

MMJB & Associates LLP

Company Secretaries

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Consolidated Report of Scrutinizer on remote e-voting and electronic voting at the 2nd Annual Meeting (“AM”) of the Unitholders of National Highways Infra Trust (hereinafter “NHIT”) held on Monday, July 24, 2023 at 04.00 pm (IST), through video conferencing (“VC”) /other audio-visual means (“OAVM”) in terms of applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and circulars issued by SEBI from time to time.

To,
Ms. Gunjan Singh
Authorized Representative
National Highways Infra Investment Managers Private Limited
(acting as the Investment Manager to NHIT) (“Investment Manager”)

- A. I, Omkar Dindorkar, Designated Partner of M/s. MMJB & Associate LLP, Practicing Company Secretaries, has been appointed as Scrutinizer by the Investment Manager to scrutinize the results of the following:
- (i) Remote e-voting process of NHIT
 - (ii) Electronic Voting at the AM
- B. The Investment Manager (on behalf of NHIT) has followed the procedure laid down under Regulation 22 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, in relation to providing remote e-voting facility and voting at AM.
- C. The Investment Manager (on behalf of NHIT) had appointed KFin Technologies Limited (**herein after “Kfin”**) for conducting the e-voting by unitholders at the AM. After the time fixed for closing of e-voting at AM, voting was closed and votes cast were unblocked at around 04:30 p.m. on July 24, 2023.
- D. NHIT had also availed the remote e-voting facility provided by Kfin for conducting the remote e-voting by the all unitholders The remote e-voting commenced on Friday, July 21, 2023 at 09:00 a.m. and ended on Sunday, July 23, 2023 at 05:00 p.m. and the remote e-voting portal was blocked for voting thereafter.
- E. NHIT had also provided the e-voting facility to the unitholders attending the AM through VC/OAVM.
- F. The unitholders of NHAI InvIT holding units as on the “cut-off” date of Monday, July 17, 2023, were entitled to vote on the resolutions contained in the Notice of the AM.

- G. On the basis of the votes exercised by the unitholders of NHIT by way of remote e-voting and e-voting at the AM held on Monday, July 24, 2023, I have issued this report dated July 25, 2023.
- H. As requested by the management, I am submitting herewith a consolidated report on the results of remote e-voting together with the results of the electronic voting facilitated at the AM as **Annexure I**.

ANNEXURE I

Resolution on Item No. 1 - Resolution by way of simple majority:

To consider and adopt Audited Standalone Financial Statements and Audited Consolidated Financial Statements of National Highways Infra Trust (“NHIT” Or Trust”) as at and for the Financial Year ended March 31, 2023 together with the report of the auditors thereon for the Financial Year ended March 31, 2023, and the report on performance of NHIT:

Sr. No	Category	Mode of Voting	Total No. of Units Held	No. of votes polled	% of Votes Polled on outstanding Units	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
			[1]	[2]	[3]=[2]/(1)]* 100	[4]	[5]	[6]=[4]/(2)]*100	[7]=[5]/(2)]*100
1	Sponsor(s)/ Sponsor Group	Remote E-Voting	11,52,02,600	11,52,02,600	100.00	11,52,02,600	0	100.00	0.00
		E-Voting at AM		0	0.00	0	0	0.00	0.00
		Total		11,52,02,600	100.00	11,52,02,600	0	100.00	0.00
2	Public - Institutional holders	Remote E-Voting	48,95,63,300	44,97,15,160	91.86	44,97,15,160	0	100.00	0.00
		E-Voting at AM		0	0.00	0	0	0.00	0.00
		Total		44,97,15,160	91.86	44,97,15,160	0	100.00	0.00
3	Public - Non Institutional holders	Remote E-Voting	12,16,39,300	1,18,41,165	9.73	1,18,41,165	0	100.00	0.00
		E-Voting at AM		30,000	0.02	30,000	0	100.00	0.00
		Total		1,18,71,165	9.76	1,18,71,165	0	100.00	0.00
Total			72,64,05,200	57,67,88,925	79.40	57,67,88,925	0	100.00	0.00

Rounded off upto 2 decimals.

(i) Votes in favour of the resolution

Mode	Number of unitholders voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	11	57,67,58,925	100.00
Voting through electronic means at the AM	1	30,000	100.00
Total	12	57,67,88,925	100.00

(ii) Votes against the resolution

Mode	Number of unitholders voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0.00
Voting through electronic means at the AM	0	0	0.00
Total	0	0	0.00

(iii) Invalid votes:

Mode	Total number of unitholders whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
Voting through electronic means at the AM	0	0
Total	0	0

Resolution on Item No. 2 – Resolution by way of simple majority:

To consider and adopt the valuation report of the assets of National Highways Infra Trust (“NHIT” or “Trust”) for the Financial Year ended March 31, 2023.

Sr. No	Category	Mode of Voting	Total No. of Units Held	No. of votes polled	% of Votes Polled on outstanding Units	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
			[1]	[2]	[3]=[2]/(1)]* 100	[4]	[5]	[6]=[4]/(2)]*100	[7]=[5]/(2)]*100
1	Sponsor(s)/ Sponsor Group	Remote E-Voting	11,52,02,600	11,52,02,600	100.00	11,52,02,600	0	100.00	0.00
		E-Voting at AM		0	0.00	0	0	0.00	0.00
		Total		11,52,02,600	100.00	11,52,02,600	0	100.00	0.00
2	Public - Institutional holders	Remote E-Voting	48,95,63,300	44,97,15,160	91.86	44,97,15,160	0	100.00	0.00
		E-Voting at AM		0	0.00	0	0	0.00	0.00
		Total		44,97,15,160	91.86	44,97,15,160	0	100.00	0.00
3	Public - Non Institutional holders	Remote E-Voting	12,16,39,300	1,18,41,165	9.73	1,18,41,165	0	100.00	0.00
		E-Voting at AM		30,000	0.02	30,000	0	100.00	0.00
		Total		1,18,71,165	9.76	1,18,71,165	0	100.00	0.00
Total			72,64,05,200	57,67,88,925	79.40	57,67,88,925	0	100.00	0.00

Rounded off upto 2 decimals.

