

Date: 18<sup>th</sup> September, 2024

<b>Listing Compliance 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**

**Subject: Declaration of combined voting results and Scrutinizer's Report on resolutions set out in Adjourned 1<sup>st</sup> Extra Ordinary General Meeting of the Debenture Holders of National Highways Infra Trust ("NHIT" or "Trust")**

Dear Sir/Madam,

In furtherance to our intimation letter vide 17<sup>th</sup> September, 2024 regarding proceedings of the adjourned 1<sup>st</sup> Extra Ordinary General Meeting ("EOGM") of the Debenture Holders of the National Highways Infra Trust ("**NHIT**" or "**Trust**") held on Tuesday, 17<sup>th</sup> September, 2024 at 4:00 p.m. through Video Conferencing ("**VC**") / Other Audio Visual Means ("**OAVM**"), in accordance with the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("**SEBI LODR Regulations**") read with circulars issued thereunder (including any statutory modification(s), amendments or re-enactments thereof for the time being in force and other applicable laws and regulations, as may be applicable, provisions of the Debenture Trust Deed dated 21<sup>st</sup> October, 2022 (including Master Supplementary Debenture Trust Deed(s) dated 19<sup>th</sup> September, 2023 (hereinafter refer as "**Debenture Trust Deed**") and in furtherance of the Notice to the Debenture Holders dated 12<sup>th</sup> August, 2024 read with adjourned meeting notice dated 9<sup>th</sup> September, 2024, we National Highways Infra Investment Managers Private Limited ("**NHIIMPL**"), the Investment Manager of NHIT hereby submit the following in connection with the EOGM of the Debenture Holders of NHIT:

- Combined voting results of the remote e-voting together with the e-voting conducted at EOGM, attached and marked as **Annexure A**.
- The Scrutinizer's Report dated 18<sup>th</sup> September, 2024, attached and marked as **Annexure B**.

The voting results along with the scrutinizer's report are also available on the website of NHIT (<https://nhit.co.in>) and the website of the NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Request you to take note of the same.

Sincerely,

For **National Highways Infra Trust**

By Order of the Board

**National Highways Infra Investment Managers Private Limited**

**GUNJAN**

**SINGH**

**Gunjan Singh**

**Company Secretary and Compliance Officer**

Encl: As above

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**Annexure-A**

**Combined Voting Result of EOGM**

<b>Particulars</b>	<b>NHIT</b>	
<b>Original Date of the EOGM</b>	09-09-2024	
<b>Adjourned meeting date of the EOGM</b>	17-09-2024	
<b>Total number of debenture holders on the record date</b>	<b>ISIN</b>	<b>No. of Debenture Holders</b>
	INE0H7R07017	9057
	INE0H7R07025	8170
	INE0H7R07033	8215
	<b>TOTAL</b>	<b>25,442</b>
<b>No. of Debenture Holders present in the meeting either in person or through proxy:</b>		
Sponsor/ Project Manager and its associates	Not Applicable	
Public	Not Applicable	
<b>No. of Debenture Holders attended the meeting through Video Conferencing:</b>		
Sponsor/ Project Manager and its associates	Not Applicable	
Public	5	
<b>No. of resolution passed in the meeting</b>	6	

# **KDA & ASSOCIATES**

**(Formerly Known as KDT & Associates)**

**COMPANY SECRETARIES**

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

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

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## **SCRUTINIZER'S REPORT**

To,

The Chairman

**National Highways Infra Investment Managers Private Limited**

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

G-5 & 6, Sector-10, Dwarka,

New Delhi- 110075

**Sub.: Scrutinizer's Report on Remote e-voting and e-voting at the 01<sup>st</sup> Extra Ordinary General Meeting (EOGM) of Debenture Holders (DH) (the Adjourn Meeting) of National Highways Infra Trust ("NHIT" or "the Trust") held on Tuesday, 17<sup>th</sup> September, 2024 at 04:00 p.m. (IST), through Video Conferencing ("VC").**

Dear Sir,

The Board of Directors of National Highways Infra Investment Managers Private Limited ("**Investment Manager**") on behalf of **National Highways Infra Trust (NHIT" or "Trust")** issued Notice of 01<sup>st</sup> Extra Ordinary General Meeting (EOGM) of Debenture Holders (DH) dated 12<sup>th</sup> August, 2024 on 16<sup>th</sup> August, 2024 (hereinafter referred as "**Notice**") and decided to provide to the Debenture holders of the Trust, a facility to exercise their voting rights on the resolutions as set out in the Notice by way of Voting by electronic means ("remote e-voting").

