

**Date: 29.01.2025**

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

**Sub: Newspaper publication of Un-audited Standalone Financial Results of National Highways Infra Trust (“NHIT”) for the quarter and nine ended 31<sup>st</sup> December, 2025**

Dear Sir/Madam,

Please find attached a copy of Financial Express Newspaper Publication of Un-audited Financial Results of National Highways Infra Trust (“NHIT”) for the quarter and nine months ended 31<sup>st</sup> December, 2025.

The same is also being uploaded on the website of NHIT at <http://nhit.co.in>

You are requested to take the same on your record.

Sincerely,

**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**

**Enclosed:** As Above



DRIVING  
SAFETY  
THROUGH  
INNOVATION

## ASK Automotive Limited

CIN: L34300DL1988PLC030342

### STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

The Unaudited Financial Results (Standalone and Consolidated) of ASK Automotive Limited ("the Company") for the quarter and nine months ended December 31, 2025, have been reviewed by the Audit Committee and approved by Board of Directors of the Company at their respective Meetings held on January 28, 2026, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The aforementioned financial results along with the Limited Review Report are available on the Stock Exchanges website at [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com) and are also posted on the Company's website at [www.askbrake.com](http://www.askbrake.com) which can be accessed by scanning the Quick Response Code.

For and on behalf of the Board of Directors of  
ASK Automotive Limited

Sd/-

Kuldeep Singh Rathee

Chairman & Managing Director

DIN: 00041032

Date: January 28, 2026

Place: Gurugram

Registered Office: Flat No. 104, 929/1, Naiwala, Faiz Road, Karol Bagh, New Delhi-110005  
Phone: 011-28758433, E-mail: [info@askbrake.com](mailto:info@askbrake.com), Website: [www.askbrake.com](http://www.askbrake.com)

For more information  
please scan:



## AKG Exim Limited

Registered Office: Unit No. 231, 02<sup>nd</sup> Floor, Tower-B, Spazedge, Sector-47, Sohna Road, Gurugram, Haryana - 122018.  
Tel.: +91-124-4267873 | Email ID: [info@akg-global.com](mailto:info@akg-global.com) | Website: [www.akg-global.com](http://www.akg-global.com)  
(Corporate Identification Number (CIN): L00063HR2005PLC119497)

Recommendations of the Committee of Independent Directors ("IDC") of AKG Exim Limited ("Target Company") on the Open Offer (Defined below) made by Mr. Kalapi Vinit Nagada ("Acquirer") to the Eligible Shareholders of the Target Company ("TC") under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended thereto ("SEBI (SAST) Regulations").

