

June 30, 2025

To,

National Stock Exchange of India Limited Listing Compliance Department Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai-40005 Symbol- HIGHWAYS	BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001 Scrip Code: 974227, 974228, 975333, 976771, 976854 ("Non-Convertible Debentures") and 728473 ("Commercial Paper")
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Subject: Intimation of Third Annual Meeting of the unitholders of Vertis Infrastructure Trust (formerly Highways Infrastructure Trust)

Dear Sir/Madam,

Pursuant to the provisions of Regulation 10, 22 and 23 of SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended, read with the circulars, notifications and guidelines issued thereunder from time to time (including any statutory modification(s), amendments or re-enactments thereof for the time being in force) ("**SEBI InvIT Regulations**"), please note that the Third Annual Meeting ("**AM**") of Unitholders of Vertis Infrastructure Trust (formerly Highways Infrastructure Trust) (the "**Trust**") is scheduled to be held on Thursday, July 24, 2025 at 03:30 PM (IST) through Video Conferencing ("**VC**")/ Other Audio-Visual Means ("**OAVM**").

Accordingly, the Notice of Third Annual Meeting of the Unitholders of the Trust, which is also being sent to unitholders, is enclosed herewith.

The aforesaid notice is also uploaded to the website of the Trust at www.highwaystrust.com.

You are requested to kindly take the same on record.

Thanking you,

For **Vertis Infrastructure Trust**
(formerly known as Highways Infrastructure Trust)
(acting through its Investment Manager - **Vertis Fund Advisors Private Limited**)
(formerly known as Highway Concessions One Private Limited)

Gajendra Mewara
Company Secretary & Compliance Officer
M. No. – ACS 22941
Place: Mumbai

CC:**Axis Trustee Services Limited**
("Unit Trustee")Axis House, Bombay Dyeing Mills
Compound, Pandurang Budhkar
Marg, Worli, Mumbai – 400025 MH**Catalyst Trusteeship Limited**
("Debenture Trustee")901, 9th Floor, Tower B, Peninsula
Business Park, Senapati Bapat Marg,
Lower Parel, Mumbai – 400013, MH**ICICI Bank Limited**
("Issuing & Paying Agent")ICICI Bank Towers, Bandra
Kurla Complex, Bandra,
(East), Mumbai – 400051 MH

Notice of the Third Annual Meeting

NOTICE is hereby given that the Third Annual Meeting (“AM or Meeting”) of the Unitholders (“**Unitholders**”) of Vertis Infrastructure Trust (formerly known as Highways Infrastructure Trust) (“**Trust**”) will be held on Thursday, July 24, 2025 at 3:30 p.m. (IST) through Video Conferencing (“**VC**”)/Other Audio-Visual Means (“**OAVM**”), in accordance with the provisions of the Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014 (“**SEBI InvIT Regulations**”) and Chapter 17 of Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024 issued by SEBI in this regard, from time to time, to transact the businesses mentioned below:

ORDINARY BUSINESS(ES):

ITEM NO. 1:

TO CONSIDER, APPROVE AND ADOPT AUDITED STANDALONE FINANCIAL STATEMENTS AND AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF VERTIS INFRASTRUCTURE TRUST (FORMERLY KNOWN AS HIGHWAYS INFRASTRUCTURE TRUST) AS AT AND FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025 TOGETHER WITH THE REPORT OF THE AUDITORS AND THE REPORT ON PERFORMANCE OF THE TRUST FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

To consider and if thought fit, to pass with or without modification(s), the following resolution by way of simple majority (i.e. where votes cast in favor of the resolution shall be more than fifty per cent of the total votes cast for the resolution) in terms of Regulation 22(3) of SEBI InvIT Regulations.

“**RESOLVED THAT** pursuant to the applicable provisions, if any, of the SEBI (Infrastructure Investment Trust) Regulations, 2014 and the circulars, clarifications, notifications, and guidelines issued thereunder, and other applicable rules and regulations, if any, including any statutory modifications, amendments or re-enactments thereof for the time being in force, the Audited Standalone Financial Statements and the Audited Consolidated Financial Statements of Vertis Infrastructure Trust (formerly known as Highways Infrastructure Trust) (“**Trust**”) as at and for the financial year ended March 31, 2025 together with the Report of the Auditors and the report on the performance of the Trust be and are hereby approved and adopted.”

