

**National Highways Infra Investment
Managers Private Limited**

(Investment Manager to National Highways Infra Trust)

CIN: U65929DL2020GOI366835 | Website: www.nhit.co.in | Email: nhiimpl@nhit.co.in



Date: 14th February, 2025

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|--|---|
| Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 | The Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai-400051 |
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Dear Sir/Madam,

Ref.: Scrip Code: 543385; Scrip ID/Symbol: NHIT

Sub: Notice convening 5th Extra Ordinary Meeting of National Highways Infra Trust (“NHIT”)

Pursuant to the provisions of Regulation 22 and all other applicable Regulations of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, read with circulars issued thereunder from time to time (including any statutory modification(s), amendments or re-enactments thereof for the time being in force) (the “InvIT Regulations”) and subject to other applicable laws and regulations, we hereby inform that the **5th Extra-Ordinary Meeting (“EOM”)** of Unitholders of National Highways Infra Trust (“NHIT” or “Trust”) is scheduled to be held on **Monday, 10th March, 2025 at 04:00 p.m. (IST)** through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

In accordance with the InvIT Regulations and other SEBI Regulations, as applicable to the NHIT, we are hereby submitting the Notice convening 5th Extra-Ordinary Meeting (EOM) of the unitholders of the NHIT along with explanatory statement. The notice has been sent through electronic mode to the unitholders.

The aforesaid documents are also available on the website of NHIT i.e. <https://nhit.co.in/>

You are requested to take the same on your record.

Sincerely,

For **National Highways Infra Trust**

By order of the Board

National Highways Infra Investment Managers Private Limited

GUNJA Digitally signed by
GUNJAN SINGH
N SINGH Date: 2025.02.14
21:28:03 +05'30'

(Gunjan Singh)

Company Secretary and Compliance Officer

NATIONAL HIGHWAYS INFRA TRUST (NHIT)

**(An Infrastructure Investment Trust registered with Securities & Exchange Board of India
vide Registration No. IN/InvIT/20-21/0014)**

Principal Place of Business: G-5 & 6, Sector-10, Dwarka, New Delhi- 110075

Tel: 011-49253927;

Compliance Officer: Gunjan Singh; E-mail: cs.nhim@nhit.co.in **Website:** <https://nhit.co.in/>

NOTICE OF EXTRA-ORDINARY MEETING

NOTICE is hereby given that the 5th Extra-Ordinary Meeting ("**EOM**") of the unitholders ("Unitholders") of National Highways Infra Trust ("**NHIT**" or "**Trust**") will be held on, **Monday, 10th March, 2025 at 04:00 p.m., 2025** at Unit No. 324, 3rd floor, D-21, Corporate Park, Sector-21, Dwarka, New Delhi – 110077 through Video Conferencing ("**VC**")/ Other Audio-Visual Means ("**OAVM**") without the physical presence of the Unitholders and the deemed venue for the meeting shall be at the principal place of business of the NHIT, in accordance with the provisions of the Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014, as amended, along with any circulars, clarifications, directions, guidelines or notifications issued thereunder ("**SEBI InvIT Regulations**") read with SEBI Master circular bearing reference no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024, as amended from time to time (the "**SEBI Circular**") and other relevant circulars issued by SEBI in this regard, from time to time, to transact the businesses mentioned below:

SPECIAL BUSINESS:

ITEM NO. 1:

Approval for Acquisition of Assets

To consider and if thought fit, to pass with or without modification(s), the following resolution with approval from unit holders 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(4) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended ("**the InvIT Regulations**"):

"RESOLVED THAT pursuant to the provisions of Regulation 18 and 22(4) of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 ("**InvIT Regulations**") and all other applicable provisions, if any, and all modifications, amendments or re-enactments thereof along with any circulars, notifications, clarifications, rules passed thereunder from time to time and subject to any relevant governmental, statutory or regulatory authorities or third party approval, if any, and subject to such terms and conditions as may be prescribed by any such authority/ies while granting such approval/s as may be necessary, based upon the recommendation by the Board of Directors of National Highways Infra Investment Managers Private Limited, acting as Investment Manager ("**Investment Manager**" or "**Company**") of National Highways Infra Trust (the "**Trust**") and subject to the completion of necessary conditions precedent and finalization of other terms, the consent of the Unitholders, be and is hereby granted to the Trust acting through its Trustee, IDBI Trusteeship Services Limited (the "**Trustee**") and the Investment Manager, to acquire the Concession rights and obligations of the Project Ascent Roads (through Trust's special purpose vehicle company(s)) as mentioned below, by signing the necessary Concession Agreements, between NHA and relevant special purpose company, and all incidental agreements and paying the requisite Concession Fees and/ or Additional Concession Fees in one or

