

July 24, 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: VERTIS	BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001 Security Codes: 974228, 974227, 975333, 976771 and 976854 (" Non-Convertible Debentures ") & 728473 and 729794 (" Commercial Papers ")
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Subject: Proceedings and the Voting Result of the Third Annual Meeting of the Unitholders of Vertis Infrastructure Trust (formerly known as Highways Infrastructure Trust)

Dear Sir/ Madam,

We, Vertis Fund Advisors Private Limited (*formerly known as Highway Concessions One Private Limited*) (the "**Investment Manager**"), Investment Manager of Vertis Infrastructure Trust (*formerly known as Highways Infrastructure Trust*) (the "**Trust**"), hereby submit the details regarding proceedings and voting results of the business transacted at the Third Annual Meeting ("**AM**" or "**Meeting**") of the unitholders ("**Unitholders**") of the Trust held on Thursday, July 24, 2025 at 03:30 p.m. (IST), through Video Conference ("**VC**")/Other Audio Visual Means ("**OAVM**") without the physical presence of the Unitholders at a common venue, in compliance with the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 ("**SEBI InvIT Regulations**") and SEBI Master Circular No. SEBI/HO/DDHS-PoD2/P/CIR/2025/102 dated July 11, 2025 (the "**SEBI Circulars**") and in furtherance of the Notice to the Unitholders calling the Meeting dated June 29, 2025.

Ms. Deepti Kulkarni (Certificate of Practice No. 22502), Partner of M/s. MMJB & Associates LLP., Practicing Company Secretaries ("**Scrutinizer**") was appointed as the Scrutinizer for scrutinizing the e-voting process i.e., remote e-voting and e-voting at the Meeting, in a fair and transparent manner.

In this regard, please find enclosed the following: -

- combined voting results of the remote e-voting together with the e-voting conducted at AM, attached and marked as **Annexure - A**;
- the Scrutinizer's Report dated July 24, 2025, attached and marked as **Annexure - B**; and
- summary of proceedings of the Third AM attached and marked as **Annexure - C**;

Principal Place of Business:

Unit No. 601-602, 6th Floor, Windsor House, Off CST Road, Kalina, Santacruz (E), Vidyanagari, Mumbai-400098



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



Tel:
+91 22 6107 3200



Email:
highwaysinvit@highwayconcessions.com



Web:
www.vertis.co.in

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.

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

Principal Place of Business:

Unit No. 601-602, 6th Floor, Windsor House, Off CST Road, Kalina,
Santacruz (E), Vidyanagari, Mumbai-400098



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Annexure - A
Combined Voting Result of the Third Annual Meeting of the Unitholders of
Vertis Infrastructure Trust
(formerly known as Highways Infrastructure Trust)

Date of Annual Meeting (AM)	July 24, 2025
Total number of Unitholders on record date (i.e. as on July 11, 2025)	30
No. of unitholders attended the meeting through Video Conferencing:	
Sponsor(s)/Sponsor Group	1
Public	2

Voting Results on the resolutions mentioned in the notice of the Third Annual Meeting of the Unitholders of the Trust

All the Resolutions as per the Notice of the Third Annual Meeting dated June 29, 2025 stand passed with the requisite majority as on date of AM i.e. July 24, 2025.

Ordinary Businesses:

Principal Place of Business:

Unit No. 601-602, 6th Floor, Windsor House, Off CST Road, Kalina, Santacruz (E), Vidyanagari, Mumbai-400098



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



Tel:
+91 22 6107 3200



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Web:
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Resolution No. 1	To consider, approve and adopt audited standalone financial statements and audited consolidated financial statements of the 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
Resolution required:	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)
Whether Sponsor is interested in the agenda/resolution?	No

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	1,08,21,14,250	1,08,21,14,250	100.0000	1,08,21,14,250	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		1,08,21,14,250	100.0000	1,08,21,14,250	0	100.0000	0.0000
2.	Public Institutional Holders	Remote e-Voting	37,74,95,998	37,74,95,998	100.0000	37,74,95,998	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		37,74,95,998	100.0000	37,74,95,998	0	100.0000	0.0000
3.	Public Non-Institutional Holders	Remote e-Voting	5,03,73,750	31,13,084	6.1800	31,13,084	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		31,13,084	6.1800	31,13,084	0	100.0000	0.0000
Total			1,50,99,83,998	1,46,27,23,332	96.8701	1,46,27,23,332	0	100.0000	0.0000