ITEM NO. 2:

TO CONSIDER, APPROVE AND ADOPT THE VALUATION REPORT ISSUED BY MR. S. SUNDARARAMAN, INDEPENDENT VALUER FOR THE VALUATION OF THE INVIT ASSETS AS ON MARCH 31, 2025

To consider and if thought fit, to pass with or without modification(s), the following resolution by way of simple

majority (i.e. where votes cast in favor of the resolution shall be more than fifty per cent of the total votes cast for the resolution) in terms of Regulation 22(3) of the SEBI InvIT Regulations.

“**RESOLVED THAT** pursuant to Regulations 10, 13, 21, 22 and Schedule V of the SEBI (Infrastructure Investment Trust) Regulations, 2014, as amended from time to time, read with circulars and guidelines issued thereunder and other applicable provisions, if any, (including any statutory modifications or reenactments thereof for the time being in force), the Valuation Report dated May 15, 2025 of Vertis Infrastructure Trust (formerly known as Highways Infrastructure Trust) (“**Trust**”) for the financial year ended March 31, 2025 issued by Mr. S. Sundararaman, Registered Valuer having IBBI Registration No. IBBI/RV/06/2018/10238, Registered Valuer of the Trust, for the assets of Trust, be and is hereby approved and adopted.”

ITEM NO. 3:

TO CONSIDER AND APPROVE THE APPOINTMENT OF MR MANISH GADIA, CHARTERED ACCOUNTANT, BEARING IBBI REGISTRATION NO. IBBI/RV/06/2019/11646 AS THE VALUER OF TRUST FOR PERIOD STARTING FROM JULY 01, 2025 TO MARCH 31, 2026

To consider and if thought fit, to pass with or without modification(s), the following resolution by way of simple majority (i.e. where votes cast in favor of the resolution shall be more than fifty per cent of the total votes cast for the resolution) in terms of Regulation 22(3) of the SEBI InvIT Regulations.

“**RESOLVED THAT** pursuant to the provisions of Regulations 10(5), 21, 22 and other applicable provisions of Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014, as amended from time to time, read with circulars and guidelines issued thereunder and other applicable provisions, if any, (“**SEBI InvIT Regulations**”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Appointment of Auditor and Valuer Policy of Vertis Infrastructure Trust (formerly known as Highways Infrastructure Trust) (“**Trust**”), **Mr Manish Gadia**, Registered Valuer bearing IBBI Registration Number: IBBI/RV/06/2019/11646, be and is hereby appointed as the Valuer of Trust from July 01, 2025 till March 31, 2026 to carry out valuation of all InvIT Assets at a remuneration as may be determined by the Board of Investment Manager, payable in one or more installments plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred, if any.”

Notice of the Third Annual Meeting (Contd.)

“RESOLVED FURTHER THAT the Board of Directors, of Vertis Fund Advisors Private Limited (formerly known as Highway Concessions One Private Limited) (the **“Investment Manager”**) be and is hereby authorized to finalize the terms and conditions of the aforesaid appointment, including remuneration, in consultation with the Valuer and to inform all regulatory, statutory and governmental authorities, as may be required under applicable laws, and in such form and manner as may be required or necessary and also to execute such agreements, letter and other writings and to do all acts, deeds, things, and matters as may be required or necessary to give effect to this resolution or as otherwise considered by the Investment Manager to be in the best interest of the Trust, as it may deem fit.”

ITEM NO. 4:

TO CONSIDER AND APPROVE THE APPOINTMENT OF M/S. S. B. BILLIMORIA & CO. LLP, CHARTERED ACCOUNTANTS, AS THE STATUTORY AUDITOR OF THE TRUST AND FIX THEIR REMUNERATION

To consider and if thought fit, to pass with or without modification(s), the following resolution by way of simple majority (i.e. where votes cast in favor of the resolution shall be more than fifty per cent of the total votes cast for the resolution) in terms of Regulation 22(3) of the SEBI InvIT Regulations.