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more tranches, to National Highways Authority of India (“Authority” or “Seller”) at a minimum consideration of ₹ 17,640.50 Crores (“Base Concession Fees”), subject to all other adjustments:

- (i) Gundugolanu-Devarapalli-Kovvuru
- (ii) Narasannapeta – Ranasthal
- (iii) Anandapuram-Pendurthi-Anakapalle
- (iv) Ranasthalam to Hanumanthvaka
- (v) Chittoor to Mallavaram
- (vi) AP Border to Nalagampalli AP Karnataka
- (vii) Gandhidham-Mundra
- (viii) Muzaffarnagar to Haridwar
- (ix) Bareilly Sitapur
- (x) Raipur Simga
- (xi) Simga Bilaspur

(collectively, the “Project Ascent Roads” or “InvIT Bundle 4” or “Round 4”)

“RESOLVED FURTHER THAT in the event amounts higher than the Base Concession Fees are collected pursuant to the Issue, such additional amounts shall be paid to the National Highways Authority of India as ‘Additional Concession Fee’ as illustrated below:

| S. No. | Particulars | Indicative Amount (In Rs. Crores) |
|--------|--|--------------------------------------|
| I | Base Round 4 Assets Consideration | 17,640.50 |
| II | Initial improvement works | 541.00 |
| III | Issue Expenses, etc | 100.00, |
| IV | Base Enterprise Value (I + II + III) | 18,281.50 |
| V | Debt for funding Round Assets | 10,000.00 |
| VI | Base Equity Value (Base Enterprise Value – Debt) | 8,281.50 |
| VII | Equity Value discovered in the Issue (Indicative) | 8,381.50 |
| VIII | Premium discovered in the Issue (VII – VI) to be paid as Additional Concession Fee | 100.00 |
| IX | Round 4 Assets Consideration (I + VIII) | 17,740.50 |

“RESOLVED FURTHER THAT the Base Concession Fees of the Project Ascent Roads, as approved by the Investment Manager, is hereby approved and adopted by the Unitholders.”

“RESOLVED FURTHER THAT the members of the Board of Investment Manager and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers, instruments, including any amendments, changes, variations, alterations, modifications thereto, and 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

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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.”

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 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, in terms of Regulations 22(5) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended (“**the InvIT Regulations**”):

“**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 (the “**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/2024/44 relating to “*Guidelines for preferential issue of units and institutional placement of units by a listed Infrastructure Investment Trust (InvIT)*” dated May 15, 2024 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 24,98,60,000 (upto Twenty Four Crores Ninety Eight Lakhs and Sixty Thousand) Units of the Trust at or above the floor price of ₹ 131.94 (Rupees One Hundred Thirty-One and Ninety-Four paise only) per Unit on a preferential basis or any other form of capital raising in accordance with the InvIT Regulations (“**Issue**”), on such terms and conditions, including at such price as may be determined in accordance with the InvIT Regulations, 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

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“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:

| 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”) | 15,61,50,000 | Sponsor |
| 2 | Central Board of Trustees, Employees Provident Funds | 15,61,50,000 | Non sponsor |

**Note: The aggregate number of units to be issued under Preferential Issuance shall not exceed 24,98,60,000 units.*

“RESOLVED FURTHER THAT 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 the price discovered under the Institutional Placement (being a price at or above the floor price of ₹ 131.94 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 InvIT Regulations) conducted in terms of InvIT Regulations.

“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 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.

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“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 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. Suresh Goyal, MD & CEO and Mr. Mathew George, Chief Financial 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.”