Resolution 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
Resolution required:	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)
Whether Sponsor is interested in the agenda/resolution?	No

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	1,08,21,14,250	1,08,21,14,250	100.0000	1,08,21,14,250	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		1,08,21,14,250	100.0000	1,08,21,14,250	0	100.0000	0.0000
2.	Public Institutional Holders	Remote e-Voting	37,74,95,998	37,74,95,998	100.0000	37,74,95,998	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		37,74,95,998	100.0000	37,74,95,998	0	100.0000	0.0000
3.	Public Non-Institutional Holders	Remote e-Voting	5,03,73,750	31,13,084	6.1800	31,13,084	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		31,13,084	6.1800	31,13,084	0	100.0000	0.0000
Total			1,50,99,83,998	1,46,27,23,332	96.8701	1,46,27,23,332	0	100.0000	0.0000

Resolution 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 the period starting from July 01, 2025 to March 31, 2026
Resolution required:	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)
Whether Sponsor is interested in the agenda/resolution?	No

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	1,08,21,14,250	1,08,21,14,250	100.0000	1,08,21,14,250	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		1,08,21,14,250	100.0000	1,08,21,14,250	0	100.0000	0.0000
2.	Public Institutional Holders	Remote e-Voting	37,74,95,998	37,74,95,998	100.0000	37,74,95,998	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		37,74,95,998	100.0000	37,74,95,998	0	100.0000	0.0000
3.	Public Non- Institutional Holders	Remote e-Voting	5,03,73,750	31,13,084	6.1800	31,13,084	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		31,13,084	6.1800	31,13,084	0	100.0000	0.0000
Total			1,50,99,83,998	1,46,27,23,332	96.8701	1,46,27,23,332	0	100.0000	0.0000

Resolution 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
Resolution required:	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)
Whether Sponsor is interested in the agenda/resolution?	No

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	1,08,21,14,250	1,08,21,14,250	100.0000	1,08,21,14,250	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		1,08,21,14,250	100.0000	1,08,21,14,250	0	100.0000	0.0000
2.	Public Institutional Holders	Remote e-Voting	37,74,95,998	37,74,95,998	100.0000	37,74,95,998	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		37,74,95,998	100.0000	37,74,95,998	0	100.0000	0.0000
3.	Public Non-Institutional Holders	Remote e-Voting	5,03,73,750	31,13,084	6.1800	31,13,084	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		31,13,084	6.1800	31,13,084	0	100.0000	0.0000
Total			1,50,99,83,998	1,46,27,23,332	96.8701	1,46,27,23,332	0	100.0000	0.0000

MMJB & Associates LLP

Company Secretaries

803-804, 8th Floor, Ecstasy, Citi of Joy, JSD Road, Mulund - West, Mumbai – 400080, (T) 022-31008600
LLPIN: AAR-9997

Consolidated Report of Scrutinizer on remote e-voting and electronic voting at the 3rd Annual Meeting (“AM”) of the Unitholders of Vertis Infrastructure Trust (formerly known as Highways Infrastructure Trust) (the “Trust”) held on Thursday, July 24, 2025 at 03:30 p.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
Vertis Fund Advisors Private Limited
(formerly known as Highway Concessions One Private Limited)
[acting as the Investment Manager to **Vertis Infrastructure Trust**
(formerly known as 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 3rd AM
- B. Pursuant to Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 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 AM.
- 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 AM.
- D. The Investment Manager (on behalf of Trust) had appointed MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) (“MUFG”) for conducting the e-voting by the Unitholders at the AM. After the time fixed for closing of e-voting at AM, voting was closed and votes cast were unblocked at around 4:20 p.m. (IST) on July 24, 2025.
- E. The Investment Manager (on behalf of Trust) had also availed the remote e-voting facility provided by MUFG for conducting the remote e-voting by all the Unitholders. The remote e-

voting commenced on Saturday, July 19, 2025 at 09:00 a.m. (IST) and ended on Wednesday, July 23, 2025 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 11, 2025, were entitled to vote on the resolutions contained in the Notice of the AM.
- 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 AM held on Thursday, July 24, 2025, I have issued this report dated July 24, 2025.
- 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 AM as Annexure I.