“RESOLVED THAT pursuant to Regulation 10, 13, 22 and other applicable provisions, if any, of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended from time to time, read with circulars and guidelines issued thereunder, if any, (**“SEBI InvIT Regulations”**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the Policy on the Appointment of Auditor and Valuer Policy of Vertis Infrastructure Trust (formerly known as Highways Infrastructure Trust) (**“Trust”**), M/s. S. B. Billimoria & Co. LLP, Chartered Accountants, (Firm Registration No. 101496W/W100774), be and is hereby appointed as the Statutory Auditor of Trust for a term of 5 consecutive financial years from the conclusion of the 3rd Annual Meeting of the unitholders of the Trust till the conclusion of the 8th Annual Meeting of the Trust i.e., for the audit of accounts for the period from FY 2025-26 till FY 2029-30 on such terms and conditions, at a remuneration as may be determined by the Board of Investment Manager, payable in one or more installments plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred, if any.”

“RESOLVED FURTHER THAT the Board of Directors, is hereby authorized to finalize the terms and conditions of the aforesaid appointment, including remuneration, in consultation with the Statutory Auditor and to inform all regulatory, statutory and governmental authorities, as may be required under applicable laws, and in such form and manner as may be required or necessary and also to execute such agreements, letter and other writings and to do all acts, deeds, things, and matters as may be required or necessary to give effect to this resolution or as otherwise considered by the Investment Manager to be in the best interest of the Trust, as it may deem fit.”

On behalf of Vertis Infrastructure Trust
(formerly Known as Highways Infrastructure Trust)

Vertis Fund Advisors Private Limited
(formerly known as Highway Concessions One Private Limited)
(acting as the Investment Manager)

Sd/-
Gajendra Mewara
Company Secretary and Compliance Officer
Date: June 29, 2025
Place: Mumbai

Principal Place of Business and Contact Details of Trust: **Vertis Infrastructure Trust**

(formerly known as Highways Infrastructure Trust)

601-602, 6th Floor, Windsor House, Off CST Road,
Kalina, Santacruz East, Mumbai-400098

SEBI Registration Number: IN/InvIT/21-22/0019

Tel: +9122 6107 3200

E-mail: Compliance.highwaysinvit@highwayconcessions.com

Website: www.highwaystrust.com

Compliance Officer: Mr. Gajendra Mewara

Registered Office and Contact Details of the Investment Manager:

Vertis Fund Advisors Private Limited

(formerly known as Highway Concessions One Private Limited)

601-602, 6th Floor, Windsor House, Off CST Road,
Kalina, Santacruz East, Mumbai-400098

CIN: U45200MH2010PTC208056

Email Id: Compliance.highwaysinvit@highwayconcessions.com

Contact Person: Mr. Gajendra Mewara

Notice of the Third Annual General Meeting (Contd.)

NOTES:

1. Pursuant to Regulation 22(3)(a) of the Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014 ("**SEBI InvIT Regulations**") read with SEBI Master circular bearing reference no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024 (the "**SEBI Master Circular**") and other relevant circulars issued by SEBI in this regard, from time to time, the Third Annual Meeting ("**AM**") of the Trust is being held through Video Conferencing ("**VC**") or Other Audio Visual Means ("**OAVM**") which does not require the physical presence of the Unitholders at a common venue, subject to the fulfilment of conditions as specified in the relevant circulars issued thereunder.
2. In compliance with applicable provisions of the SEBI InvIT Regulations read with SEBI Master Circular, the Annual Meeting of Trust is being conducted through Video Conferencing ("**VC**") (hereinafter referred to as "**AM**"). The proceedings of the AM shall be deemed to be conducted at the principal place of business of Trust.
3. Generally, a Unitholder entitled to attend and vote at the unitholders' meeting is entitled to appoint a proxy to attend and vote in the meeting, and such proxy need not be a unitholder of the Trust.
Since the AM is being held through VC/OAVM, pursuant to the SEBI Circular, physical attendance of the Unitholders has been dispensed with. Accordingly, the facility for appointment of proxies by the Unitholders will not be available for the AM and hence the Proxy Form and Attendance Slip are not annexed hereto.
4. The explanatory statement stating all material facts and the reasons for the proposed resolution is annexed herewith.
5. The Trust is providing an e-voting facility to the Unitholders for the transaction enlisted in the Notice. Therefore, the detailed instructions for e-Voting are attached to this Notice.
6. The Investment Manager on behalf of Vertis Infrastructure Trust (formerly known as Highways Infrastructure Trust) ("**Trust**") has engaged the services of MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) ("**MUFG**"), the Registrar and Transfer Agent ("**RTA**") of Trust for the purpose of providing a remote e-voting facility to the Unitholders.
The Unitholders will receive a web-link on their registered e-mail ids, for attending the AM.
7. Pursuant to the SEBI Master Circular, the Investment Manager is providing facility of remote e-voting to Unitholders of Trust through RTA. Kindly refer Notes to this Notice for detailed instruction for e-voting.
8. Ms. Deepti Kulkarni (Certificate of Practice No. 22502), failing her Mr. Omkar Dindorkar (Certificate of Practice No. 24580), Partners of M/s MMJB & Associates LLP., practicing Company Secretaries ("Scrutiniser") is appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
9. The Notice of Third Annual Meeting is being sent to the unitholders on their on their registered/updated/available email ids with the Trust/RTA except for those Unitholders whose email ids are not registered/updated/available with the Trust and/or RTA. The Notice can also be accessed from the website of the TRUST: www.highwaystrust.com as well on National Stock Exchange, the designated stock exchange on which the units of the Trust are listed. The Unitholders shall vote through electronic mode only as per the instructions for e-voting provided in the Notice.
10. The notice is being sent to the Unitholders holding units as on Friday, June 27, 2025. Further, Only those Unitholders whose names are recorded in the Register of Beneficial Owners maintained by the Depositories as on the close of business hours on cut-off date i.e. Friday, July 11, 2025 will be entitled to cast their votes.
11. Only those Unitholders, who will be present in the AM through VC/OAVM facility and have not cast their vote on resolutions through a remote e-Voting and are otherwise not barred from doing so, may cast their vote during the AM through the e-Voting system in the AM.
12. The Unitholders who have cast their vote by remote e-Voting prior to the AM may also participate in the AM through VC/OAVM Facility but shall not be entitled to cast their vote again.
13. The voting rights of Unitholders shall be in proportion to their Units of the Unit capital of Trust as on the cut-off date i.e. Friday, July 11, 2025
14. The remote e-voting facility will be available during the following period:
 - a) Day, date and time of commencement of e-voting: Saturday, July 19, 2025 at 9:00 a.m.
 - b) Day, date and time of end of e-voting beyond which remote e-voting will not be allowed: Wednesday, July 23, 2025 at 5:00 p.m.

Notice of the Third Annual Meeting (Contd.)

15. Wherever required or possible, the Unitholders are requested to address all correspondence including distribution matters to the RTA by e-mail to enotices@in.mpms.mufg.com or to the Company Secretary and Compliance officer of the Trust by e-mail to compliance.highwaysinvt@highwayconcessions.com.
16. Institutional Unitholders (i.e. other than individuals, HUF, NRI etc.) who are voting through their authorized signatory(ies) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies), to the scrutinizer by e-mail to scrutinisers@mmjc.in or to the Company Secretary and Compliance officer of the Trust by e-mail to compliance.highwaysinvt@highwayconcessions.com. It is also requested to upload the same in the e-voting module at the time of voting.
17. In line with the aforementioned SEBI Circulars, the Notice calling the AM is being sent only through electronic mode to those Unitholders whose e-mail addresses are registered/available with the Depositories/Trust and the Notice can also be accessed from the website of the Trust: www.highwaystrust.com as well Stock exchange on which the units of Trust are listed.
18. All the documents referred to in the accompanying notice, shall be available for inspection through electronic mode, basis the request being sent to the Company Secretary and Compliance officer of the Trust by e-mail to compliance.highwaysinvt@highwayconcessions.com.
19. The Unitholders can join the AM in the VC/OAVM mode 15 minutes before the scheduled time for commencement of AM and after the commencement of AGM by following the procedure mentioned in the Notice. The facility for participation at the AM through VC/OAVM will be made available for all Unitholders. The detailed instructions for joining the Meeting through VC/OAVM forms part of the Notes to this Notice.
20. The attendance of the Unitholders attending the AM through VC/OAVM will be counted for the purpose of reckoning the quorum.
21. The Results declared along with Scrutinizer's Report(s) will be available on the website of Trust (www.highwaystrust.com) within two (2) days of passing of the resolutions and communication of the same to the BSE Limited and the National Stock Exchange of India Limited.