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ITEM NO. 3:

Approval for the issuance of units of the Trust through Institutional Placement

To consider and if thought fit, to pass with or without modification(s), the following resolution 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, in terms of Regulations 22(5) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended (“**the InvIT Regulations**”):

“**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 (the “**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/2024/44 relating to “*Guidelines for preferential issue of units and institutional placement of units by a listed Infrastructure Investment Trust (InvIT)*” dated May 15, 2024 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 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 53,09,50,000 (Upto Fifty Three Crores Nine Lakhs Fifty Thousand) Units of the Trust (the “**Issue**”) by the Trust, at or above the floor price of ₹ 131.94 (Rupees One Hundred Thirty-One and Ninety-Four paise only) per Unit through institutional placement or any other form of capital raising in accordance with the InvIT Regulations, on such terms and conditions, including at such price as may be determined in accordance with the InvIT Regulations, and as agreed to by 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 lead managers appointed in relation to the Issue (“**Lead Managers**”), to such categories of investors, whether or not existing unitholders of the Trust, in accordance with the InvIT Regulations or other provisions of law as may be prevailing at the time of issuance.”

“**RESOLVED FURTHER THAT** the Board 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.”

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“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 InvIT Regulations, as applicable.”

“RESOLVED FURTHER THAT the Units to be issued and allotted shall be subject to the provisions of Trust Deed and the InvIT Regulations, as applicable.”

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. Suresh Goyal, MD & CEO and Mr. Mathew George, Chief Financial 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 Digitally signed by
GUNJAN SINGH
Date: 2025.02.14
20:53:40 +05'30'

SINGH
Gunjan Singh

Company Secretary and Compliance Officer

Date: 14th February, 2025

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

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

Tel: +91 11 2507 4100/4200

E-mail: cs.nhim@nhit.co.in

Website: www.nhit.co.in

Compliance Officer: Ms. Gunjan Singh

Registered Office and Contact Details of the Investment Manager:

National Highways Infra Investment Managers Private Limited

G - 5 & 6, Sector 10, Dwarka,

New Delhi – 110 075

CIN: U65929DL2020GOI366835

Email Id: cs.nhim@nhit.co.in

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NOTES:

1. Pursuant to the Regulation 22(3)(a) of Securities And Exchange Board Of India (Infrastructure Investment Trusts) Regulations, 2014 along with SEBI Master circular bearing reference no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024, as amended from time to time (the “**SEBI Circular**”), the 5th Extra Ordinary Meeting (“**EOM**”) of the trust is being held through Video Conferencing (“**VC**”) or Other Audio Visual Means (“**OAVM**”) which does not require the physical presence of the Unitholders at a common venue. Hence, Unitholders can attend and participate in the ensuing EOM through VC/OAVM. The deemed venue for the EOM shall be the Unit No. 324, 3rd floor, D-21, Corporate Park, Sector-21, Dwarka, New Delhi – 110077.
2. The explanatory statement stating all material facts and the reasons for the proposed resolution(s) is annexed herewith.
3. Since this EOM is being held pursuant to the SEBI Circular through VC / OAVM, physical attendance of Unitholders has been dispensed with. **Accordingly, the facility for appointment of proxies by the Unitholders will not be available for the EOM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
4. **Remote e-Voting:** The Investment Manager on behalf of National Highways Infra Trust (“**NHIT**”) has engaged the services of M/s. KFin Technologies Limited (“**KFintech**”), the Registrar and Transfer Agent (“**RTA**”) of NHIT for the purpose of providing remote e-voting facility to the Unitholders. Kindly refer Notes to this Notice for detailed instruction for remote E-voting.
5. **e-EOM:** The Investment Manager on behalf of NHIT has engaged the services of KFintech, the RTA of NHIT for providing VC facility for the e-EOM and the attendant enablers for conducting of the e-EOM.
Voting during the e-EOM: Unitholders who are present at the e-EOM through VC and have not cast their vote on resolutions through remote e-voting prior to the e-EOM and otherwise not barred from doing so, may cast their vote during the e-EOM through the e-voting system provided by KFintech, the RTA of NHIT during EOM. Kindly refer Notes to this Notice for detailed instruction for voting during the e-EOM.
6. Mr. Kaushal Dalal (Membership No.: F7141, COP: 7512) failing him, Mr. Ritesh Rajput, (Membership No.: A69004, COP: 25678), Partners, M/s KDA & Associates, Practicing Company Secretaries, Mumbai, (ICSI Unique Code: P2016MH047700) are appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
7. The EOM Notice is being sent to Unitholders on their registered/ updated/ available email ids with the NHIT/ RTA except for those Unitholders whose email [ds are not registered/ updated/ available with the NHIT and/or RTA. The Unitholders shall vote through electronic mode only as per the instructions for e-voting provided in the Notice.

