

MMJB & Associates LLP

Company Secretaries

803-804, 8th Floor, Ecstasy, Citi of Joy, JSD Road, Mulund - West, Mumbai – 400080, (T) 022-21678100

LLPIN: AAR-9997

Consolidated Report of Scrutinizer on remote e-voting and electronic voting at the 2nd Annual General Meeting (“AGM”) of the Unitholders of Highways Infrastructure Trust (the “Trust”) held on Thursday, July 25, 2024 at 11:30 a.m. (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 (“SEBI InvIT Regulations”) and circulars issued by SEBI from time to time.

To,

The Board of Directors

Highway Concessions One Private Limited

[acting as the Investment Manager to Highways Infrastructure Trust (“Trust”)]

(the “Investment Manager”)

- A. I, Deepti Kulkarni, Designated Partner of M/s. MMJB & Associate LLP, Company Secretaries, have been appointed as Scrutinizer by the Investment Manager of the Trust to scrutinize the results of the following:
- (i) Remote e-voting process of Trust
 - (ii) Electronic Voting at the 2nd AGM
- B. Pursuant to Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024 issued by Securities and Exchange Board of India, the Investment Manager (on behalf of Trust) has provided the facility of electronic voting for all the resolution at the AGM.
- C. The Investment Manager (on behalf of Trust) has followed the procedure laid down under Regulation 22 of the SEBI InvIT Regulations, as Amended, in relation to providing remote e-voting facility and e-voting at AGM.
- D. The Investment Manager (on behalf of Trust) had appointed M/s. Link Intime India Private Limited (“Link Intime”) for conducting the e-voting by the unitholders at the AGM. After the time fixed for closing of e-voting at AGM, voting was closed and votes cast were unblocked at around 12.17 p.m. on July 25, 2024.
- E. The Investment Manager (on behalf of Trust) had also availed the remote e-voting facility provided by Link Intime for conducting the remote e-voting by all the unitholders. The remote e-voting commenced on Monday, July 8, 2024 at 09:00 a.m. (IST) and ended on Wednesday, July 24, 2024 at 05:00 p.m. (IST) and the remote e-voting portal was blocked for voting thereafter.

- F. The unitholders of Trust holding units as on the “cut-off” date of Friday, July 05, 2024, were entitled to vote on the resolutions contained in the Notice of the AGM.
- G. On the basis of the votes exercised by the unitholders of the Trust by way of remote e-voting and e-voting at the AGM held on Thursday, July 25, 2024, I have issued this report dated July 25, 2024.
- 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 AGM as Annexure I.

Date of AGM:	July 25, 2024
Total number of unitholders on record date (i.e. as on Friday, July 05, 2024)	28
No. of unitholders present in the meeting either in person or through proxy:	
Sponsor(s)/Sponsor Group	NA
Public	NA
No. of unitholders attended the meeting through Video Conferencing:	
Sponsor(s)/Sponsor Group	2
Public	1

Annexure I

Resolution No. 1: Resolution by way of simple majority (i.e. where the votes cast in favour of a resolution are required to be more than the votes cast against the resolution)

To consider and adopt audited standalone financial statements and audited consolidated financial statements of Highways Infrastructure Trust as at and for the Financial Year ended March 31, 2024 together with the report of the auditors and the report on performance of Highways Infrastructure Trust for the Financial Year ended March 31, 2024.

Sr. No.	Promoter/ Public	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	60,11,92,355	60,11,92,355	100.00	60,11,92,355	0	100.00	0.00
		E-Voting during the AGM		0	0.00	0	0	0.00	0.00
		Total		60,11,92,355	100.00	60,11,92,355	0	100.00	0.00
2.	Public Institutional Holders	Remote e-Voting	16,03,58,111	16,03,58,111	100.00	16,03,58,111	0	100.00	0.00
		E-Voting during the AGM		0	0.00	0	0	0.00	0.00
		Total		16,03,58,111	100.00	16,03,58,111	0	100.00	0.00
3.	Public Non- Institutional Holders	Remote e-Voting	4,40,38,076	0	0.00	0	0	0.00	0.00
		E-Voting during the AGM		0	0.00	0	0	0.00	0.00
		Total		0	0.00	0	0	0.00	0.00
Total			80,55,88,542	76,15,50,466	94.53	76,15,50,466	0	100.00	0.00

(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	76,15,50,466	100.00
Voting through electronic means at the AGM	0	0	0.00
Total	3	76,15,50,466	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 AGM	0	0	0.00
Total	0	0	0.00

(iii) Invalid votes:

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 AGM	0	0	0.00
Total	0	0	0.00

Resolution No. 2: Resolution by way of simple majority (i.e. where the votes cast in favour of a resolution are required to be more than the votes cast against the resolution)

To consider and adopt the valuation report of the assets of the trust for the Financial Year ended March 31, 2024.