22. The Securities and Exchange Board of India (the "SEBI") has mandated the submission of a Permanent Account Number ("PAN") by every participant in the securities market. Unitholders are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts.
23. Unitholders who have not registered their email address so far are requested to register their email address for receiving all communication including annual reports, notices, circulars etc. from the Investment Manager, on behalf of Trust, electronically.

THE INSTRUCTIONS FOR UNITHOLDERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

Login method for Unitholders to attend the General Meeting through InstaMeet:

- a) Visit URL: <https://instameet.in.mpms.mufg.com> & click on "Login".
- b) Select the "Company" and 'Event Date' and register with your following details:

A. Demat Account No. or Folio No:

Unitholders holding units in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.

Unitholders holding units in CDSL demat account shall provide 16 Digit Beneficiary ID.

Unitholders holding units in physical form – shall provide Folio Number.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Unitholders who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.

C. Mobile No: Enter your Mobile No.

D. Email ID: Enter your email Id as recorded with your DP/Company.

- c) Click "Go to Meeting"
- You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for Unitholders to Speak during the General Meeting through InstaMeet:

- a) Unitholders who would like to speak during the meeting must register their request with the company.

Notice of the Third Annual Meeting (Contd.)

- b) Unitholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Unitholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other Unitholder who has not registered as “Speaker Unitholder” may still ask questions to the panellist via active chat-board during the meeting.

**Unitholders are requested to speak only when moderator of the meeting/management will announce the name and serial number for speaking.*

Instructions for Unitholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, Unitholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the UNITHOLDERSVC page, click on the link for e-Voting “Cast your vote”
- b) Enter your 16-digit Demat Account No./Folio No. and OTP (received on the registered mobile number/registered email Id) received during registration for InstaMEET
- c) Click on ‘Submit’.
- d) After successful login, you will see “Resolution Description” and against the same the option “Favour/Against” for voting.
- e) Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of units (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Unitholders/Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Unitholders/Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Unitholders/Members are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience.

Unitholders/Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Unitholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Unitholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000/4918 6175.

Remote E-Voting Instructions For Unitholders:

Login method for Individual Unitholders holding securities in demat mode is given below:

Individual Unitholders holding securities in demat mode with NSDL

METHOD 1 - Individual Unitholders registered with NSDL IDeAS facility Unitholders who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “Login”.
 - b) Enter User ID and Password. Click on “Login”
 - c) After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
 - d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.
- OR

Unitholders who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

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- b) Proceed with updating the required fields.
- c) Post successful registration, user will be provided with Login ID and password.
- d) After successful login, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Unitholders directly visiting the e-voting website of NSDL

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under ‘Unitholder/ Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
 - a) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
 - b) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Unitholders holding securities in demat mode with CDSL

METHOD 1 - Individual Unitholders registered with CDSL Easi/Easiest facility

Unitholders who have registered/opted for CDSL Easi/Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi Tab
- c) Login with existing my easi username and password
- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., Link InTime, for voting during the remote e-voting period.
- e) Click on “Link InTime/MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Unitholders who have not registered for CDSL Easi/Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> or <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided username and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “Link InTime/MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Unitholders directly visiting the e-voting website of CDSL

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “Link InTime/MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Unitholders holding securities in demat mode with Depository Participant

Individual unitholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL/CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on “Link InTime/MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for unitholders holding securities in physical mode/Non-Individual Unitholders holding securities in demat mode

Unitholders holding units in physical mode/Non-Individual Unitholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- a) Visit URL: <https://instavote.linkintime.co.in>
Unitholders who have not registered for INSTAVOTE facility:
- b) Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:

A. User ID:

- NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.
- CDSL demat account – User ID is 16 Digit Beneficiary ID.
- Unitholders holding units in physical form – User ID is Event No + Folio Number registered with the Company.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Unitholders who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI:

Enter the Date of Birth (DOB)/Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)

D. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Unitholders holding units in NSDL form, shall provide ‘D’ above

**Unitholders holding units in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

- Set the password of your choice

(The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

- Enter Image Verification (CAPTCHA) Code
- Click “Submit” (You have now registered on InstaVote).

Unitholders who have registered for INSTAVOTE facility:

- c) Click on “Login” under ‘SHARE HOLDER’ tab.
- A. User ID: Enter your User ID
 - B. Password: Enter your Password
 - C. Enter Image Verification (CAPTCHA) Code
 - D. Click “Submit”
- d) Cast your vote electronically:
- A. After successful login, you will be able to see the “Notification for e-voting”.
 - B. Select ‘View’ icon.
 - C. E-voting page will appear.
 - D. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour/Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
 - E. After selecting the desired option i.e. Favour/Against, click on ‘Submit’.