Date of AM:	July 24, 2025
Total number of unitholders on record date (i.e. as on Friday, July 11, 2025)	30
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	1
Public	2

Annexure I

Resolution No. 1: 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)

To consider, approve and adopt audited standalone financial statements and audited consolidated financial statements of the 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

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	1,08,21,14,250	1,08,21,14,250	100.0000	1,08,21,14,250	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		1,08,21,14,250	100.0000	1,08,21,14,250	0	100.0000	0.0000
2.	Public Institutional Holders	Remote e-Voting	37,74,95,998	37,74,95,998	100.0000	37,74,95,998	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		37,74,95,998	100.0000	37,74,95,998	0	100.0000	0.0000
3.	Public Non- Institutional Holders	Remote e-Voting	5,03,73,750	31,13,084	6.1800	31,13,084	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		31,13,084	6.1800	31,13,084	0	100.0000	0.0000
Total			1,50,99,83,998	1,46,27,23,332	96.8701	1,46,27,23,332	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
Remote e-voting	4	1,46,27,23,332	100.0000
Voting through electronic means at the AM	0	0	0.0000
Total	4	1,46,27,23,332	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
Remote e-voting	0	0	0.0000
Voting through electronic means at the AM	0	0	0.0000
Total	0	0	0.0000

(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	0.0000
Voting through electronic means at the AM	0	0	0.0000
Total	0	0	0.0000

Resolution No. 2: 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)

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

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	1,08,21,14,250	1,08,21,14,250	100.0000	1,08,21,14,250	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		1,08,21,14,250	100.0000	1,08,21,14,250	0	100.0000	0.0000
2.	Public Institutional Holders	Remote e-Voting	37,74,95,998	37,74,95,998	100.0000	37,74,95,998	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		37,74,95,998	100.0000	37,74,95,998	0	100.0000	0.0000
3.	Public Non- Institutional Holders	Remote e-Voting	5,03,73,750	31,13,084	6.1800	31,13,084	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		31,13,084	6.1800	31,13,084	0	100.0000	0.0000
Total			1,50,99,83,998	1,46,27,23,332	96.8701	1,46,27,23,332	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
Remote e-voting	4	1,46,27,23,332	100.0000
Voting through electronic means at the AM	0	0	0.0000
Total	4	1,46,27,23,332	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
Remote e-voting	0	0	0.0000
Voting through electronic means at the AM	0	0	0.0000
Total	0	0	0.0000

(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	0.0000
Voting through electronic means at the AM	0	0	0.0000
Total	0	0	0.0000

Resolution No. 3: 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)

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 the period starting from July 01, 2025 to March 31, 2026

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	1,08,21,14,250	1,08,21,14,250	100.0000	1,08,21,14,250	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		1,08,21,14,250	100.0000	1,08,21,14,250	0	100.0000	0.0000
2.	Public Institutional Holders	Remote e-Voting	37,74,95,998	37,74,95,998	100.0000	37,74,95,998	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		37,74,95,998	100.0000	37,74,95,998	0	100.0000	0.0000
3.	Public Non- Institutional Holders	Remote e-Voting	5,03,73,750	31,13,084	6.1800	31,13,084	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		31,13,084	6.1800	31,13,084	0	100.0000	0.0000
Total			1,50,99,83,998	1,46,27,23,332	96.8701	1,46,27,23,332	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
Remote e-voting	4	1,46,27,23,332	100.0000
Voting through electronic means at the AM	0	0	0.0000
Total	4	1,46,27,23,332	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
Remote e-voting	0	0	0.0000
Voting through electronic means at the AM	0	0	0.0000
Total	0	0	0.0000

(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	0.0000
Voting through electronic means at the AM	0	0	0.0000
Total	0	0	0.0000

Resolution No. 4: 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)

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

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	1,08,21,14,250	1,08,21,14,250	100.0000	1,08,21,14,250	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		1,08,21,14,250	100.0000	1,08,21,14,250	0	100.0000	0.0000
2.	Public Institutional Holders	Remote e-Voting	37,74,95,998	37,74,95,998	100.0000	37,74,95,998	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		37,74,95,998	100.0000	37,74,95,998	0	100.0000	0.0000
3.	Public Non- Institutional Holders	Remote e-Voting	5,03,73,750	31,13,084	6.1800	31,13,084	0	100.0000	0.0000
		E-Voting during the AM		0	0.0000	0	0	0.0000	0.0000
		Total		31,13,084	6.1800	31,13,084	0	100.0000	0.0000
Total			1,50,99,83,998	1,46,27,23,332	96.8701	1,46,27,23,332	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
Remote e-voting	4	1,46,27,23,332	100.0000
Voting through electronic means at the AM	0	0	0.0000
Total	4	1,46,27,23,332	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
Remote e-voting	0	0	0.0000
Voting through electronic means at the AM	0	0	0.0000
Total	0	0	0.0000

