

## **NATIONAL HIGHWAYS INFRA TRUST (NHIT)**

**(An Infrastructure Investment Trust registered with Securities & Exchange Board of India  
vide Registration No. IN/InvIT/20-21/0014)**

**Principal Place of Business:** G-5 & 6, Sector-10, Dwarka, New Delhi- 110075

**Tel:** 011-25076536; **Fax:** 011 25076536;

**Compliance Officer:** Gunjan Singh; E-mail: cs.nhim@nhit.co.in **Website:** [www.nhaiinvit.in](http://www.nhaiinvit.in)

### **NOTICE OF EXTRA-ORDINARY MEETING**

**NOTICE** is hereby given that the 4<sup>th</sup> Extra-Ordinary Meeting ("**EOM**") of the unitholders ("Unitholders") of National Highways Infra Trust ("**NHIT**" or "**Trust**") will be held on, **Monday, 4<sup>th</sup> March, 2024** at **11:00 a.m.** (IST) through Video Conferencing ("**VC**")/ Other Audio-Visual Means ("**OAVM**") without the physical presence of the Unitholders and the deemed venue for the meeting shall be at the principal place of business of the NHIT, in accordance with the provisions of the Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014, as amended, along with any circulars, clarifications, directions, guidelines or notifications issued thereunder ("SEBI InvIT Regulations") read with SEBI circular bearing reference no. SEBI/HO/DDHS/DDHS\_Div2/P/CIR/2023/14 dated January 12, 2023 (the "SEBI Circular") and other relevant circulars issued by SEBI in this regard, from time to time, to transact the businesses mentioned below:

#### **SPECIAL BUSINESS:**

##### **ITEM NO. 1:**

#### **Authority to Borrow and create Charges on Assets and related matters**

To consider and if thought fit, to pass with or without modification(s), the following resolution with approval from unit holders where votes cast in favor of the resolution shall be more than the votes cast against the resolution, in terms of Regulation 22(4) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended ("**the InvIT Regulations**"):

**"RESOLVED THAT** in accordance with Regulations 20, 22 and all other applicable provisions of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended or supplemented, including any guidelines, circulars, notifications and clarifications framed or issued thereunder ("**InvIT Regulations**"), and other applicable laws, including any statutory modifications, amendments or re-enactments to each of the foregoing, and applicable notifications, clarifications, circulars, rules and regulations issued by any competent authority in India from time to time (to the extent applicable), the requisite approvals (if any) from Securities and Exchange Board of India, the stock exchanges, any relevant governmental, statutory or regulatory authorities including any bank or financial institutions and subject to such terms and conditions as may be prescribed by any such authority while granting such approvals as may be necessary, and subject to the Trust Deed dated October 19, 2020, as amended from time to time, of the National Highways Infra Trust ("**Trust**") (such trust deed, "**Trust Deed**"), superseding the earlier resolutions passed, the consent of the Unitholders, be and is hereby granted to the Trust and/or its special purpose vehicles ("**SPV(s)**") as defined under InvIT Regulations, including any other entity(ies) set up or acquired by Trust, in future, under the InvIT Regulations, to borrow from time to time, any sum or sums of money exceeding 25% (twenty five percent) of the aggregate value of the assets of the Trust and the SPV(s) but not exceeding amounts such that the aggregate consolidated borrowing and deferred payments of the InvIT, [holdco and the SPV(s)] net of cash and cash equivalent, do not exceed 49% (forty nine percent) value of the Trust Assets as defined above, from time to time, in whatever form including but not limited to issuance of debentures, term loans, advances, deposits, preference shares and such other

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instruments, facilities and arrangements as permitted under applicable law, whether secured or unsecured, on such terms and conditions as the IDBI Trusteeship Services Limited (the "Trustee") and/or National Highways Infra Investment Managers Private Limited ("Investment Manager" or "Company") may deem fit in the best interest of Trust and the Unitholders, and on such security, including by way of mortgage, hypothecation, pledge, lien and/or charge, in addition to the mortgage, hypothecation, pledge and/or charge already created, in such form, manner and ranking and on such terms as the Trustee and/or Investment Manager may deem fit in the best interest of Trust and the Unitholders, on all or any of the movable and/or immovable properties of the Trust and/or Trust Assets, both present and future and/ or any other assets or properties, either tangible or intangible, of Trust and/or Trust Assets, for securing the borrowings availed or to be availed by Trust and/or Trust Assets, including providing any undertakings and/or guarantees as may be required in connection therewith, and to do all such acts, deeds and things and to execute all such documents, instruments and writings, and register all charges as may be required in this regard."