A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional unitholders (“Custodian/Corporate Body/Mutual Fund”)

STEP 1 – Custodian/Corporate Body/Mutual Fund Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on “Sign Up” under “Custodian/Corporate Body/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.

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- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - A. ‘Investor ID’ –
 - i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
 - B. ‘Investor’s Name’ - Enter Investor’s Name as updated with DP.
 - C. ‘Investor PAN’ - Enter your 10-digit PAN.
 - D. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.
 *File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.
 - E. Click on Submit button. (The investor is now mapped with the Custodian/Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting

The corporate unitholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “**Votes Entry**” tab under the Menu section.
- c) Enter the “**Event No.**” for which you want to cast vote.
 Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter “**16-digit Demat Account No.**” for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour/Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- f) After selecting the desired option i.e. Favour/Against, click on ‘Submit’.
 A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

OR

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will be able to see the “Notification for e-voting”.
- c) Select “View” icon for “Company’s Name/Event number”.
- d) E-voting page will appear.
- e) Download sample vote file from “Download Sample Vote File” tab.
- f) Cast your vote by selecting your desired option ‘Favour/Against’ in the sample vote file and upload the same under “Upload Vote File” option.
- g) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.
 (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Unitholders holding securities in physical mode/Non-Individual Unitholders holding

securities in demat mode:

Unitholders holding securities in physical mode/Non-Individual Unitholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Unitholders holding securities in demat mode:

Individual Unitholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Unitholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Unitholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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Forgot Password:

Unitholders holding securities in physical mode/Non-Individual Unitholders holding

securities in demat mode:

Unitholders holding securities in physical mode/Non-Individual Unitholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the unitholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on “Login” under ‘SHARE HOLDER’ tab.
- Click “forgot password?”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case unitholders have a valid email address, Password will be sent to his/her registered e-mail address. Unitholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (#\$&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Unitholders holding units in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian/Corporate Body/Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the unitholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian/Corporate Body/Mutual Fund” tab
- Click “forgot password?”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case unitholders have a valid email address, Password will be sent to his/her registered e-mail address. Unitholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (#\$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Unitholders holding securities in demat mode with NSDL/CDSL has forgotten the password:

Individual Unitholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Unitholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For unitholders/members holding units in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, unitholders/members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

EXPLANATORY STATEMENT

The following statement set out the material facts and reasons for the proposed resolution stated in the accompanying notice above:

ITEM NO. 3

TO CONSIDER AND APPROVE THE APPOINTMENT OF MR MANISH GADIA, CHARTERED ACCOUNTANT, BEARING IBBI REGISTRATION NO. IBBI/RV/O6/2019/11646 AS THE VALUER OF TRUST FOR PERIOD STARTING FROM JULY 01, 2025 TO MARCH 31, 2026

In accordance with provisions of Securities and Exchange Board of India (**Infrastructure Investment Trusts**) Regulations, 2014, as amended, read with the guidelines and circulars issued thereunder (“**SEBI InvIT Regulations**”) Vertis Infrastructure Trust (formerly known as Highways Infrastructure Trust) (“**Trust**”) is required to carry out valuation of the assets of the Trust by a valuer.

The term of Mr. S. Sundararaman, Registered Valuer, who has been acting as the Valuer of the Trust since February 2022, is nearing completion. He has conducted valuations in compliance with the InvIT Regulations for the period from March 2022 to March 2025. Further, the Board had approved the appointment of Mr. S. Sundararaman for a limited period from April 01, 2025 to June 30, 2025. However, in line with Regulation 21(9) of the InvIT Regulations, no valuer shall undertake valuation of the same project for more than four years consecutively and considering this regulatory limitation, Mr. Sundararaman is ineligible for further extension.

In this regard, as per the Appointment of Auditor and Valuer Policy of the Trust, the board of directors (“**Board**”) of Vertis Fund Advisors Private Limited (formerly known

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as Highway Concessions One Private Limited) (“**Investment Manager**”), in consultation with Axis Trustee Services Limited (in its capacity as the trustee to the Vertis Infrastructure Trust) (“**Trustee**”), has appointed Mr Manish Gadia, Chartered Accountant, bearing IBBI registration no. IBBI/RV/O6/2019/11646 based on the recommendations of Audit Committee (“**the Committee**”), as the valuer of the Trust for the period July 01, 2025 till March 31, 2026 to carry out the valuation for the assets of the Trust.