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8. 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., **Monday, 3rd March, 2025** will be entitled to cast their votes.
9. Only those Unitholders, who will be present in the EOM through VC/ OAVM facility and have not cast their vote on resolutions through remote e-voting and are otherwise not barred from doing so, may cast their vote during the EOM through the e-Voting system in the EOM.
10. The Unitholders who have cast their vote by remote e-Voting prior to the EOM may also participate in the EOM through VC/ OAVM Facility but shall not be entitled to cast their vote again.
11. The voting rights of Unitholders shall be in proportion to their Units of the Unit capital of NHIT as on the closure of working hours of the cut-off date i.e. **Monday, 3rd March, 2025**
12. Wherever required or possible, the Unitholders are requested to address all correspondence including distribution matters to the RTA by e-mail to nhai.invit@kfintech.com
13. Institutional Unitholders (i.e. other than individuals, HUF, NRI etc.) who are voting through their authorized signatory(ies) are required to send a scanned copy (PDF/ JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) to attend the e-EOM on its behalf and to vote either through remote e-voting or during the e-EOM, to the RTA by e-mail to nhai.invit@kfintech.com not less than 48 hours before the commencement of the e-EOM. It is also requested to upload the same in the e-voting module in their login.
14. In line with the aforementioned SEBI Circulars, the Notice can also be accessed from the website of the Trust: <https://nhit.co.in/> as well Stock exchange on which the units of Trust are listed and also disseminated on the website of CDSL and NSDL.
15. All the documents referred to in the accompanying notice shall be available for inspection through electronic mode, on the basis of the request being sent to cs.nhim@nhit.co.in
16. The Unitholders can join the EOM in the VC/OAVM mode 15 minutes before the scheduled time for commencement of EOM and after the commencement of EOM by following the procedure mentioned in the Notice. The facility for participation at the EOM through VC/ OAVM will be made available for all Unitholders. The detailed instructions for joining the Meeting through VC/ OAVM forms part of the Notes to this Notice.
17. The attendance of the Unitholders attending the EOM through VC/ OAVM will be counted for the purpose of reckoning the quorum.
18. The Scrutinizer will submit his report to the Board of Directors of the Investment Manager (the "Board") or to any other person authorized by the Board after the completion of the scrutiny of e-voting in a fair and transparent manner. The results shall be declared on or before **Wednesday, 12th**

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Tel: 011-49253927;

Compliance Officer: Gunjan Singh; E-mail: cs.nhim@nhit.co.in Website: <https://nhit.co.in/>

March, 2025 and communicated to the Stock Exchanges and shall also be displayed on the Trust's website: <https://nhit.co.in/> and on the website of the KFinTech at <https://evoting.kfintech.com>.

19. The Securities and Exchange Board of India (the "SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in the securities market. Unitholders are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts.
20. Unitholders who have not registered their email address so far are requested to register their email address for receiving all communication including annual reports, notices, circulars etc. from the Investment Manager, on behalf of NHIT, electronically.
21. Instructions for attending the EOM through VC/ OAVM and remote e-voting (before and during the EOM) are given below:

A. Instructions for attending VC EOM:

Unitholders can access the platform to attend the EOM through VC/OAVM at <https://emeetings.kfintech.com> by using their remote e-Voting credentials. The link for the EOM will be available in the Unitholder/Members login where the "EVENT" and the "Name of the Company" can be selected. Please note that the Unitholders who have not registered their e-mail address or do not have the User-ID and Password for e-Voting or have forgotten the User-ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in this Notice. Further, Unitholders can also use the OTP- based login for logging into the e-Voting system.

If the e-mail address or mobile number of the Member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.kfintech.com> the Member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

- i. Unitholders who may want to express their views or ask questions at the EOM may visit <https://emeetings.kfintech.com> and click on the tab "Posting your Queries", to post your queries in the window provided, by mentioning their name, demat account number/folio number, email ID and mobile number. The window shall remain active during the remote e-Voting period.
- ii. Unitholders who may want to express their views or ask questions at the EOM may visit <https://emeetings.kfintech.com> and click on tab "Speaker Registration" during the remote e-Voting period. Unitholders shall be provided a 'queue number' before the EOM.

The Company reserves the right to restrict the speakers at the EOM to only those Unitholders who have registered themselves, depending on the availability of time for the EOM. The window shall remain active during the remote e-Voting period.