Sr. No.	Topic	Particular
1.	Date	January 27, 2026
2.	Name of the Target Company (TC)	AKG Exim Limited
3.	Details of the Offer pertaining to TC	Open Offer for acquisition upto 82,62,000/- (Eighty Two Lakhs Sixty Two Thousand) fully paid-up Equity shares of face value of INR 10/- each ("Equity Shares") representing 26% of the Voting capital of the TC from the public shareholders pursuant to and in compliance with the requirements of SEBI (SAST) Regulations. <b>Open Offer Price:</b> INR 15.00/- (Rupees Fifteen Only) per fully paid-up equity share of the TC ("Offer Price"). <b>Mode of Payment:</b> Cash (Bank Transfers / RTGS / NEFT) Public Announcement dated 09th October, 2025 (the "PA"), Detailed Public Statement dated 15th October, 2025 published on dated 16th October, 2025 (the "DPS"), Draft Letter of Offer dated 27th October, 2025 (the "DLOF") and Letter of Offer dated 21st January, 2026 (the "LOF") have been issued by Sun Capital Advisory Services Private Limited, the Manager to the Open Offer on behalf of the Acquirer.
4.	Name(s) of the acquirer and PAC with the acquirer	Acquirer: Mr. Kalapi Vinit Nagada S/o Sh. Vinit Vishnji Nagada R/o 402, 4th Floor, Shanti Towers, Shradhanand Road, Vile Parle (East), Mumbai, Maharashtra - 400057 Tel. No.: +91-9820079991 E-Mail: <a href="mailto:kalapishash@hotmail.com">kalapishash@hotmail.com</a> <b>PAC:</b> There are no persons acting in concert with the Acquirer for the purposes of the Open Offer.
5.	Name of the Manager to the offer	<b>Sun Capital Advisory Services Private Limited</b> 302, 3rd Floor, Kumar Plaza, Near Kalina Market, Kalina Kurla Road, Santacruz East, Mumbai-400029, Maharashtra, India Tel. No.: +91 22 6178 6000 / 01 Website: <a href="http://www.suncapitalservices.co.in">www.suncapitalservices.co.in</a> Investor Grievance E-mail: <a href="mailto:investorgrievance@suncapital.co.in">investorgrievance@suncapital.co.in</a> Contact Person: Mr. Darshan Shah E-mail Id: <a href="mailto:darshan@suncapital.co.in">darshan@suncapital.co.in</a> SEBI Registration No.: INM0000012591 CIN: U67190MH2006PTC159258
6.	Members of the Committee of Independent Directors	The members of the Committee of Independent Directors ("IDC"), are as follows: 1. Mr. Rakesh Mohan - Chairperson 2. Mr. Laxman Singh Rao - Member 3. Mrs. Chetna - Member All the Independent Directors present in the meeting.
7.	IDC Member's relationship with the TC (Director, Equity shares owned, any other contract / relationship), if any	The members of the Committee of Independent Directors ("IDC") are serving as the Non-Executive Independent Directors on the Board of the Target Company ("TC"). IDC Members are on record that: a) None of the Members of IDC hold any Equity Shares or any other securities of the TC. b) None of the members have any contract, arrangement or any other relationship with the TC apart from their role as Independent Directors. c) The members of the IDC are not related to each other in any manner.
8.	Trading in the Equity shares/ other securities of the TC by IDC Members	IDC Members have confirmed that none of them have traded in any of the equity shares / securities the TC during: a) 12 months period preceding the date of PA, and; b) The period from the date of the PA and till the date of this recommendation.
9.	IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any.	None of the members of IDC: a) are directors on the boards of any companies in which the Acquirer, in his individual capacity, is a promoter or director; b) hold any equity shares or other securities in any company in which the Acquirer, in his individual capacity, is a promoter or director; and c) have any contract, arrangement, or other relationship with the Acquirer or with any companies in which he is a promoter or director.
10.	Trading in the Equity shares/ other securities of the acquirer by IDC Members	Not Applicable as the Acquirer is an Individual.
11.	Recommendation on the Open offer, as to whether the offer is fair and reasonable.	The IDC has perused the LOF, DLOF and other documents as released and published by the Acquirer in connection with the Open Offer. Based on the review and consideration: a) The IDC is of the view that the Offer Price of INR 15.00/- (Rupees Fifteen only) per Equity Share is in accordance with the parameters prescribed by the SEBI (SAST) Regulations, 2011; b) IDC believes that the Offer is in accordance with the SEBI (SAST) Regulations, 2011 and the same appears to be fair and reasonable. IDC would like to draw the attention of the Shareholders that, the Equity Shares of the Target Company are currently trading on NSE at a price lower than the Offer Price; and c) IDC advises the shareholders to independently evaluate the open offer vis-à-vis current share price, market performance of equity shares, including risk factors if any, and take an informed decision before participating in the Offer.
12.	Summary of reasons for recommendation	1. The IDC Members have reviewed: a) Public Announcement ("PA") dated 09th October, 2025; b) Detailed Public Statement ("DPS"), dated 15th October, 2025 and was published on dated 16th October, 2025 at Financial express, Gurgaon Mail, jansatta, etc.; c) Draft Letter of Offer ("DLOF") dated 27th October, 2025; d) Letter of Offer ("LOF") dated 21st January, 2026; 2. The IDC members also noted that: a) The Equity Shares of the Target Company are frequently traded in terms of Regulations 2(1)(i) of the SEBI (SAST) Regulations, 2011. b) The Offer Price is in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011. c) The Offer Price of INR 15.00/- (Rupees Fifteen Only) per Equity Share is higher than: i. negotiated price under the Share Purchase Agreement ("SPA") executed on dated 09th October, 2025, i.e. INR 13.00/- (Rupees Thirteen Only) per Equity Share and higher than ii. the offer price is determined as per Regulation 8(2) of the SEBI (SAST) Regulation, 2011 is higher than the volume-weighted average market price of shares during the period of sixty trading days immediately preceding the date of the PA as traded on the NSE, being only stock exchange where the equity shares of the Target Company are listed, i.e. 13.02/- (Rupees Thirteen and Two Paise Only) per Equity Share. Based on the above, the IDC Members are of the view that the Offer Price of INR 15.00/- (Rupees Fifteen Only) per equity share is in accordance with the parameters prescribed by SEBI (SAST) Regulations, 2011 as amended thereto.
13.	Disclosure of voting pattern of the IDC	The recommendations were unanimously approved by the members of the IDC at the Meeting held on January 27, 2026.
14.	Details of Independent Advisors, if any.	None
15.	Any other matter(s) to be highlighted.	NIL