Mr. Manish Gadia is eligible to be appointed as the Valuer of the Trust and has confirmed his eligibility to be appointed as the Valuer of the Trust and its SPVs for the period July 01, 2025, to March 31, 2026

Brief Profile/Credentials of the Valuer:

Manish Gadia is a member of Institute of Chartered Accountants of India since 1998 with over 25 years of professional experience as Partner in M/s JMP Associates, a Chartered Accountant firm with FRN 324235E. He has professional experience in the field of Valuation Services, Internal Audit, Statutory Audit, Taxation, ERP Systems Implementation, Management and Financial Consultancy for various clients in different industries. CA Manish Gadia is an independent Registered Valuer and is also registered with the ICAI RVO. With more than 8 years of expertise in the field of Valuation, he possesses professional experience in business valuation, intangible assets valuation, analyzing convertible and nonconvertible securities, evaluating ESOPs and Sweat Equity shares, and carrying out mergers and acquisitions. He has undertaken various valuation exercise in sectors like Power & Infrastructure, Iron & Steel, Real Estate, Cement, Engineering, Electrical Appliances, Food Industry, Pharmaceuticals, Pharma Equipment, Fintech, Education, Jute, Garment, Retail and Cold Storage.

The remuneration to be paid to the Valuer shall as may be mutually agreed by and between the Investment Manager of the Trust and the Valuer basis the expertise, industry experiences, time and efforts required to be put in by the valuer during their association with the trust.

None of the directors or key personnel of the Investment Manager and/or their relatives, are in any way, financially or otherwise, interested or concerned in this resolution.

In view of the above, the Board of Directors of Investment Manager recommends the resolution as set out in Item No. 3 of the Notice for your approval by way of simple majority (where the votes cast in favour of the resolution shall be more than fifty percent of the total votes cast in favour of the resolution).

ITEM NO. 4:

TO CONSIDER AND APPROVE THE APPOINTMENT OF M/S. S. B. BILLIMORIA & CO. LLP, CHARTERED ACCOUNTANTS, AS THE STATUTORY AUDITOR OF THE TRUST AND FIX THEIR REMUNERATION

M/s. Walker Chandiok & Co LLP, Chartered Accountants, (Firm Registration No. 001076N/N500013), has resigned as the Statutory Auditors of the Trust w.e.f. end of business hours on May 16, 2025, the Board of Directors of the Vertis Fund Advisors Private Limited (formerly known as Highway Concessions One Private Limited) (“**Investment Manager**”) in consultation with Axis Trustee Services Limited (in its capacity as the trustee to the Vertis Infrastructure Trust) (“**Trustee**”) at its meeting held on May 16, 2025 had approved the appointment of M/s. S. B. Billimoria & Co. LLP, Chartered Accountants, (Firm Registration No. 101496W/W100774), as the Statutory Auditors of the Trust for a term of 5 years from the conclusion of the 3rd Annual Meeting of the unitholders of the Trust till the conclusion of the 8th Annual Meeting of the Trust i.e., for the audit of accounts for the period from FY 2025-26 till FY 2029-30.

Brief Profile of the Auditor is as follows:

M/s. S.B. Billimoria & Co. LLP is a Mumbai-based audit and accounting firm with a legacy dating back to 1902. M/s. S B. Bilimoria & Co. LLP is a network firm of **Deloitte Haskins & sells & affiliates**. S B Bilimoria is a renowned audit firm which is empanelled with NHAI. The firm serves large corporate clients across industries, leveraging Deloitte’s global expertise while maintaining a strong local presence.

The remuneration to be paid to the statutory auditor shall as may be mutually decided by the Board of Investment Manager and the statutory auditor.

None of the directors or key personnel of the Investment Manager and/or their relatives, are in any way, financially or otherwise, interested or concerned in this resolution.

In view of the above, the Board of Directors of Investment Manager recommends the resolution as set out in Item No. 4 of the Notice for your approval by way of simple majority (where the votes cast in favour of the resolution shall be more than fifty percent of the total votes cast in favour of the resolution).