- iii. Facility for joining the EOM through VC/ OAVM shall open 15 minutes before the time scheduled for the EOM. The facility for joining EOM will be closed on expiry of 15 minutes from the scheduled time of the EOM.

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- iv. Facility for joining the EOM through VC/ OAVM shall be available for 1,000 Unitholders on first-come-first-served basis. Further, all the parties to the InvIT shall be allowed to attend the meeting without restriction on account of first-come-first-served principle.
- v. Unitholders who may require any technical assistance or support before or during the EOM are requested to contact KFin Technologies Limited at toll free number 1800 309 4001 or write to them at evoting@kfintech.com.
- vi. Mr. Kaushal Dalal (Membership No.: F7141, COP: 7512) failing him, Mr. Ritesh Rajput, (Membership No.: A69004, COP: 25678), Partners, M/s KDA & Associates, Practicing Company Secretaries, Mumbai, (ICSI Unique Code: P2016MH047700) are appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- vii. The Scrutinizer shall, immediately after the conclusion of voting at the EOM, unblock the votes cast through remote e-Voting (votes cast during the EOM and votes cast through remote e-voting) and make, not later than two working days of the conclusion of the EOM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
- viii. The Results declared along with the report of the Scrutinizer shall be placed on the website of NHITIT, <https://nhit.co.in>, and on the website of the KFinTech at <https://evoting.kfintech.com>. The results shall also be immediately forwarded to the Stock Exchange(s), where the units of the Company are listed.

General Instructions for best VC experience:

- a. Unitholders can participate in the EOM through their desktops/smartphones/laptops etc. However, for a better experience and smooth participation, it is advisable to join the meeting through desktops/laptops with Google Chrome/Safari/ Firefox and high-speed internet connectivity.
- b. Please note that participants connecting from mobile devices or tablets, or through laptops via mobile hotspot may experience audio/video loss due to fluctuation in their respective networks. It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any of the aforementioned glitches.

In order to enable ease of participation of the Unitholders, we are providing below the key details regarding the Extra-Ordinary Meeting:

| Particulars | Details |
|--|---|
| Date and Time of EOM | Monday, 10 th March, 2025 at 4:00 p.m. |
| Link for live webcast of the EOM and for participation through VC/OAVM | https://emeetings.kfintech.com/ |
| Link for remote e-Voting | https://evoting.kfintech.com/ |

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| | |
|--|--|
| Username and Password for VC/OAVM | Unitholders may attend the EOM through VC/OAVM by accessing the link https://emeetings.kfintech.com by using the login credentials. Please refer the instructions forming part of the Notice of EOM |
| Helpline number for VC/OAVM participation and e-Voting | Contact KFin Technologies Limited at 1800 309 4001 or write to them at evoting@kfintech.com |
| Cut-off date for e-Voting | Monday, 3 rd March, 2025 |
| Time period for remote e-Voting | [Wednesday, 5 th March, 2025 at 09:00 a.m. IST and will end on Sunday, 9 th March, 2025 at 05:00 p.m. IST] |

B. The instructions for the Unitholders voting electronically are as under:

The voting period begins Wednesday, 5th March, 2025 at 09:00 a.m. IST and will end on Sunday, 9th March, 2025 at 05:00 p.m. IST. During this period, Unitholders of the Trust holding units either in physical form or in dematerialized form, as on the closure of the working hours of the cut-off date of Monday, 3rd March, 2025, may cast their vote electronically. The e-voting module shall be disabled by KFinTech for voting thereafter. Once the vote on the resolution(s) is cast by the Unitholder, the Unitholder shall not be allowed to change it subsequently.

- i. In terms of SEBI circular on e-Voting facility provided by Listed entities, Individual unitholders holding units in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Unitholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual unitholders holding units in Demat mode** is given below:

| Type of shareholders | Login Method |
|--|---|
| Individual unitholders holding units in Demat mode with CDSL | Users of who have opted for CDSL's Easi/ Easiest facility Visit URL: https://web.cdslindia.com/myeasi/home/login Or URL: www.cdslindia.com Click on icon New System Myeasi Login with your registered User ID and Password. The user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer/ Company, (Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers website directly) Click on e-Voting service provider name to cast your vote. |

