

Date: October 30, 2023

To,

National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E), Mumbai-400051 Symbol- HIGHWAYS	BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai- 400001 Scrip Code: 974227 & 974228
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Subject: Result of the Postal Ballot

Dear Sir/ Madam,

Pursuant to the applicable provisions 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”) and subject to other applicable laws and regulations, the consent of the Unitholders of the Trust was sought through Postal Ballot for the matter as mentioned in the Postal Ballot Notice dated October 7, 2023, Ms. Deepti Kulkarni, Designated Partner of M/s. MMJB & Associate LLP, Practicing Company Secretaries was appointed as the Scrutiniser for conducting the Postal Ballot process in a fair and transparent manner.

Please find enclosed the voting results in the Scrutinizer’s Report dated October 30, 2023. The Scrutinizer’s Report is also available on the website of the Trust at <https://highwaystrust.com/>.

The following matter stand approved by the requisite majority by the unitholders: -

Sl. No.	Particulars
1	To consider and approve the proposed acquisition of (i) H.G. Ateli Narnaul Highway Private Limited; (ii) H.G. Rewari Ateli Highway Private Limited; (iii) Gurgaon Sohna Highway Private Limited, and (iv) H.G. Rewari Bypass Private Limited from H.G. Infra Engineering Limited.

Kindly take the above information on your records.

Thanking you,

For Highway Concessions One Private Limited

(acting in its capacity as the Investment Manager of Highways Infrastructure Trust)

Kunjai Shah

Company Secretary and Compliance Officer

CC:-

Axis Trustee Services Limited ("Trustee of the InvIT") Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400025, Maharashtra, India	Catalyst Trusteeship Limited ("Debenture Trustee") Windsor, 6th floor, Office No.604, C.S.T Road, Kalina, Santacruz (East), Mumbai – 400098, Maharashtra, India
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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) 022-21 678100

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

To,
The Board of Directors
HIGHWAY CONCESSIONS ONE PRIVATE LIMITED
(acting as the Investment Manager to 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 October 07, 2023 (hereinafter referred as "Notice").
- B. Unitholder's approvals were sought for considering and approving the proposed acquisition of the four special purpose vehicle owned by H.G. Infra Engineering Limited.
- C. The voting period commenced on Sunday, 8th October, 2023 at 9.00 A.M. (IST) and ended on Sunday, 29th October, 2023 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, 6th October, 2023 were entitled to vote on the resolutions contained in the Notice of Postal Ballot.
- E. All ballot forms received/ votes cast up to 5.00 P.M. (IST) on 29th October, 2023 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 shareholders, number of shares held by them.

ANNEXURE I

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

To consider and approve the proposed acquisition of the four special purpose vehicle owned by H.G. Infra Engineering Limited.

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	37,39,00,000	37,39,00,000	100.0000	37,39,00,000	0	100.0000	0.0000
2	Public - Institutional holders		0	0	0.0000	0	0	0.0000	0.0000
3	Public - Non Institutional holders		4,16,00,000	3,38,00,000	81.2500	3,38,00,000	0	100.0000	0.0000
Total			41,55,00,000	40,77,00,000	98.1227	40,77,00,000	0	100.0000	0.0000

*No. of votes polled does not include 'no. of votes invalid'

(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	3	40,77,00,000	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 7th October, 2023 as per the details above stand passed with the requisite majority.

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

DEEPTI
AMEY
KULKARNI

Digitally signed by
DEEPTI AMEY
KULKARNI
Date: 2023.10.30
15:16:31 +05'30'

**Deepti Kulkarni
Designated Partner**

ACS: 34733

CP: 22502

PR: 2826/2022

UDIN: A034733E001528071

Date: 30th October, 2023

Place: Mumbai

I have received the report:

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

KUNJAL
BHAVIK
SHAH

Digitally signed
by KUNJAL
BHAVIK SHAH
Date: 2023.10.30
16:27:50 +05'30'

**Kunjal Shah
Company Secretary and Compliance Officer**

Date: 30th October, 2023

Place: Mumbai