"**RESOLVED FURTHER THAT** in relation to the aforesaid financial assistance proposed to be availed by the Trust, the Trustee and/or Investment Manager be and is hereby severally authorized to do all such acts, deeds, matters, and things and execute, modify or amend all such deeds, agreements or other documents, as may be necessary from time to time for giving effect to the above resolution on such terms and conditions as the Trustee and/or Investment Manager may deem fit in the best interest of Trust and the Unitholders, and to settle any questions, difficulty or doubt that may arise with regard to giving effect to the above resolution, as it may deem necessary in its discretion."

"**RESOLVED FURTHER THAT** the Board of Directors of the Investment Manager and/or Trustee be and is hereby authorized to delegate all or any of the powers herein conferred upon the Investment Manager and/or Trustee, to any validly constituted committee of its directors, Chief Executive Officer, Chief Financial Officer, Company Secretary, and Compliance Officer or any other person authorized by Investment Manager and/or Trustee so as to give effect to the aforesaid resolution."

### **ITEM NO. 2:**

#### **Approval for issuance of units of National Highways Infra Trust on a preferential basis**

To consider and if thought fit, to pass with or without modification(s), the following resolution with approval from unit holders where votes cast in favor of the resolution shall not be less than one and a half times the votes cast against the resolution, in terms of Regulations 22(4) and 22(5) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended ("**the InvIT Regulations**"):

"**RESOLVED THAT** subject to such approvals, permissions, consents and sanctions of the concerned statutory, regulatory and governmental authorities and departments, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions, consents and sanctions which may be agreed to by the unitholders of the Trust (hereinafter referred to as the "**Unitholders**"), and subject to the applicable provisions of any laws, regulations, policies and guidelines in India or outside India, including, without limitation, the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as

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amended or supplemented, including any guidelines, circulars, notifications and clarifications framed or issued thereunder (the “**InvIT Regulations**”), the circular issued by the Securities and Exchange Board of India (“**SEBI**”) bearing number SEBI/HO/DDHS/DDHS/CIR/P/2019/143 on “*Guidelines for preferential issue of units and institutional placement of units by a listed Infrastructure Investment Trust (InvIT)*” dated November 27, 2019, as amended from time to time (“**SEBI Circular**”), Foreign Exchange Management Act, 1999, including the rules made thereunder and other applicable regulations and guidelines issued by SEBI, RBI or such other statutory, regulatory and governmental authorities and in accordance with the Trust Deed dated October 19, 2020, as amended from time to time, of the National Highways Infra Trust (“**Trust**”) (such trust deed, “**Trust Deed**”), and the listing agreements entered into on behalf of the Trust with National Stock Exchange of India Limited and BSE Limited (“**Stock Exchanges**”), on which the units representing an undivided beneficial interest in the Highways Trust (the “**Units**”) are listed, the consent, authority and approval of the Unitholders be and is hereby granted to undertake an issue of up to 11,71,59,080 Units of the Trust at or above the floor price of ₹ 122.86 per Unit, on a preferential basis or any other form of capital raising in accordance with the InvIT Regulations (“**Issue**”), on such terms and conditions, including at such price as may be determined in accordance with the InvIT Regulations, and as agreed to by the National Highways Infra Investment Managers Private Limited (the “**Investment Manager**” or “**Company**”) in consultation with IDBI Trusteeship Services Limited and as determined by the Company and the lead managers appointed in relation to the Issue (“**Lead Managers**”), to National Highways Authority of India (being, the sponsor of the Trust) (“**Sponsor**”) in accordance with the SEBI Circular or other provisions of law as may be prevailing at that time.

