects of the preferential issue	Subject to applicable laws, the purpose and objects for issuance of units is to meet the investment objectives of the Trust, as stipulated in the Trust Deed dated October 19, 2020 entered into between National Highways Authority of India and IDBI Trusteeship Services Limited, as amended from time to time. The proceeds of the Issue shall be utilized for making investment in Round 5 Roads to the extent permitted by law.			
11.	NAV of the Trust	₹ 145.76 (Rupees One Hundred Forty Five and Seventy Six Paise) per unit (as on 31 <sup>st</sup> December, 2025)			
12.	Maximum number of units to be issued	Upto 4,03,40,000 (upto Four Crore Three Lakh and Forty Thousand)			
13.	Pricing of the Units	The issue price of units shall be in terms of SEBI InvIT Regulations and SEBI Circular which shall be a price at or above the floor price of ₹ 147.50 per Unit, and after taking into account the NAV of the Trust based on a full valuation of all existing InvIT assets (as defined in the SEBI InvIT Regulations) conducted in terms of SEBI InvIT Regulations.			
14.	Intent of the parties to the InvIT, their directors or key managerial personnel to subscribe to the issue.	None of the parties to the Trust, their directors or key managerial personnel except the Sponsor i.e. National Highways Authority of India intend to subscribe to the Preferential Issue.			
15.	Time frame within which the preferential issue shall be completed.	The Issue shall be completed within 15 days from the date of the resolution to be passed by the unitholders of the Trust, as included in the Notice or where the allotment of the Units is pending on account of the requirement of any approval of any regulatory, governmental or statutory body / agency, the allotment shall be completed within a period of 15 days from the date of receipt of the last of			

		such approvals.		
16.	Identity of the natural persons who are the ultimate beneficial owners of the units proposed to be allotted and/or who ultimately control the proposed allottees.	<b>Sr. No.</b>	<b>Name of the Allottee</b>	<b>Identity of the ultimate beneficial owners</b>
		1	National Highways Authority of India	Central Government (National Highways Authority of India)
		2	Central Board of Trustees, Employees Provident Funds ("EPFO")	Central Board of Trustees, Employees Provident Funds ("EPFO")

#### Unitholding Pattern Pre and Post Issue

**Scenario 1: Assuming that the Sponsor subscribes 15% of the total issue size and the remaining units are allotted to other unitholders**

Category of Unitholder	Unit Holding Pattern pre Pref issue	Unit Holding Pattern pre Pref issue %	Preferential Allotment (Maximum No. of Units)*	Institutional Placement (Minimum No. of Units)**	Unit holding pattern post Pref issue***	Indicative Percentage
<b>Sponsor</b>	21,43,69,500	11.07%	Up to 4,03,40,000	-	Up to 25,47,09,500	Up to 11.91%
<b>Others</b>	1,72,24,81,100	88.93%	Up to 4,03,40,000	16,13,60,000	Up to 1,92,41,81,100	Up to 88.09%
<b>Total</b>	1,93,68,50,600	100.00%	Up to 4,03,40,000	16,13,60,000	2,17,88,90,600	<b>Up to 100.00%</b>

\* Maximum number of units proposed to be allotted to Sponsor & Central Board of Trustees, Employees Provident Funds ("EPFO") under preferential issue is 4,03,40,000 units.

*\*\*Minimum number of units proposed to be allotted to other unitholders under Institutional Placement is 16,13,60,000 units.*

*\*\*\*Maximum number of units to be issued under Preferential & Institutional Placement would be 20,17,00,000 units.*

**Scenario 2: Assuming that the total issue size has been fully subscribed under Institutional Placement:**

Category of Unitholder	Unit Holding Pattern pre Pref issue	Unit Holding Pattern pre Pref issue %	Preferential Allotment (Maximum No. of Units)	Institutional Placement (Minimum No. of Units)*	Unit holding pattern post Pref issue**	Indicative Percentage
<b>Sponsor</b>	21,43,69,500	11.07%	-	-	Up to 21,43,69,500	Up to 10.02%
<b>Others</b>	1,72,24,81,100	88.93%	-	Up to 20,17,00,000	Up to 1,92,41,81,100.	Up to 89.98%
<b>Total</b>	1,93,68,50,600	100.00%	-	Up to 20,17,00,000	Up to 2,13,85,50,600	<b>Up to 100.00%</b>

*\*Maximum number of units proposed to be allotted to other unitholders under Institutional Placement is 20,17,00,000.*

*\*\*Maximum number of units to be issued under Preferential & Institutional Placement would be 20,17,00,000 units.*

The Total issue size of Round 5 Roads (including Preferential Issuance and Institutional Placement) is 20,17,00,000 units.

This resolution seeks to give the IM Board the power to issue Units as the Board may deem fit, in one or more tranche or tranches, at such time or times, at such price or prices in its absolute discretion (such price shall be linked to the "price discovered" for the institutional placement proposed to be undertaken by the Trust), deems fit.

This resolution, if passed, will have the effect of allowing the IM Board to offer, issue and allot units of the Trust to the Sponsor and other eligible allottees. The units, if any, shall rank in all respects *pari passu* with the existing Units of the Trust, including entitlement to dividend, voting rights etc. in terms of the InvIT Regulations.

The above proposal is in the interest of the Trust and the board of the Investment Manager (acting on behalf of the Trust) thus, recommends this resolution for approval of the unitholders of the Trust with as a special majority (i.e with approval from unit holders where votes cast in favour of the resolution shall

be at least sixty per cent of the total votes cast for the resolution).

Except Mr. N R V V M K Rajendra Kumar, Nominee Director of NHA and his relatives, none of the directors or key personnel and / or their relatives of the Investment Manager, are in any way, financially or otherwise, interested or concerned in this resolution.

For **National Highways Infra Trust**

By Order of the Board

**National Highways Infra Investment Managers Private Limited**  
(as the Investment Manager to National Highways Infra Trust)

Gunjan Singh  
**Company Secretary and Compliance Officer**

**Date:** 3<sup>rd</sup> March, 2026

**Place:** New Delhi

**Principal Place of Business/Registered Office and Contact Details of Trust:**

**National Highways Infra Trust**

G - 5 & 6, Sector 10, Dwarka,

New Delhi - 110 075

**SEBI Registration Number:** IN/InvIT/20-21/0014

**Tel:** +91 11 2507 4100/4200

**E-mail:** [cs.nhim@nhit.co.in](mailto:cs.nhim@nhit.co.in)

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