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| | |
|--|---|
| | <p>User not registered for Easi/Easiest</p> <p>Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Proceed with completing the required fields. Follow the steps given in point no. 1.</p> <p>Users may alternatively vote by directly accessing the e-Voting website of CDSL</p> <p>Visit URL: www.cdslindia.com</p> <p>Provide your demat Account Number and PAN No. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |
| Individual unitholders holding units in demat mode with NSDL | <p>Existing IDeAS Users:</p> <p>Visit URL: https://eservices.nsd.com Click on the “Beneficial Owner” icon under “Login” available under ‘IDeAS’ section. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote.</p> <p>Users not registered for IDeAS eServices</p> <p>To register, click on link: https://eservices.nsd.com Select “Register Online for IDeAS” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Proceed with completing the required fields. Follow the steps given in point no. 1</p> <p>Users may alternatively vote by directly accessing the e-Voting website of NSDL</p> <p>Open URL: https://www.evoting.nsd.com/ Click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digits demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</p> |

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| | |
|---|--|
| | Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote. |
| Individual unitholders (holding units in demat mode) login through their Depository Participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote. |

Important note:

Unitholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password options available at above mentioned websites.

Helpdesk for Individual unitholders holding units in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL is as under:

| Login type | Helpdesk details |
|--|---|
| Individual Unitholders holding securities in Demat mode with CDSL | Unitholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43. |
| Individual Unitholders holding securities in Demat mode with NSDL | Unitholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30. |

Login method for e-Voting for **physical Unitholders and Unitholders other than individual holding in Demat form** is given below:

- (i) The unitholders should log on to the e-voting website <https://evoting.kfintech.com>
- (ii) Click on Shareholders.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Unitholders holding units in Physical Form should enter Folio Number registered with the Trust.
- (iv) Next enter the Image Verification as displayed and Click on Login.

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- (v) If you are holding units in demat form and had logged on to <https://evoting.kfintech.com> and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first-time user follow the steps given below:

| | For Unitholders holding units in Demat Form and Physical Form |
|---|--|
| PAN | Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat unitholders as well as physical unitholders). Unitholders who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv). |

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Unitholders holding units **in physical form** will then directly reach the Company selection screen. Kindly note that the details can be used only for e-voting on the resolutions contained in this Notice.

However, for unitholders holding units **in demat form** will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used for voting on resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL/ NSDL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (ix) Click on the **EVSN "8666"** on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

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- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) Unitholders holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat accounts.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Unitholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xviii) Unitholders can also download NSDL Mobile App “NSDL Speede” facility from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Institutional Unitholders and Custodians**
- Institutional Unitholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://evoting.kfintech.com> and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to kaushaldalalcs@gmail.com
- - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to evoting@kfintech.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to evoting@kfintech.com.

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EXPLANATORY STATEMENT

Item No. 1

Approval for Acquisition of Assets

Attention of the unitholders is drawn to the intimation given to the Stock Exchanges where the Board of Directors (“Board”) of National Highways Infra Investment Managers Private Limited acting in the capacity of Investment Manager (“Investment Manager” or “Company”) to National Highways Infra Trust (“Trust”) in their meeting held on Wednesday, 5th February, 2025, had approved to make an offer to National Highways Authority of India (“NHAI” or “Sponsor”) to acquire the Concession rights and obligations of the Ascent Roads (through Trust’s special purpose vehicle companies) as mentioned below, by signing the necessary Concession Agreements and all incidental agreements and paying the requisite Concession Fees and / or Additional Concession Fees in one or more tranches at a Base Concession Fees of ₹ 17,640.50 Crores, subject to all other adjustments:

(i) GundugolanuDevarapalli-Kovvuru (ii) Narasannapeta – Ranasthal (iii) Anandapuram-Pendurthi-Anakapalle (iv)Ranasthalam to Hanumanthvaka (v) Chittoor to Mallavaram (vi) AP Border to Nalagampalli AP Karnataka (vii) Gandhidham-Mundra (viii) Muzaffarnagar to Haridwar (ix) Bareilly Sitapur (x) Raipur Simga (xi) Simga Bilaspur road stretches (collectively, the “Project Ascent Roads” or “InvIT Bundle 4” or “Round 4”)