Sr. No.	Promoter/ Public	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	60,11,92,355	60,11,92,355	100.00	60,11,92,355	0	100.00	0.00
		E-Voting during the AGM		0	0.00	0	0	0.00	0.00
		Total		60,11,92,355	100.00	60,11,92,355	0	100.00	0.00
2.	Public Institutional Holders	Remote e-Voting	16,03,58,111	16,03,58,111	100.00	16,03,58,111	0	100.00	0.00
		E-Voting during the AGM		0	0.00	0	0	0.00	0.00
		Total		16,03,58,111	100.00	16,03,58,111	0	100.00	0.00
3.	Public Non- Institutional Holders	Remote e-Voting	4,40,38,076	0	0.00	0	0	0.00	0.00
		E-Voting during the AGM		0	0.00	0	0	0.00	0.00
		Total		0	0.00	0	0	0.00	0.00
Total			80,55,88,542	76,15,50,466	94.53	76,15,50,466	0	100.00	0.00

(iv) 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	76,15,50,466	100.00
Voting through electronic means at the AGM	0	0	0.00
Total	3	76,15,50,466	100.00

(v) 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 AGM	0	0	0.00
Total	0	0	0.00

(vi) Invalid votes:

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 AGM	0	0	0.00
Total	0	0	0.00

Resolution No. 3: Resolution by way of simple majority (i.e. where the votes cast in favour of a resolution are required to be more than the votes cast against the resolution)

To consider and approve the appointment of Valuer of the Trust for the Financial Year 2024-25 and fix their remuneration.

Sr. No.	Promoter/ Public	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	60,11,92,355	60,11,92,355	100.00	60,11,92,355	0	100.00	0.00
		E-Voting during the AGM		0	0.00	0	0	0.00	0.00
		Total		60,11,92,355	100.00	60,11,92,355	0	100.00	0.00
2.	Public Institutional Holders	Remote e-Voting	16,03,58,111	16,03,58,111	100.00	16,03,58,111	0	100.00	0.00
		E-Voting during the AGM		0	0.00	0	0	0.00	0.00
		Total		16,03,58,111	100.00	16,03,58,111	0	100.00	0.00
3.	Public Non- Institutional Holders	Remote e-Voting	4,40,38,076	0	0.00	0	0	0.00	0.00
		E-Voting during the AGM		0	0.00	0	0	0.00	0.00
		Total		0	0.00	0	0	0.00	0.00
Total			80,55,88,542	76,15,50,466	94.53	76,15,50,466	0	100.00	0.00

(vii) 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	76,15,50,466	100.00
Voting through electronic means at the AGM	0	0	0.00
Total	3	76,15,50,466	100.00

(viii) 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 AGM	0	0	0.00
Total	0	0	0.00

(ix) Invalid votes:

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 AGM	0	0	0.00
Total	0	0	0.00

- I. All the Resolutions mentioned in the AGM Notice dated June 29, 2024 as per the details above stand passed with the requisite majority and hence deemed to be passed as on the date of the AGM.
- J. I have maintained the Registers electronically to record for votes cast through Remote e-voting by the Unitholders of the Trust and further, none of the unitholders have voted during the AGM. All other relevant records in soft form relating to Remote e-voting is under my safe custody and will be handed over to the Company Secretary and Compliance Officer of the Trust for safe keeping, after the Chairman of AGM signs the Minutes.

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

I have received the report:
**For Highway Concessions One Private Limited
Investment Manager**

**Deepti Kulkarni
Designated Partner
ACS: 34733
CP: 22502
PR: 2826/2022
UDIN: A034733F000826942
Date: July 25, 2024
Place: Mumbai**

**Kunjal Shah
Company Secretary and Compliance Officer
Date: July 25, 2024
Place: Mumbai**