

NATIONAL HIGHWAYS INFRA INVESTMENT MANAGERS PRIVATE LIMITED

Registered Office: G-5 & 6, Sector-10, Dwarka, New Delhi– 110 075,

Tel: 011-25076536, FAX: 011-25076536. Email: nhiimpl@nhai.org

CIN: U65929DL2020GOI366835

Date: July 25, 2023

Listing Compliance Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	The Listing Department, National Stock Exchange of India Limited 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: Proceedings of the Second Annual Meeting of the Unitholders of National Highways Infra Trust

Dear Sir/Madam,

We, National Highways Infra Investment Managers Private Limited, the Investment Manager of National Highways Infra Trust (“NHIT”), hereby submit the proceedings of the business transacted at the Second Annual Meeting (“AM”) of the Unitholders of National Highways Infra Trust (NHIT) held on Monday, July 24, 2023 at 4:00 p.m. through Video Conferencing or Other Audio Visual Means, in compliance with the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (“SEBI InvIT Regulations”) and SEBI circular bearing reference no. SEBI/HO/DDHS/DDHS_Div2/P/CIR/2023/14 dated January 12, 2023, read with previous circulars and in furtherance of the Notice to the Unitholders dated June 30, 2023.

In connection with the same, please find the following:

- Summary of proceedings of the AM attached and marked as **Annexure-A**.
- Combined voting results of the remote e-voting together with the e-voting conducted at AM, attached and marked as **Annexure B**.
- The Scrutinizer’s Report dated July 24, 2023, attached and marked as **Annexure C**.

The voting results along with the scrutinizer’s report are also available on the website of NHIT (www.nhaiinvit.in) and the website of the Registrar and Share Transfer Agent i.e. KFin Technologies Limited.

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

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Date: 2023.07.25 15:08:27
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Company Secretary and Compliance Officer

Encl: As above

Summary of proceedings of the Annual Meeting

The 2nd Annual Meeting (AM) of National Highways Infra Trust (“NHAI InvIT” or “NHIT”) was held on Monday, July 24, 2023, through Video Conference (“VC”) / Other Audio-Visual Means (“OAVM”) without the physical presence of the Unitholders at a common venue, in compliance with Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (“SEBI InvIT Regulations”) and SEBI Circular No SEBI/HO/DDHS/DDHS_Div2/P/CIR/2023/14 dated January 12, 2023, read with previous circulars issued in this regard from time to time by the Securities and Exchange Board of India (the “SEBI Circulars”).

Directors, KMPs and Leadership team present:

- | | |
|------------------------------|--|
| 1. Mr. Shailendra Narain Roy | Independent Director |
| 2. Mr. Mahavir Parsad Sharma | Independent Director |
| 3. Mr. Suresh Krishan Goyal | Managing Director and CEO |
| 4. Ms. Gunjan Singh | Company Secretary and Compliance Officer |
| 5. Mr. Shubhra Bhattacharya | Chief Operating Officer |
| 6. Mr. Anurag Jain | Chief Investment Officer |

Total 4 (Four) unitholders were present for this Annual Meeting.

Ms. Gunjan Singh, Company Secretary and Compliance Officer welcomed all the Unitholders and informed the Unitholder(s) that the digital copy of the Notice and Annual Report has been sent to all the Unitholders whose e-mail addresses are registered with the Depositories/ NHIT for communication purposes and for Unitholders whose e-mail addresses are not registered, SMSs have been sent by KFin Technologies Limited wherever Mobile Numbers are available. She further informed that NHIT has tied up with KFin Technologies Limited to provide a facility for voting through remote e-voting, e-voting during the AM, and participation in the AM through VC / OAVM facility.

Mr. Shailendra Narain Roy, was elected as the Chairman of the meeting and welcomed all the Unitholders and stated that in accordance with the SEBI Circulars, the Second AM of NHAI InvIT is being held through Video Conferencing.

Mr. Suresh Krishan Goyal, MD and CEO of the Company introduced the Board Members, Key Managerial Personnel and the Leadership Team present through Video Conferencing from their respective locations and informed that Mr. Mahendra Singh Chouhan, Authorised Representatives of the IDBI Trusteeship Services Ltd acting as Trustee to the NHIT and Mr. Ravishu Shah, on behalf of M/s. RBSA Valuation Advisors LLP, a Representative of the Valuer, have also joined the meeting. Further, Mr. Mathew George, Chief Financial Officer of the Company, and Mr. Pawan Goel, on behalf of M/s A.R. & Co, Chartered Accountants, Representative of Statutory Auditors were trying to join the meeting through the given link however were facing a technical glitch and was not able to join the meeting.