(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	0.0000
Voting through electronic means at the AM	0	0	0.0000
Total	0	0	0.0000

- I. All the Resolutions mentioned in the AM Notice dated June 29, 2025 as per the details above stand passed with the requisite majority and hence deemed to be passed as on the date of the AM i.e. July 24, 2025.
- 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 AM. All other relevant records in soft form relating to Remote e-voting is under my safe custody and will be handed over to the Compliance Officer of the Trust for safe keeping, after the Chairman of AM signs the Minutes.

For **MMJB & Associates LLP,**
Company Secretaries
ICSI UIN: L2020MH006700
Peer Review Cert. No.: 2826/2022

DEEPTI
AMEY
KULKARNI



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Date: 2025.07.24
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Deepti Kulkarni
Designated Partner
ACS: 34733
CP: 22502
UDIN: A034733G000857544

Date: July 24, 2025
Place: Mumbai

I have received the report:

For **Vertis Fund Advisors Private Limited**
(formerly known as Highway Concessions One Private Limited)
[acting as the Investment Manager to **Vertis Infrastructure Trust**
(formerly known as Highways Infrastructure Trust)]

Gajendra Mewara
Company Secretary & Compliance Officer

Place: Mumbai

Annexure-C
Summary of proceedings of the AM

The Third Annual Meeting (“AM” or “Meeting”) of the unitholders (“Unitholders”) of the Vertis Infrastructure Trust (*formerly known as Highways Infrastructure Trust*) (the “Trust”) was held on Thursday, July 24, 2025 at 03:30 p.m. (IST), through video conferencing/any other audio-visual means facility (“Video Conferencing”) without the physical presence of the Unitholders at a common venue, in compliance with the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (“SEBI InvIT Regulations”) read with SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 issued by the Securities and Exchange Board of India (the “SEBI Master Circular”), and other relevant circulars issued by Securities and Exchange Board of India (“SEBI”) in this regard, from time to time.

Attendance:

Directors & Key Managerial Personnel of Vertis Fund Advisors Private Limited (Investment Manager to the Trust)

Sr. No.	Name	Designation
1.	Mr. Gaurav Chandna	Chairman of the Meeting, Executive Director & Joint CEO
2.	Dr. Zafar Khan	Executive Director & Joint CEO
3.	Mr. Janakiraman Subramanian	Independent Director and Chairman of Audit Committee
4.	Mr. Soma Sankara Prasad	Independent Director and Chairman of Stakeholders’ Relationship Committee
5.	Mr. Manish Agarwal	Independent Director and Chairman of Nomination & Remuneration Committee
6.	Ms. Sudha Krishnan	Independent Director
7.	Mr. Rajesh Kumar Pandey	Independent Director
8.	Mr. Michael Nachaty	Unitholder Nominee Director
9.	Mr. Abhishek Chhajer	Chief Financial Officer
10.	Mr. Gajendra Mewara	Company Secretary & Compliance Officer

Other Invitees:

1.	Ms. Meghana Singh	General Counsel
2.	Mr. Terence Lewis and Mr. Mukesh Jain	Authorised Representative of M/s. S. B. Billimoria & Co. LLP, Statutory Auditors of the Trust
3.	Ms. Prathi Bheda and Ms. Sunita Pathak	Authorised Representative of Axis Trustee Services Limited, Trustee of the Trust
4.	Ms. Deepti Kulkarni	Designated Partner of M/s. MMJB & Associate LLP, Scrutinizer for the Meeting

Principal Place of Business:

Unit No. 601-602, 6th Floor, Windsor House, Off CST Road, Kalina, Santacruz (E), Vidyanagari, Mumbai-400098



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



Tel:
 +91 22 6107 3200



Email:
 highwaysinvit@highwayconcessions.com



Web:
 www.vertis.co.in

3 Unitholders representing 1,04,21,37,037 units attended the Meeting through electronic mode, through their authorized representatives.