As per the Notice of EOGM, the said meeting was to be convened on 9<sup>th</sup> September, 2024, however, on account of absence of the required quorum in terms of Para 7(a) read with 7(b) of the Schedule II of the Debenture Trust Deed dated 21<sup>st</sup> October, 2022 read with Supplementary Debenture Trust Deed (including master supplementary debenture trust deed dated 19<sup>th</sup> September, 2023 (hereinafter refer as "**Debenture Trust Deed**"), the Chairman of the meeting (i.e. Nominee of Debenture Trustee), decided to adjourn the EOGM of Debenture Holders to Tuesday, 17<sup>th</sup> September, 2024 at 4:00 p.m. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to transact the items as outlined in the Notice dated 12<sup>th</sup> August, 2024 . Further, intimation of about adjournment of 1<sup>st</sup> Extra Ordinary General Meeting ("EOGM") of the Debenture Holders of National Highways Infra Trust ("NHIT" or "Trust") was given by notice dated 9<sup>th</sup> September, 2024.

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

## Management Responsibility

The management of the Investment Manager is responsible to ensure compliance with the requirements of the relevant provisions of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (“**InvIT Regulation**”), Securities and Exchange Board of India (“Listing Obligations and Disclosures Requirement) Regulations, 2015 (“**Listing Regulations**”) read with relevant circulars and any other law relating to E-voting along with the Debenture Trust Deed for resolutions stated in the Notice.

## Scrutinizer’s Responsibility

Our responsibility as scrutinizer is restricted to making a scrutinizer report of the votes cast by the Debenture Holders in respect of the resolutions contained in the Notice of the Trust circulated on 16<sup>th</sup> August, 2024. Our report is based on data and document provided by the National Securities Depository Limited (hereinafter referred to as “**NSDL**”) and voting received till the time fixed for closing of remote voting process i.e. Sunday, 8<sup>th</sup> September 2024 at 05.00 p.m. (IST) and the votes received through e-voting at the meeting.

Further to above, we hereby submit our report as under:

1. Investment Manager had appointed National Securities Depository Limited (hereinafter referred to as “**NSDL**”) as the service provider, for the purpose of extending the facility of remote e-voting to the Debenture holders to exercise their vote in respect of the resolutions as set out in the Notice from 09:00 a.m. (IST) on Friday, 30<sup>th</sup> August, 2024 and till 05:00 p.m. (IST) on Sunday, 8<sup>th</sup> September, 2024.
2. NSDL had set up electronic voting facility and link for the same was <https://www.evoting.nsdl.com/> to facilitate the Debenture holders to cast their vote electronically.
3. Holders of Secured, Rated, Listed, Redeemable Non-Convertible Debentures (NCDs) of face value of INR 1,000/- (Rupees One Thousand only) each, (comprising of 1 (one) STRPP A of face value of INR 300/- (Rupees Three Hundred only), 1 (one) STRPP B of face value of INR 300/- (Rupees Three Hundred only) and 1 STRPP C of face value of INR 400/- (Rupees Four Hundred only) for an amount aggregating to INR 1,500,00,00,000 (Rupees One Thousand Five Hundred Crores) issued by NHIT under ISIN: **INE0H7R07017, INE0H7R07025, INE0H7R07033** were eligible for voting
4. Holders of Non-Convertible Debenture (NCDs) held in dematerialized form as on Tuesday, 27<sup>th</sup> August, 2024, i.e. cut off date, were entitled to cast their vote through their demat account maintained with Depositories and Depository Participants.
5. At the end of the remote e-voting period on Sunday, 8<sup>th</sup> September 2024 at 05:00 p.m., the e-voting portal of NSDL was blocked forthwith.

6. Further after conclusion of the E-Voting at EOGM, the votes received through remote e-voting facility and E-voting at EOGM were duly unblocked by us and were reconciled with the details of Debenture holders as per the Beneficiary position as on the cut-off date obtained from KFintech, Registrar and Share Transfer Agent of the NHIT.
7. The Debenture Holders who have abstained from voting in the Remote e-Voting has been treated as **Invalid** in order to combine the Results of Remote e-Voting and e-voting at the EOGM.
8. The Consolidated Result (Remote e-Voting + e-voting at EOGM) as an aggregate for all the ISINs is as under:

**Item No. 1: Ordinary Resolution: To Consider and Approve Amendment(s) to the Debenture Trust Deed dated 21<sup>st</sup> October, 2022 relating to Additional Debt and Additional Debt Conditions:**

Resolution by way of Majority Resolution (i.e. where the votes cast in favour of the resolution are required to be more than the votes cast against the resolution)

Category	Mode of Voting	No. of NCDs 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
Non-Convertible Debentures (NCDs)	Remote E-Voting	4,50,00,000	1,51,38,244	33.6405	1,30,20,518	21,17,726	86.0108	13.9892
	E-Voting at EOGM	0	0	0	0	0	0	0
	<b>Total</b>	<b>4,50,00,000</b>	<b>1,51,38,244</b>	<b>33.6405</b>	<b>1,30,20,518</b>	<b>21,17,726</b>	<b>86.0108</b>	<b>13.9892</b>

**Item No. 2: Ordinary Resolution: To Consider and Approve Amendment(s) to the Debenture Trust Deed dated 21<sup>st</sup> October, 2022 relating to calculation of EBITDA:**

Resolution by way of majority resolution (i.e. where the votes cast in favour of the resolution are required to be more than the votes cast against the resolution)