The Project Ascent Roads have been valued at a base value of ₹ 17,640.50 Crores by M/s Ernst & Young Merchant Banking Service LLP the independent valuer appointed by the Investment Manager on behalf of the Trust. NHAI has accepted the offer of NHIT for acquisition of Ascent Roads at Base Concession Fee, subject to the condition that any amount collected pursuant to the Issue, in excess of Base Concession Fee, shall also be paid to NHAI in its entirety. The Unitholders are hereby required to approve the Base Concession Fee of the Project Ascent Roads proposed to be acquired by the Trust. It may be noted that the Base Concession Fee set out herein is for the purpose of establishing a price discovery mechanism for the Project Ascent Roads and that the final amounts paid as concession fees to the Sponsor for the Project Ascent Roads may be higher than the Base Concession Fee. The concession fee for the Project Ascent Roads shall be paid through a combination of the proceeds of the Issue and debt financing to be obtained by the Trust/ Project SPV.

Considering the Proposed Transaction is in line with the investment strategy of the Trust and the acquisition of the Project Ascent Roads will add to the asset base of the Trust, the Investment Manager recommends the Proposed Transaction for approval to the unitholders by way of requisite majority (i.e. votes cast in favour of the resolution shall be more than fifty per cent of the total votes cast for the resolution).

None of the Director(s) and Key Managerial Personnel of Investment Manager or their respective relatives are concerned or interested, financial or otherwise in the resolution mentioned at Item No. 1 of this Notice.

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ITEM 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 Wednesday, 05th February, 2025 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'.

Relevant Date:

In terms of the provisions of the SEBI Circular, the 'relevant date' for the Issue is Friday, 7th February, 2025, being the date 30 days prior to the date on which the meeting of unitholders is to be held i.e. Monday, 10th March, 2025.

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Basis of Issue Price:

The Units of the Trust are listed on NSE and BSE. However, since the traded turnover of the Units on any Stock Exchange during the 240 trading days preceding the 'relevant date' is less than 10% of the total number of issued and outstanding Units, the Units are not considered to be 'frequently traded units' in accordance with the meaning of said term under para 7.5.2 of the SEBI Circular.

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 the price discovered under the Institutional Placement (being a price at or above the floor price of ₹ 131.94 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 InvIT Regulations) conducted in terms of 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:

| 1. | 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 (NHA) | 15,61,50,000 | Sponsor |
| | | 2 | Central Board of Trustees, Employees Provident Funds | 15,61,50,000 | Non sponsor |
| | | <i>*Note: The aggregate number of units to be issued under Preferential Issuance shall not exceed 24,98,60,000 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 | | | |

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| | | | | |
|----|---|--|--|---|
| | | Deed dated 19 th October, 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 Ascent Roads to the extent permitted by law. | | |
| 3. | NAV of the Trust | ₹ 131.94 (Rupees One Hundred Thirty One and Ninety Four Paise) per unit | | |
| 4. | Maximum number of units to be issued | Up to 24,98,60,000 Units (Twenty Five Crores Ten Lakhs and Seventy Thousand) | | |
| 5. | Pricing of the Units | The issue price of units shall be linked to the final price discovered in the Institutional Placement, in terms of InvIT Regulations and SEBI Circular. | | |
| 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 sponsor 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. | Sr. No. | Name of the Allottee | Identity of the ultimate beneficial owners |
| | | 1 | National Highways Authority of India | Central Government (National Highways Authority of India) |
| | | 2 | Central Board of Trustees, Employees Provident Funds | Central Board of Trustees, Employees Provident Funds |

NATIONAL HIGHWAYS INFRA TRUST (NHIT)

(An Infrastructure Investment Trust registered with Securities & Exchange Board of India
vide Registration No. IN/InvIT/20-21/0014)

Principal Place of Business: G-5 & 6, Sector-10, Dwarka, New Delhi- 110075

Tel: 011-49253927;

Compliance Officer: Gunjan Singh; E-mail: cs.nhim@nhit.co.in Website: <https://nhit.co.in/>

Unitholding Pattern Pre and Post Issue

| Category of Unitholder | Unit Holding pre Pref Issue | Unit Holding Pattern pre Pref issue % | Preferential Allotment* | Institutional Placement | Unit holding pattern post Pref issue* | Unit holding pattern post Pref issue % |
|------------------------|-----------------------------|---------------------------------------|----------------------------|-------------------------|---------------------------------------|--|
| Sponsor | 20,30,72,000 | 15.48 | Up to 15,61,50,000 # | - | 35,99,72,000 | Pl. see note below |
| Others | 1,10,91,28,600 | 84.52 | Up to 15,61,50,000 # | 53,09,50,000 | 1,79,95,41,100 | |
| Total | 1,31,22,00,600 | 100 | Not more than 24,98,60,000 | 53,09,50,000 | 2,09,67,83,100 | |