Mr. Gajendra Mewara, Compliance Officer of the Trust, welcomed all the Unitholders of the Trust and informed that in accordance with the SEBI Circulars, the Meeting of the Trust is being held through Video Conferencing in accordance with the SEBI InvIT Regulations and SEBI Master Circular issued thereof. He further informed since the Meeting is being held virtually, physical attendance of the Unitholders has been dispensed with.

Thereafter, he introduced the members of the Board of the Investment Manager and requested them to elect one of themselves as the Chairman of the Meeting. The directors present, unanimously elected Mr. Gaurav Chandna, Executive Director and Joint CEO to act as the Chairman of the Meeting.

Mr. Mewara then requested Mr. Gaurav Chandna to chair the meeting. Mr. Mewara confirmed to the Chairman that the requisite quorum for the Meeting was present.

Mr. Mewara further informed the Unitholders present that the authorised representative(s) of the Trustee of the Trust and the Statutory Auditors of the Trust have also joined the Meeting. Further, Mr. Janakiraman Subramanian, Chairman of the Audit Committee, Mr. Soma Sankara Prasad, Chairman of the Stakeholders' Relationship Committee and Mr. Manish Agarwal, Chairman of the Nomination and Remuneration Committee were also present at the Meeting.

Mr. Mewara further added that the digital copy of the Notice of the Meeting and the Annual Report of the Trust for the Financial Year ended March 31, 2025 containing the Auditors' Report, audited standalone and consolidated Financial Statements and other related documents for the financial year ended March 31, 2025 have been circulated electronically within the statutory period to all the Unitholders whose email addresses are registered with the Trust or MUFG Intime India Private Limited, the Registrar and Transfer Agent ("RTA") of the Trust or their Depository Participant(s) as on June 27, 2025.

Mr. Mewara further informed that in accordance with the SEBI InvIT Regulations, the Trust had provided a facility to the Unitholders to exercise their votes on the resolutions proposed in the notice dated June 29, 2025, through the remote e-voting facility. The cut-off date for determining voting rights of unitholders entitled to participate in the voting process was Friday, July 11, 2025. Further, the e-voting period remained open from Saturday, July 19, 2025, at 09:00 a.m. (IST) till Wednesday, July 23, 2025, at 05:00 p.m. (IST). It was also informed that the facility of e-voting system would be available for 15 minutes after the conclusion of the Meeting for the Unitholders who had not cast their votes through remote e-voting prior to the Meeting.

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Further, the Unitholders were apprised that 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 ("**Scrutinizer**") have been appointed as the Scrutinizers for scrutinizing the e-voting process i.e., remote e-voting and e-voting at the Meeting, in a fair and transparent manner. Ms. Deepti Kulkarni, Scrutinizer was present at the meeting, and the scrutinizer would submit their report to the Board of the Investment Manager within the prescribed time as mentioned in the Notice of the Meeting.

Mr. Mewara then requested the Chairman to address the Unitholders. The Chairman updated the Unitholders about the milestones and performance achieved by the Trust during the FY 2024-25. Thereafter, Mr. Abhishek Chhajjer, Chief Financial Officer made a brief presentation to the Unitholders about the key highlights of the performance of the Trust during the FY 2024-25.

Thereafter, Mr. Mewara, with the permission of the Chairman, proceeded with the following items of business as set out in the Notice for consideration at the Meeting: -

Sr. No.	Resolutions
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
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
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
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

All items as set out above were transacted through remote e-voting prior to the AM and e-voting during the AM.

Mr. Mewara also confirmed that there were no unitholders who have registered them as the speaker at the meeting. However, any unitholder for any questions, may write to the compliance officer's at the designated email id.

Mr. Mewara also informed that after completion of e-voting, the Scrutinizer would compile the results and submit the Scrutinizers' Combined Report to the Investment Manager. Based on the report of the Scrutinizer,

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the Investment Manager shall forthwith announce the combined results of voting (remote e-voting and e-voting during the AM) to the Stock Exchanges and publish the same on the Trust's website within the stipulated timelines.

Post completion of the proceedings, Mr. Mewara on behalf of the Trust, thanked the Unitholders, the Chairman and the entire Board, for attending and participating in the Meeting.

The Meeting commenced at 03:30 p.m. (IST) and concluded at 04:20 p.m. *(including 15 minutes for e-voting)*.

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

Principal Place of Business:

Unit No. 601-602, 6th Floor, Windsor House, Off CST Road, Kalina,
Santacruz (E), Vidyanagari, Mumbai-400098



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