“**RESOLVED FURTHER THAT** the board of directors (“**Board**”) of the Investment Manager be and is hereby authorized to decide and approve other terms and conditions of the Issue, as specified above and shall also be entitled to vary, modify or alter any of the terms and conditions, including the size of the Issue and the discount to be offered on the price of the Units, as it may deem expedient, subject to applicable law.”

“**RESOLVED FURTHER THAT** Board of Investment Manager be and is hereby authorized to settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the issue, offer or allotment of the Units in the Issue, as applicable and the utilization of the Issue proceeds in accordance with the investment strategy of the Trust, or in any other manner as the Board may deem fit subject to the provisions of the InvIT Regulations and the SEBI Circular, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, to vary the size of the Issue, appoint banks and other intermediaries or agencies concerned, enter into any agreements or other instruments for such purpose, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board of Investment Manager may *suo moto* decide in its sole discretion in the best interests of the Trust without being required to seek any further consent or approval, including for settling any question, doubt or difficulty that may arise with regard to or in relation to raising of resources as authorized herein, and that all or any of the powers conferred on the Board of Investment Manager *vide* this resolution may be exercised by the Board of Investment Manager:-”

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“RESOLVED FURTHER THAT the Board of Investment Manager be and is hereby authorized to offer, issue and allot any and all of the Units, as applicable, and as specified above, subject to the InvIT Regulations, as applicable.”

“RESOLVED FURTHER THAT the Units to be issued and allotted shall be subject to the provisions of Trust Deed and the InvIT Regulations, as applicable.”

“RESOLVED FURTHER THAT the Board of Investment Manager be and is hereby further authorized to delegate all or any of the powers herein conferred to a committee of directors to be constituted or any other officer or officers of the Investment Manager to give effect to the aforesaid resolutions.”

“RESOLVED FURTHER THAT the members of the Board of Investment Manager and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers, instruments, including any amendments, changes, variations, alterations, modifications thereto, and to do or cause to be done any and all acts or things that may be necessary, appropriate and advisable in order to carry out the purposes and intent of the foregoing resolution to the Issue; and any such other documents so executed and delivered or acts and things done or caused to be done shall be conclusive authority of the Company in doing so and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.”

“RESOLVED FURTHER THAT all acts and things previously done by any of the directors, key managerial personnel or authorized signatories of the Company on or prior to the date hereof in connection with the foregoing, are in all respects, ratified, approved, confirmed and adopted as acts and deeds done by the Company.”

### **ITEM NO. 3:**

#### **Approval for the issuance of units through Institutional Placement**

To consider and if thought fit, to pass with or without modification(s), the following resolution with approval from unit holders where votes cast in favor of the resolution shall not be less than one and a half times the votes cast against the resolution, in terms of Regulations 22(4) and 22(5) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended (“the InvIT Regulations”):

“RESOLVED THAT subject to such approvals, permissions, consents and sanctions of the concerned statutory, regulatory and governmental authorities and departments, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions, consents and sanctions which may be agreed to by the unitholders of the Trust (hereinafter referred to as the “Unitholders”), and subject to the applicable provisions of any laws, regulations, policies and guidelines in India or outside India, including, without limitation, the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended or supplemented, including any guidelines, circulars, notifications and clarifications framed

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or issued thereunder (the “**InvIT Regulations**”), Foreign Exchange Management Act, 1999, including the rules made thereunder and other applicable regulations and guidelines issued by SEBI, RBI or such other statutory, regulatory and governmental authorities and in accordance with the Trust Deed dated October 19, 2020, as amended from time to time, of the National Highways Infra Trust (“**Trust**”) (such trust deed, “**Trust Deed**”), and the listing agreements entered into on behalf of the Trust with National Stock Exchange of India Limited and BSE Limited (“**Stock Exchanges**”), on which the units representing an undivided beneficial interest in the Trust (the “**Units**”) are listed, the consent, authority and approval of the Unitholders be and is hereby granted to undertake an issue of upto 49,79,26,090 Units of the Trust (the “**Issue**”) by the Trust, at or above the floor price of Rs. 122.86 per Unit through institutional placement or any other form of capital raising in accordance with the InvIT Regulations, on such terms and conditions, including at such price as may be determined in accordance with the InvIT Regulations, and as agreed to by National Highways Infra Investment Managers Private Limited (the “**Investment Manager**” or “**Company**”) in consultation with IDBI Trusteeship Services Limited and as determined by the Company and the lead managers appointed in relation to the Issue (“**Lead Managers**”), to such categories of investors, whether or not existing unitholders of the Trust, in accordance with the InvIT Regulations or other provisions of law as may be prevailing at the time of issuance.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to decide and approve other terms and conditions of the Issue, as specified above and shall also be entitled to vary, modify or alter any of the terms and conditions, including the size of the Issue and the discount to be offered on the price of the Units, as it may deem expedient, subject to applicable law.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to offer, issue and allot any and all of the Units, as applicable, and as specified above, subject to the InvIT Regulations, as applicable.”