Note:

1.*Maximum amount of allotment to each of the categories of unitholders proposed under the preferential issue. Please note that the minimum number of units that would be allotted to the sponsor through the preferential issue shall be 15% of the total issued and outstanding units of the InvIT after completion of the Institutional Placement and the Preferential Issue. In the event that other investor do not participate then the Institutional Placement would be made for an additional units and in case of any shortfall in subscription in the aforementioned amount is proposed to be allotted to the sponsor.

2.# The aggregate number of units to be issued under Preferential Issuance shall not exceed 24,98,60,000 units.

3.The Total issue size of Project Ascent (including Preferential Issuance and Institutional Placement) is 62,46,50,000 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 resolution (i.e with approval from unit holders where votes cast in favour of the resolution shall be atleast sixty per cent of the total votes cast for the resolution).

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.

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Item No. 3

Approval for the issuance of units of the Trust through institutional placement

The Trust proposes to raise funds through an institutional placement of units, for which, the Trust hereby seeks approval of unitholders to create, offer, issue and allot up to 53,09,50,000 (Upto Fifty Three Crores Nine Lakhs Fifty Thousand) Units of the Trust, at or above a floor price of ₹ 131.94 per Unit, to the investors who may or may not be the holders of units of the Trust (the “Investors”), through institutional placement or any other form of capital raising in accordance with the InvIT Regulations, as may be decided by the board of directors of National Highways Infra Investment Managers Private Limited (“IM Board”, including its duly authorized committee thereof) in its discretion and permitted under applicable laws and regulations. The parties to the Trust, directors and key managerial personnel of the Investment Manager shall not participate in the Issue. The existing unitholders of the Trust may subscribe to the Units subject to the provisions of the InvIT Regulations.

The price at which Units shall be allotted to the investors shall be determined in accordance with the InvIT Regulations.

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 19th October, 2020 entered into between National Highways Authority of India and IDBI Trusteeship Services Limited. The proceeds of the proposed issue shall be utilized, *inter alia*, for investment in certain infrastructure projects, general purposes and such other purposes as decided by the IM Board, to the extent permitted by law. The units shall be allotted within a period of 365 days from the date of this unitholders’ resolution or such other time period as may be permitted under applicable law. The units allotted would be listed on the BSE Limited and National Stock Exchange of India Limited. The issue and allotment would be subject to the availability of regulatory approvals, if any.

This resolution seeks to give the IM Board the power to issue Units as the IM Board may deem fit, in one or more tranche or tranches, at such time or times, at such price or prices in its absolute and as the IM Board may deem fit. The detailed terms and conditions of the issue, offer or allotment of the Units as and when made will be determined by the IM Board in consultation with the merchant bankers, lead managers, advisors and other experts, in accordance with the applicable provisions of the law.

Since, this resolution may result in the issue of units of the Trust to unitholders of the Trust in accordance with the SEBI Circulars, consent of the unitholders is being sought pursuant to Regulations 22(2)(c) and 22(5) and other applicable provisions of the InvIT Regulations.

This resolution, if passed, will have the effect of allowing the IM Board to offer, issue and allot units of the Trust to the Investors. 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

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Regulations.

The above proposal is in the interest of the Trust and the IM Board (acting on behalf of the Trust) thus, recommends this resolution for approval of the unitholders of the Trust with as a special resolution (i.e. with approval from unit holders where votes cast in favour of the resolution shall be atleast sixty per cent of the total votes cast for this resolution).

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 Digitally signed by
GUNJAN SINGH
SINGH Date: 2025.02.14
20:54:00 +05'30'
Gunjan Singh

Company Secretary and Compliance Officer

Date: 14th February, 2025

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

Website: www.nhit.co.in

Compliance Officer: Ms. Gunjan Singh

Registered Office and Contact Details of the Investment Manager:

National Highways Infra Investment Managers Private Limited

G - 5 & 6, Sector 10, Dwarka,

New Delhi – 110 075

CIN: U65929DL2020GOI366835

Email Id: cs.nhim@nhit.co.in