<b>Category</b>	<b>Mode of Voting</b>	<b>No. of NCDs held</b>	<b>No. of votes polled*</b>	<b>% of Votes Polled on outstanding units</b>	<b>No. of Votes - in favour</b>	<b>No. of Votes - against</b>	<b>% of Votes in favour on votes polled</b>	<b>% of Votes against on votes polled</b>
		(1)	(2)	(3)= [(2)/(1)]* 100	(4)	(5)	(6)= [(4)/(2)]* 100	(7)= [(5)/(2)]* 100
Non-Convertible Debentures (NCDs)	Remote E-Voting	4,50,00,000	1,51,38,244	33.6405	1,30,24,434	21,13,810	86.0366	13.9634
	E-Voting at EOGM	0	0	0	0	0	0	0
	<b>Total</b>	<b>4,50,00,000</b>	<b>1,51,38,244</b>	<b>33.6405</b>	<b>1,30,24,434</b>	<b>21,13,810</b>	<b>86.0366</b>	<b>13.9634</b>

**Item No. 3: Ordinary Resolution: To Consider and Approve Amendment(s) to the Debenture Trust Deed Dated 21<sup>st</sup> October, 2022 Relating to Project SPVS of NHIT:**

Resolution by way of majority resolution (i.e. where the votes cast in favour of the resolution are required to be more than the votes cast against the resolution)

Category	Mode of Voting	No. of NCDs 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
Non-Convertible Debentures (NCDs)	Remote E-Voting	4,50,00,000	1,51,38,244	33.6405	1,30,20,812	21,17,432	86.0127	13.9873
	E-Voting at EOGM	0	0	0	0	0	0	0
	<b>Total</b>	<b>4,50,00,000</b>	<b>1,51,38,244</b>	<b>33.6405</b>	<b>1,30,20,812</b>	<b>21,17,432</b>	<b>86.0127</b>	<b>13.9873</b>

**Item No. 4: Special Resolution: To consider and approve Amendment(s) to the Debenture Trust Deed Dated 21<sup>st</sup> October, 2022 relating to permitted Indebtedness and Permitted Security Interest:**

Resolution by way of Special majority such that approval from seventy-five percent of the Debentures holders is required to be obtained

Category	Mode of Voting	No. of NCDs 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
Non-Convertible Debentures (NCDs)	Remote E-Voting	4,50,00,000	1,51,38,244	33.6405	130,20,132	21,18,112	86.0082	13.9918
	E-Voting at EOGM	0	0	0	0	0	0	0
	<b>Total</b>	<b>4,50,00,000</b>	<b>1,51,38,244</b>	<b>33.6405</b>	<b>130,20,132</b>	<b>21,18,112</b>	<b>86.0082</b>	<b>13.9918</b>



**Item No. 5: Special Resolution: To consider and approve Amendment(s) to the Debenture Trust Deed Dated 21<sup>st</sup> October, 2022 for waiving the Corporate Guarantee and Cancellation of the existing Corporate Guarantee:**

Resolution by way of Special majority such that approval from seventy-five percent of the Debentures holders is required to be obtained

Category	Mode of Voting	No. of NCDs 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
Non-Convertible Debentures (NCDs)	Remote E-Voting	4,50,00,000	1,51,38,244	33.6405	1,30,18,626	21,19,618	85.9983	14.0017
	E-Voting at EOGM	0	0	0	0	0	0	0
	<b>Total</b>	<b>4,50,00,000</b>	<b>1,51,38,244</b>	<b>33.6405</b>	<b>1,30,18,626</b>	<b>21,19,618</b>	<b>85.9983</b>	<b>14.0017</b>

**Item No. 6: Special Resolution: To consider and approve Amendment(s) to the Debenture Trust Deed Dated 21<sup>st</sup> October, 2022 with respect to security addition including creation of security by way of Pledge and Hypothecation:**

Resolution by way of Special majority such that approval from seventy-five percent of the Debentures holders is required to be obtained

Category	Mode of Voting	No. of NCDs 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)]*
Non-Convertible Debentures (NCDs)	Remote E-Voting	4,50,00,000	1,51,38,244	33.6405	1,30,21,590	21,16,654	86.0178	13.9822
	E-Voting at EOGM	0	0	0	0	0	0	0
	Total	<b>4,50,00,000</b>	<b>1,51,38,244</b>	<b>33.6405</b>	<b>1,30,21,590</b>	<b>21,16,654</b>	<b>86.0178</b>	<b>13.9822</b>

All the resolutions contained in the Notice dated 12<sup>th</sup> August, 2024 as per the details above stand passed with the requisite majority.

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

**Restriction to use:**

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

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

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

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

KAUSHAL  
MADHUSUDAN  
DALAL

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**Kaushal Dalal**  
**Partner**  
**Membership No.: FCS 7141**  
**COP No.: 7512**  
**Peer Review No: 5840/2024**  
**UDIN: F007141F001247182**

**GUNJAN  
SINGH**

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**Gunjan Singh**  
**Company Secretary and Compliance Officer**

**Date: 18<sup>th</sup> September,2024**  
**Place: Mumbai**