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trust

Adopted by the Board of Investment Manager on:	August 13, 2025
Amended by the Board of Investment Manager on:	NA

INVESTOR GRIEVANCE REDRESSAL POLICY

VERTIS INFRASTRUCTURE TRUST

(formerly known as Highways Infrastructure Trust)

1. PREAMBLE AND OBJECTIVE

- The units of Vertis Infrastructure Trust (“**Vertis**” or “**InvIT**” or “**Trust**”) are listed on National Stock Exchange of India Limited (“**NSE**”), the non-convertible debentures and commercial paper issued by Vertis are listed on BSE Limited (“**BSE**”).
- The units and debt securities of the Trust, whether presently issued and listed or as may be issued and listed in the future by the Trust, are collectively referred to as the “**Securities**”. The NSE, BSE, or any other stock exchange on which the Securities are or may be listed shall be referred to as the “**Stock Exchanges**”.
- This policy (the “**Policy**”) aims to provide efficient services to the investors and to effectively address and redress the grievances of the investors/ holders of Securities issued by Vertis in a timely manner.
- Vertis Fund Advisors Private Limited *(formerly known as Highway Concessions One Private Limited)* acting in its capacity as the Investment Manager of Vertis (the “**Investment Manager**”) has appointed M/s. MUFG Intime India Private Limited *(formerly known as Link Intime India Private Limited)* as its Registrar & Transfer Agent (“**RTA**”) for its Securities to ensure faster and efficient provision of services to the investors/securities holders. In case there is any change in the RTA or appointment of a distinct RTA for any future Securities, the same shall be undertaken in accordance with the applicable provisions of law and informed to the Stock Exchanges. The relevant RTA for the Securities shall at all times be available to manage the security holders related affairs of Vertis.
- The Investment Manager has appointed a Compliance Officer for the Trust under the InvIT Regulations. As Compliance Officer, such person is responsible to act as the primary point of contact within the Trust for addressing any queries and grievance of the holders of the Securities.

2. Definition

- a. “**Board**” shall mean the board of directors of Vertis Funds Advisors Private Limited *(formerly known as Highway Concessions One Private Limited)*.
- b. “**Compliance Officer**” shall mean the compliance officer of the InvIT.
- c. “**Debt Securities**” shall mean debt securities issued by the Trust.
- d. “**InvIT**” or “**Trust**” or “**Vertis**” means Vertis Infrastructure Trust.

- e. **"Investment Manager"** means Vertis Fund Advisors Private Limited (*formerly known as Highways Concessions One Private Limited*) appointed as the Investment Manager of the Trust.
- f. **"Policy"** shall mean this Policy on Investors' Grievance Redressal Mechanism.
- g. **"Securities"** shall include Units, Debt Securities, Commercial Papers and any other listed securities that may be issued by the InvIT, from time to time, in accordance with applicable laws.
- h. **"Security Holder(s)"** shall mean the person holding Securities of the InvIT.
- i. **"SCORES"** means a web based centralized grievance redressal system of SEBI (<http://scores.gov.in>), which enables the investors to lodge and track anywhere the status of redressal of such complaints online from the said website.
- j. **"Units"** shall mean units issued by the InvIT.

The words and expressions used and not defined in this Policy shall have the meaning ascribed to them in; Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, (**"InvIT Regulation"**), the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**); the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, as amended.

3. INVESTOR SERVICE TIMELINES

The InvIT and RTA shall follow the following timelines for performance of its duties toward the Security Holders:

- a. Matters such as change of address, non-receipt of annual report, notice of postal ballot are to be addressed by the RTA within a period of 5 working days from the receipt of the request or in case, any supporting documents are required by the RTA for addressing the request, within a period of 5 working days from the receipt of such documents to the RTA's satisfaction.
- b. Matters other than those referred in point (a) above, including but not limited to distribution/interest/ principal repayment, are to be addressed by the RTA within a period of 7 working days from the receipt of the request. In case, any supporting documents are required by the RTA from the Security Holder or any other party for addressing the request, such matters will be addressed within a period of 15 days from the receipt of such documents to the RTA's satisfaction.

4. CLASSIFICATION OF SECURITY HOLDER COMMUNICATION

The InvIT receives various correspondences / communications from the Security Holders relating to the Securities, annual reports, distributions / interest and ancillary matters. These communications may either be complaints or mere queries / requests by the Security Holders.

The InvIT strives to follow highest standards of corporate governance, transparency and disclosures at all times. With a view to ensure greater transparency and as a part of InvIT's investor-friendly initiatives, the Stakeholders Relationship Committee ("SRC") has considered it appropriate and desirable to formally document the present guidelines with respect to classification of security holders' communication through this Policy.

General Principle guiding classification of Security Holder's communication.