“**RESOLVED FURTHER THAT** the Units to be issued and allotted shall be subject to the provisions of Trust Deed and the InvIT Regulations, as applicable.”

“**RESOLVED FURTHER THAT** Mr. Suresh Goyal, MD & CEO and Mr. Mathew George, Chief Financial Officer on behalf of the Company, be and are hereby severally authorised to execute and deliver any and all other documents, papers, instruments, including any amendments, changes, variations, alterations, modifications thereto, and to do or cause to be done any and all acts or things that may be necessary, appropriate and advisable in order to carry out the purposes and intent of the foregoing resolution to the Issue; and any such other documents so executed and delivered or acts and things done or caused to be done shall be conclusive authority of the Company in doing so and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.”

“**RESOLVED FURTHER THAT** all acts and things previously done by any of the directors, key managerial personnel or authorized signatories of the Company on or prior to the date hereof in connection with the foregoing, are in all respects, ratified, approved, confirmed and adopted as acts and deeds done by the Company.”

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### ITEM NO. 4:

#### Approval for Acquisition of Assets

To consider and if thought fit, to pass with or without modification(s), the following resolution with approval from unit holders where votes cast in favor of the resolution shall be more than the votes cast against the resolution, in terms of Regulation 22(4) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended (“the InvIT Regulations”):

“RESOLVED THAT pursuant to the provisions of Regulation 18 and 22(4) of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 (“InvIT Regulations”) and all other applicable provisions, if any, and all modifications, amendments or re-enactments thereof along with any circulars, notifications, clarifications, rules passed thereunder from time to time and subject to any relevant governmental, statutory or regulatory authorities or third party approval, if any, and subject to such terms and conditions as may be prescribed by any such authority/ies while granting such approval/s as may be necessary, based upon the recommendation by the Board of Directors of National Highways Infra Investment Managers Private Limited, acting as Investment Manager (“Investment Manager” or “Company”) of National Highways Infra Trust (the “Trust”) and subject to the completion of necessary conditions precedent and finalisation of other terms, the consent of the Unitholders, be and is hereby granted to the Trust acting through its Trustee, IDBI Trusteeship Services Limited (the “Trustee”) and the Investment Manager, to acquire the Concession rights and obligations of the Leap Roads as mentioned below, by signing the necessary Concession Agreements and all incidental agreements and paying the requisite Concession Fees and / or Additional Concession Fees in one or more tranches, from National Highways Authority of India (“Sponsor”) at a Base Concession Fees of ₹ 15,624.90 Crores, subject to all other adjustments:

- (i) Chichira-Kharagpur (West Bengal)
- (ii) Orai-Barah (Uttar Pradesh)
- (iii) Rewa-Katni-Jabalpur-Lakhnadon (Madhya Pradesh)
- (iv) Kachugaon-Rakhaldubi Bus Junction & Rakhaldubi Bus Junction - Kaljhar (Assam Package)
- (v) Hubli-Haveri-Devangere-Chitradurga (Karnataka);
- (vi) Lakhnadon- Mahagaon- Khawasa (Madhya Pradesh)
- (vii) Kaljhar- Patacharkuchi (Assam)

(collectively, the “Project Leap” or “Leap Roads”)

“RESOLVED FURTHER THAT in the event amounts higher than the base valuation are collected pursuant to the Issue, such additional amounts shall be paid to the National Highways Authority of India as ‘additional concession fee’ as illustrated below:

