

September 23, 2024

To

<b>National Stock Exchange of India Limited</b> Listing Compliance Department Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 <b>Symbol: HIGHWAYS</b>	<b>BSE Limited</b> Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 <b>Scrip Code: 974227, 974228, 975333, 725795 &amp; 727926</b>
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**Sub: Voting results of the Postal Ballot notice dated September 2, 2024****Dear Sir/Madam,**

In terms of the provisions of Regulation 22(2) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended and the notifications, circulars and guidelines issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (the “**SEBI InvIT Regulations**”), the consent of the unitholders of Highways Infrastructure Trust (the “**Trust**”) was sought through Postal Ballot for the matter as mentioned in the Postal Ballot Notice dated September 2, 2024 details of which are set out below.

<b>Sr. No.</b>	<b>Type of Majority</b>	<b>Description of Resolution</b>
1.	Special majority (i.e., where the votes cast in favour of the resolution shall not be less than one and half times the votes cast against the resolution)	To consider and approve the variation in terms of use of proceeds raised from the Preferential Issue of Units made by the Trust

Highway Concessions One Private Limited acting in its capacity as the Investment Manager of the Trust had appointed Ms. Deepti Kulkarni, failing her, Mr. Omkar Dindorkar, Designated Partner of M/s. MMJB & Associate LLP, Practicing Company Secretaries as the Scrutiniser for conducting the Postal Ballot process in a fair and transparent manner.

The Scrutinizer has submitted his report dated September 23, 2024, on the voting results of the Postal Ballot. As per the Scrutinizer's Report, the resolution contained in the Notice of Postal Ballot has been approved by the unitholders with requisite majority and it was declared to have been passed on September 23, 2024 i.e. the last day of voting.

The copy of the Scrutinizer's Report dated September 23, 2024, is enclosed herewith. The Scrutinizer's Report is also made available on the website of the Trust at <https://highwaystrust.com/>.

You are requested to take the same on record.

For **Highway Concessions One Private Limited**  
*(acting as an Investment Manager of Highways Infrastructure Trust)*

**Meghana Singh**  
**Authorised Signatory**

**Encl: as above**

**CC:**

<b>Axis Trustee Services Limited</b> <b>("Unit Trustee")</b> Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400025	<b>Catalyst Trusteeship Limited</b> <b>("Debenture Trustee")</b> Windsor, 6 <sup>th</sup> floor, Office No. 604, C.S.T Road, Kalina, Santacruz (East), Mumbai – 400098	<b>ICICI Bank Limited</b> <b>("Issuing &amp; Paying Agent")</b> ICICI Bank Towers, Bandra Kurla Complex, Bandra, (East), Mumbai - 400051
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# *MMJB & Associates LLP*

## Company Secretaries

Ecstasy, 803/804, 8th Floor, City of Joy, J.S.D Road, Mulund (West), Mumbai- 400080, (T) 022-21678100  
LLPIN: AAR-9997

**Report of Scrutinizer for Voting through Postal Ballot 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 ("SEBI InvIT Regulations").**

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, Practicing Company Secretaries, has been appointed as Scrutinizer by the Investment Manager for the purpose to receive, scrutinize the process of postal ballot and the votes casted in respect of the resolution set out in the Postal Ballot Notice dated September 02, 2024 (hereinafter referred as "Notice").
- B. Unitholder's approval was sought for considering and approving the variation in terms of use of proceeds raised from the preferential issue of units made by the Trust.
- C. The voting period commenced on Tuesday, September 03, 2024 at 9.00 A.M. (IST) and ended on Monday, September 23, 2024 at 5.00 P.M. (IST) for voting (both days inclusive), through postal ballot.
- D. The unitholders of Trust holding units as on the "cut-off" date of Friday, August 30, 2024 were entitled to vote on the resolution contained in the Notice of Postal Ballot.
- E. All ballot forms received/ votes cast up to 5.00 P.M. (IST) on Monday, September 23, 2024 being the last date and time fixed for said purpose were considered for scrutiny.
- F. I did not find any defaced or mutilated ballot form.
- G. I have maintained the register electronically to record the assent or dissent received, mentioning the particulars of name, address, folio number or client ID of the unitholders, number of units held by them.

**Resolution No. 1: Resolution by way of special majority (i.e. where the votes cast in favour of the resolution shall not be less than one and half times the votes cast against the resolution)**

**To consider and approve the Variation in terms of use of proceeds raised from the Preferential Issue of Units made by the Trust**

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	Voting through Postal Ballot	60,11,92,355	60,11,92,355	100.0000	60,11,92,355	0	100.0000	0.0000
2.	Public - Institutional holders		16,03,58,111	16,03,58,111	100.0000	16,03,58,111	0	100.0000	0.0000
3.	Public - Non Institutional holders		4,40,38,076	31,13,084	7.0691	31,13,084	0	100.0000	0.0000
Total			80,55,88,542	76,46,63,550	94.9199	76,46,63,550	0	100.0000	0.0000

(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
Voting through Postal Ballot	4	76,46,63,550	100.0000

(ii) Votes against the resolution

Mode	Number of unitholders voted	Number of votes cast by them	% of total number of valid votes cast
Voting through Postal Ballot	0	0	0.0000

(iii) Invalid votes:

Mode	Total number of unitholders whose votes were declared invalid	Total number of votes cast by them
Voting through Postal Ballot	0	0

H. The above Resolution mentioned in the Postal Ballot Notice dated September 02, 2024 as per the details above stand passed with the requisite majority on September 23, 2024.

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

**DEEPTI AMEY**  
**KULKARNI**  
Digitally signed by  
DEEPTI AMEY  
KULKARNI  
Date: 2024.09.23  
19:34:25 +05'30'

**Deepti Kulkarni**  
**Designated Partner**  
**ACS: 34733**  
**CP: 22502**  
**PR: 2826/2022**  
**UDIN: A034733F001293166**  
**Date: September 23, 2024**  
**Place: Mumbai**

I have received the report:

For **Highways Infrastructure Trust**  
**(Acting through its investment manager)**

**Meghana Singh**  
**Compliance Officer**  
**Date: September 23, 2024**  
**Place: Mumbai**