It was further informed to the Unitholders that the NHIT, in accordance with Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended (the “InvIT Regulations”), had provided a facility to the Unitholders to exercise their votes on the resolutions proposed in the notice dated June 30, 2023, through the remote e-voting facility. The Cut-off date

for determining the voting rights of Unitholders entitled to participate in the voting process was Monday, July 17, 2023. Further, the e-voting period remained open from 9.00 a.m. (IST) on Friday, July 21, 2023, till 05.00 p.m. (IST) on Sunday, July 23, 2023. He added that the facility for voting through the e-voting system is available during the Meeting and has been activated for Unitholders who had not cast their vote prior to the Meeting.

Further, the Unitholders were apprised that Mr. Omkar Dindorkar (Membership No.: A43029, COP: 24580), failing him, Ms. Deepti Kulkarni, (Membership No.: A34733, COP: 22502), Partners, MMJB & Associates LLP, Practicing Company Secretaries (ICSI Unique Code: L2020MH006700), has been appointed as the scrutinizer (“Scrutinizer”) for scrutinizing the process of remote e-voting held prior and e-voting during the AM.

It was informed that the consolidated voting results along with Scrutinizer’s Report would be made available on the website of NHIT i.e. www.nhaiinvit.in and the website of the KFinTech at <https://evoting.kfintech.com> not later than 48 hours of the conclusion of the meeting.

Thereafter, Mr. Suresh Krishan Goyal also briefed regarding the performance, achievements, and financial position of the NHIT during the previous financial year.

The Chairman called the meeting to order and the Annual Meeting Notice convening the meeting was taken as read.

Ms. Gunjan Singh, thereafter briefed resolutions given in the said AM Notice for approval of unitholders and invited queries from Unitholders present at the meeting.

Thereafter, the Moderator opened a Question and Answer session. The Chairman along with the Management Team were available to take up all the queries of the unitholder(s) raised during the meeting. No queries were raised by the unitholder(s) attending the meeting.

Thereafter, the following resolutions were transacted by the Unitholders:

Sr. No.	Resolutions
1	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
2	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
3	To consider and appoint a Valuer of National Highways Infra Trust (“NHIT” OR “Trust”) for the Financial Year 2023-24 and fix their Remuneration
4.	To consider and approve the Increase in Management fee payable to the Investment Manager and consequent amendment to the Investment Management Agreement.

The Chairman, thereafter, thanked all the Unitholders for their participation at the EOM. He informed the members that the e-voting process will continue for the next 15 minutes and will be disabled automatically and then declared the Meeting closed.

The meeting commenced at 4.00 p.m. (IST) and concluded at 5.00 p.m. (IST) after being opened for 15 minutes for e-voting to be completed.

Post completion of the AM and after scrutiny of votes, the Scrutinizer submitted his report. As per the report submitted by the Scrutinizer considering the consolidated results of the remote e-voting held prior to and e-voting during the AM, all resolutions embodied in the Notice of AM were passed with the requisite majority/special majority as required under the SEBI InvIT Regulations.

For National Highways Infra Trust

By Order of the Board

National Highways Infra Investment Managers Private Limited

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GUNJAN SINGH
N SINGH Date: 2023.07.25
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Company Secretary and Compliance Officer

Combined Voting Result of AM

Particulars	NHAI InvIT
Date of the AM	24-07-2023
Total number of unitholders on the record date	121
No. of unitholders present in the meeting either in person or through proxy:	
Sponsor/ Project Manager and its associates	Not Applicable
Public	Not Applicable
No. of unitholders attended the meeting through Video Conferencing:	
Sponsor/ Project Manager and its associates	1
Public	3

MMJB & Associates LLP

Company Secretaries

Ecstasy, 803/804, 8th Floor, City of Joy, J.S.D Road, Mulund (West), Mumbai- 400080, (T) 022-21678100

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**

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MADHAV DINDORKAR
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DINDORKAR

**Omkar Dindorkar
Designated Partner**

ACS No.: 43029

CP No.: 24580

PR No.: 2826/2022

UDIN: A043029E000672955

Date: 25-07-2023

Place: Mumbai

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

**GUNJAN
SINGH** Digitally signed by
GUNJAN SINGH
Date: 2023.07.25
14:58:40 +05'30'

**Ms. Gunjan Singh
Company Secretary**

Date: 25-07-2023

Place: Delhi