S. No.	Particulars	Amount (In Rs. Crores)
I	Base Leap Road Consideration	15,624.90

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II	Initial improvement works	342.18
III	Issue Expenses, DSRA etc	230.00
IV	Base Enterprise Value (I + II + III)	16,197.08
V	Debt for funding Leap Road Enterprise Value	9,000.00
VI	Base Equity Value (Base Enterprise Value – Debt)	7,197.08
VII	Equity Value discovered in the Issue	7,297.08
VIII	Premium discovered in the Issue (VII – VI) to be paid as Additional Concession Fee	100.00
IX	Actual Leap Road Consideration (I + VIII)	15,724.90

**"RESOLVED FURTHER THAT** the base range of the valuation of the Target Assets, as approved by the Investment Manager, is hereby approved and adopted by the Unitholders."

**"RESOLVED FURTHER THAT** the members of the Board of Investment Manager and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers, instruments, including any amendments, changes, variations, alterations, modifications thereto, and to do or cause to be done any and all acts or things that may be necessary, appropriate and advisable in order to carry out the purposes and intent of the foregoing resolution to the Issue; and any such other documents so executed and delivered or acts and things done or caused to be done shall be conclusive authority of the Company in doing so and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be."

**"RESOLVED FURTHER THAT** all acts and things previously done by any of the directors, key managerial personnel or authorized signatories of the Company on or prior to the date hereof in connection with the foregoing, are in all respects, ratified, approved, confirmed and adopted as acts and deeds done by the Company."

For **National Highways Infra Trust**

By Order of the Board

**National Highways Infra Investment Managers Private Limited**  
(as the Investment Manager to National Highways Infra Trust)

Gunjan Singh  
**Company Secretary and Compliance Officer**

**Date:** 10<sup>th</sup> February, 2024  
**Place:** New Delhi

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**Principal Place of Business/Registered Office and Contact Details of Trust:**

**National Highways Infra Trust**

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New Delhi – 110 075

**SEBI Registration Number:** IN/InvIT/20-21/0014

**Tel:** +91 11 2507 4100/4200

**E-mail:** [cs.nhim@nhit.co.in](mailto:cs.nhim@nhit.co.in)

**Website:** [www.nhaiinvit.in](http://www.nhaiinvit.in)

**Compliance Officer:** Ms. Gunjan Singh

**Registered Office and Contact Details of the Investment Manager:**

**National Highways Infra Investment Managers Private Limited**

G - 5 & 6, Sector 10, Dwarka,  
New Delhi – 110 075

**CIN:** U65929DL2020GOI366835

**Email Id:** [cs.nhim@nhai.org](mailto:cs.nhim@nhai.org)



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### NOTES:

1. Pursuant to the Regulation 22(3)(a) of Securities And Exchange Board Of India (Infrastructure Investment Trusts) Regulations, 2014 along with SEBI Circular SEBI/HO/DDHS/DDHS\_Div2/P/CIR/2023/14 dated January 12, 2023 read with SEBI Circular SEBI/HO/DDHS/DDHS\_Div2/P/CIR/2022/079 dated June 03, 2022, SEBI Circular SEBI/HO/DDHS/DDHS\_Div2/P/CIR/2021/697 dated December 22, 2021, SEBI Circular SEBI/HO/DDHS/DDHS/CIR/P/2021/21 dated February 26, 2021 and Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2020/102 dated June 22, 2020 (the "SEBI Circular"), the 4<sup>th</sup> Extra Ordinary Meeting ('EOM') 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. Hence, Unitholders can attend and participate in the ensuing EOM through VC/OAVM. The deemed venue for the EOM shall be the Registered Office of the Trust.
2. The explanatory statement stating all material facts and the reasons for the proposed resolution(s) is annexed herewith.
3. Since this EOM is being held pursuant to the SEBI Circular through VC / OAVM, physical attendance of Unitholders has been dispensed with. **Accordingly, the facility for appointment of proxies by the Unitholders will not be available for the EOM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
4. **Remote e-Voting:** The Investment Manager on behalf of National Highways Infra Trust ("NHAI InvIT") has engaged the services of M/s. KFin Technologies Limited ("KFintech"), the Registrar and Transfer Agent ("RTA") of NHAI InvIT for the purpose of providing remote e-voting facility to the Unitholders. Kindly refer Notes to this Notice for detailed instruction for remote E-voting.
5. **e-EOM:** The Investment Manager on behalf of National Highways Infra Trust ("NHAI InvIT") has engaged the services of M/s KFin Technologies Limited ("KFintech"), the Registrar and Transfer Agent ("RTA") of NHAI InvIT for providing Video Conferencing facility for the e-EOM and the attendant enablers for conducting of the e-EOM.  
**Voting during the e-EOM:** Unitholders who are present at the e-EOM through VC and have not cast their vote on resolutions through remote e-voting prior to the e-EOM and otherwise not barred from doing so, may cast their vote during the e-EOM through the e-voting system provided by M/s KFin Technologies Limited ("KFintech"), the Registrar and Transfer Agent ("RTA") of NHAI InvIT during EOM. Kindly refer Notes to this Notice for detailed instruction for voting during the e-EOM.
6. Mr. Omkar Dindorkar (Membership No.: A43029, COP: 24580), failing him, Ms. Deepti Kulkarni, (Membership No.: A34733, COP: 22502), Partners, MMJB & Associates LLP, Practicing Company Secretaries, Mumbai (ICSI Unique Code: L2020MH006700) are appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