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company ("TC") under the SEBI (SAST) Regulations ("Takeover Code").

For and on behalf of the Committee of Independent Directors of

AKG Exim Limited

Sd/-

Name: Rakesh Mohan

Chairperson, Committee of Independent Directors (CIN: 07352915)

Place: Gurgaon

Date: 27-01-2026



## NATIONAL HIGHWAYS INFRA TRUST

Regd. Office: NHAI Corporate Office,  
Plot No. G-5 and 6, Sector 10, Dwarka, New Delhi - 110075, India

Registration Number (Infrastructure Investment Trusts Regulations, 2014) : IN/InvIT/20-21/0014

### UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(All amounts in ₹ lakh unless otherwise stated)

S. No.	Particulars	Standalone					
		Quarter ended		Nine Months ended		Year ended	
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
1	Total income from operations	126,356.80	127,240.30	77,749.92	380,542.62	228,200.31	305,953.98
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	84,963.95	83,663.40	52,182.66	251,815.68	153,338.49	186,639.33
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	84,963.95	83,663.40	52,182.66	251,815.68	153,338.49	186,639.33
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	84,787.07	83,463.00	51,823.79	251,201.37	152,519.13	185,491.35
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]						
6	Paid up Unit Capital	2,292,715.44	2,292,723.13	1,466,133.53	2,292,715.44	1,466,133.53	2,292,095.67
7	Initial Settlement Amount		0.10	0.10	0.10	0.10	0.10
8	Other Equity (excluding Revaluation Reserve)	321,420.86	284,493.36	198,343.38	321,420.86	198,343.38	183,525.25
9	Securities Premium						
10	Net Worth	2,614,136.40	2,577,216.59	1,664,477.01	2,614,136.40	1,664,477.01	2,480,621.02
11	Paid up Debt Capital/Outstanding Debt	2,170,211.36	2,170,308.25	2,111,243.33	2,170,211.36	1,211,243.33	2,167,049.23
12	Outstanding Redeemable Preference Unit Capital						
13	Debt Equity Ratio*						
14	Earnings Per Unit Capital						
15	1. Basic:	4.38	4.31	3.95	12.97	11.62	13.99
	2. Diluted:	4.38	4.31	3.95	12.97	11.62	13.99
16	Capital Redemption Reserve						
17	Debenture Redemption Reserve						
18	Interest Service Coverage Ratio*						

\* All ratios reported at Consolidated Level.

Note:

- The above unaudited standalone financial results of National Highways Infra Trust for the quarter and nine months ended December 31, 2025 are **approved by the Board on January 27, 2026**.
- The above is an extract of the detailed format of unaudited standalone quarterly and nine months ended financial results filed with the Stock Exchanges under SEBI (Infrastructure Investment Trust) Regulations, 2014 (InvIT regulations) and circulars issued thereunder with regulation 52 of the SEBI LODR Regulations, 2015. The full format of the unaudited standalone quarterly and nine months ended Financial Results is available on the website of Stock Exchanges ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and the website of the Trust ([www.nhit.co.in](http://www.nhit.co.in)).

For and on behalf of the National Highways Infra Trust

-sd/-  
Rakshit Jain

Managing Director & CEO

National Highways Infra Investment Managers Private Limited  
(Investment Manager of National Highways Infra Trust)

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Initial public offer of Equity Shares (as defined below) on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").