- a. Any communication which sets out any fact pattern alleging failure to comply with any applicable law or policy by the Investment Manager or the Trust shall be considered to be a complaint.
- b. In case of any ambiguity, the Compliance Officer in consultation with Chairperson of Stakeholders Relationship Committee shall be the sole authority to decide on the nature and classification of the communication and the decision of the Compliance Officer shall be final and binding.
- c. For clarity, examples of request v/s complaint / grievance are presented below:

Classification of security holder's communication

Sr. No.	Communication not treated as complaint	Communication treated as complaint
a.	<i>Non-receipt of annual report</i>	
	Request or any such communication with respect to non-receipt of annual report will be considered as a request if the InvIT has dispatched the annual report to the security holder on or before the due date(s) through permissible means. Such communication shall be treated as request for an additional copy of the annual report. InvIT shall respond to the request by intimating the original date of dispatch of annual report and will also share a copy of the annual report in compliance with the security holder's request.	Repeated request(s) for non-receipt of annual report to be treated and recorded as a complaint if, the InvIT / RTA has not dispatched the annual report to the security holder on or before the due date(s) as mandated under applicable law.
b.	<i>Non-receipt of distribution / interest/ Principal Repayment</i>	
	Request or any such communication with respect to non-receipt of distribution / interest/ Principal Repayment will be considered as a query / request if, the InvIT has credited the distribution / interest / Principal Repayment to the bank account of the security holder or dispatched demand drafts on or before the due date(s). When the InvIT is unable to pay out the distribution / interest / Principal Repayment: In case where the distribution / interest / Principal Repayment is to be credited to the bank account of the security holder, and such credit has been declined by the bank, the InvIT will pay out the distribution / interest/ Principal Repayment through a demand draft in favour of the security holder.	Any communication indicating that the Trust has failed to pay the amounts within the time period stipulated by law for reasons other than procedural issues beyond the control of the Investment Manager will be considered as a complaint.

	In case the dispatched demand draft is returned undelivered, the InvIT will proceed with re-dispatching the demand draft only upon a written request by the security holder. Such communication from the security holder will be treated as a request and not a complaint.	
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5. INVESTOR GRIEVANCE REDRESSAL MECHANISM

The InvIT has an established mechanism for investor service and grievance handling, with the RTA and the Compliance Officer being the important functional nodes.

- a. Security Holders are advised to first approach the RTA for all queries and grievances by giving details of their name, DP ID / Client ID, nature and full particulars of their queries and grievances. Security holders are requested to furnish all the requisite information along with duly executed documents at the earliest to avoid any delay in redressal of their requests/grievances. If the RTA requires any additional information, it shall inform the same to the Security Holder.
- b. If the Security Holder does not receive a reply from the RTA within the stipulated service timeline or in case of non-satisfactory response from RTA, or for a matter relating to the RTA, Security Holder can also submit their requests/complaints to the InvIT through the InvIT's designated email id for investor grievances i.e. compliance.highwaysinvit@vertis.co.in. The designated email id is also displayed on the official website of the InvIT.
- c. Additionally, Security Holders are urged to refrain from sending multiple reminders during the above-mentioned service timelines for redressal of their requests/queries.
- d. Investors are requested to approach the InvIT, for redressal of their concerns before raising their concerns with the regulatory authorities.
- e. Only requests sent on the addresses/email ids mentioned in this Policy will be treated as valid requests.
- f. The InvIT periodically obtains status report of the complaints from the RTA.
- g. The InvIT also files the statement of investor complaints with the Stock Exchanges and also places the same before the Board of the Investment Manager at its meetings on a quarterly basis. The report about the status of the complaint is submitted to the Trustee of InvIT on a quarterly basis, and disclosed to stock exchanges. Further, comprehensive disclosure is made in annual report pursuant to the InvIT Regulations and SEBI Listing Regulation.
- h. The details of investor complaints will also be updated latest by the 7th of the succeeding month on the InvIT's website.
- i. In addition to the above, the SRC is specifically responsible for the examination and redressal of the complaints by Security Holders. The SRC shall meet as often as required under the applicable law to resolve investor's grievances including complaints related to securities, non-receipt of annual report, non-receipt of declared distribution/interest/principal repayment, security holders meetings, etc.

Escalation Metrix:

SEBI SCORES Platform

If the Security Holder's complaint is not redressed satisfactorily at the InvIT/RTA level, one may lodge a complaint on SEBI Complaints Redress System ("**SCORES**") platform:

[Scores Home - scores.sebi.gov.in](https://scores.sebi.gov.in). All the Security Holder's complaints/grievance received online through SCORES are checked regularly and replied/resolved expeditiously.

SEBI'S ONLINE DISPUTE RESOLUTION (ODR) PLATFORM

If the Security Holder remains dissatisfied even after completion of the SCORES review process or wishes to seek alternate resolution, they may initiate a complaint through SEBI's Online Dispute Resolution platform – SMART ODR at [SMARTODR](https://smartodr.sebi.gov.in).

Security Holder's may also choose to send their physical complaints to: Office of Investor Assistance and Education, Securities and Exchange Board of India, SEBI Bhavan. Plot No. C4-A, 'G' Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051.

Contact details:

Registrar and Transfer Agent	The name and contact details of Registrar and Transfer Agent, Compliance Officer, InvIT Trustee and Debenture Trustee are available on the website of the Trust.
Compliance Officer	
InvIT Trustee	
Debenture Trustee	

6. GENERAL

A. Disclosure

This Policy shall be made available on the InvIT's website for the information of the Security Holders and general public.

B. Conflict with Applicable Law

In the event of a conflict between the terms of the Policy and any rule, regulation or standards of any applicable law, the provisions of such rule, regulation or standards shall prevail over this Policy, to the extent of such inconsistency.

C. Amendment

- (i) Any amendment to this Policy shall be undertaken by the Board upon recommendation of the Stakeholders Relationship Committee of the Investment Manager, in compliance with applicable law.
- (ii) Notwithstanding the above, this Policy will stand amended to the extent of any change in applicable law, including any amendment to the InvIT Regulations and the SEBI Listing

Regulations, without any action from the Investment Manager or approval of the unitholders of the InvIT.