(i) Votes in favour of the resolution

Mode	Number of unitholders voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	11	57,67,58,925	100.00
Voting through electronic means at the AM	1	30,000	100.00
Total	12	57,67,88,925	100.00

(ii) Votes against the resolution

Mode	Number of unitholders voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0.00
Voting through electronic means at the AM	0	0	0.00
Total	0	0	0.00

(iii) Invalid votes:

Mode	Total number of unitholders whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
Voting through electronic means at the AM	0	0
Total	0	0

Resolution on Item No. 3 - Resolution by way of simple majority:

To consider & appoint a valuer of National Highways Infra Trust (“NHIT” or “Trust”) for the Financial Year 2023-24 and fix their remuneration.

Sr. No	Category	Mode of Voting	Total No. of Units Held	No. of votes polled	% of Votes Polled on outstanding Units	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
			[1]	[2]	[3]=[2]/(1)]* 100	[4]	[5]	[6]=[4]/(2)]*100	[7]=[5]/(2)]*100
1	Sponsor(s)/ Sponsor Group	Remote E-Voting	11,52,02,600	11,52,02,600	100.00	11,52,02,600	0	100.00	0.00
		E-Voting at AM		0	0.00	0	0	0.00	0.00
		Total		11,52,02,600	100.00	11,52,02,600	0	100.00	0.00
2	Public - Institutional holders	Remote E-Voting	48,95,63,300	44,97,15,160	91.86	44,97,15,160	0	100.00	0.00
		E-Voting at AM		0	0.00	0	0	0.00	0.00
		Total		44,97,15,160	91.86	44,97,15,160	0	100.00	0.00
3	Public - Non Institutional holders	Remote E-Voting	12,16,39,300	1,18,41,165	9.73	1,18,41,165	0	100.00	0.00
		E-Voting at AM		30,000	0.02	30,000	0	100.00	0.00
		Total		1,18,71,165	9.76	1,18,71,165	0	100.00	0.00
Total			72,64,05,200	57,67,88,925	79.40	57,67,88,925	0	100.00	0.00

Rounded off upto 2 decimals.

(i) Votes in favour of the resolution

Mode	Number of unitholders voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	11	57,67,58,925	100.00
Voting through electronic means at the AM	1	30,000	100.00
Total	12	57,67,88,925	100.00

(ii) Votes against the resolution

Mode	Number of unitholders voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0.00
Voting through electronic means at the AM	0	0	0.00
Total	0	0	0.00

(iii) Invalid votes:

Mode	Total number of unitholders whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
Voting through electronic means at the AM	0	0
Total	0	0

Resolution on Item No. 4 - Resolution by way of special majority (votes cast in favor of the resolution shall not be less than one and a half times the votes cast against the resolution):

To consider and approve the increase in management fee payable to the Investment and consequent amendment to the Investment Management Agreement.

Sr. No	Category	Mode of Voting	Total No. of Units Held	No. of votes polled	% of Votes Polled on outstanding Units	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
			[1]	[2]	[3]=[2]/(1)]*100	[4]	[5]	[6]=[4]/(2)]*100	[7]=[5]/(2)]*100
1	Sponsor(s)/ Sponsor Group	Remote E-Voting	11,52,02,600	0	0.00	0	0	0.00	0.00
		E-Voting at AM		0	0.00	0	0	0.00	0.00
		Total		0	0.00	0	0	0.00	0.00
2	Public - Institutional holders	Remote E-Voting	48,95,63,300	44,97,15,160	91.86	36,32,02,600	8,65,12,560	80.76	19.24
		E-Voting at AM		0	0.00	0	0	0.00	0.00
		Total		44,97,15,160	91.86	36,32,02,600	8,65,12,560	80.76	19.24
3	Public - Non Institutional holders	Remote E-Voting	12,16,39,300	1,18,41,165	9.73	1,18,41,165	0	100.00	0.00
		E-Voting at AM		30,000	0.02	30,000	0	100.00	0.00
		Total		1,18,71,165	9.76	1,18,71,165	0	100.00	0.00
Total			72,64,05,200	46,15,86,325	63.54	37,50,73,765	8,65,12,560	81.26	18.74

Rounded off upto 2 decimals.

(i) Votes in favour of the resolution

Mode	Number of unitholders voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	3	37,50,43,765	81.25
Voting through electronic means at the AM	1	30,000	0.01
Total	4	37,50,73,765	81.26

(ii) Votes against the resolution

Mode	Number of unitholders voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	7	86,51,2,560	18.74
Voting through electronic means at the AM	0	0	0.00
Total	7	86,51,2,560	18.74

(iii) Invalid votes:

Mode	Total number of unitholders whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
Voting through electronic means at the AM	0	0
Total	0	0

It is to be noted that:

1. The votes cast does not include invalid votes.
2. All the aforesaid resolutions were passed with requisite majority.

**For MMJB & Associates LLP,
Company Secretaries**

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

**Omkar Dindorkar
Designated Partner
ACS No.: 43029
CP No.: 24580
PR No.: 2826/2022
UDIN: A043029E000672955
Date: 25-07-2023
Place: Mumbai**

**Ms. Gunjan Singh
Company Secretary
Date: 25-07-2023
Place: Delhi**