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7. The Extra-Ordinary Meeting Notice is being sent to Unitholders on their registered/ updated/ available email Ids with the NHIT/ RTA except for those Unitholders whose email Ids are not registered/ updated/ available with the NHIT and/or RTA. The Unitholders shall vote through electronic mode only as per the instructions for e-voting provided in the Notice.
8. 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 the cut-off date i.e., **Monday, 26<sup>th</sup> February, 2024** will be entitled to cast their votes.
9. Only those Unitholders, who will be present in the EOM through VC/OAVM facility and have not cast their vote on resolutions through remote e-voting and are otherwise not barred from doing so, may cast their vote during the EOM through the e-Voting system in the EOM.
10. The Unitholders who have cast their vote by remote e-Voting prior to the EOM may also participate in the EOM through VC/ OAVM Facility but shall not be entitled to cast their vote again.
11. The voting rights of Unitholders shall be in proportion to their Units of the Unit capital of NHIT as on the closure of working hours of the cut-off date i.e. **Monday, 26<sup>th</sup> February, 2024**
12. Wherever required or possible, the Unitholders are requested to address all correspondence including distribution matters to the RTA by e-mail to [nhai.invit@kfintech.com](mailto:nhai.invit@kfintech.com)
13. Institutional Unitholders (i.e. other than individuals, HUF, NRI etc.) who are voting through their authorized signatory(ies) are required to send a scanned copy (PDF/ JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) to attend the e-EOM on its behalf and to vote either through remote e-voting or during the e-EOM , to the RTA by e-mail to [nhai.invit@kfintech.com](mailto:nhai.invit@kfintech.com) not less than 48 hours before the commencement of the e-EOM. It is also requested to upload the same in the e-voting module in their login.
14. In line with the aforementioned SEBI Circulars, the Notice can also be accessed from the website of the Trust: [www.nhaiinvit.in](http://www.nhaiinvit.in) as well Stock exchange on which the units of Trust are listed and also disseminated on the website of CDSL and NSDL.
15. All the documents referred to in the accompanying notice shall be available for inspection through electronic mode, on the basis of the request being sent to [cs.nhim@nhit.co.in](mailto:cs.nhim@nhit.co.in)
16. The Unitholders can join the EOM in the VC/OAVM mode 15 minutes before the scheduled time for commencement of EOM and after the commencement of EOM by following the procedure mentioned in the Notice. The facility for participation at the EOM 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.

## NATIONAL HIGHWAYS INFRA TRUST (NHIT)

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vide Registration No. IN/InvIT/20-21/0014)

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Tel: 011-25076536; Fax: 011 25076536;

Compliance Officer: Gunjan Singh; E-mail: cs.nhim@nhit.co.in Website: [www.nhaiinvit.in](http://www.nhaiinvit.in)

17. The attendance of the Unitholders attending the EOM through VC/OAVM will be counted for the purpose of reckoning the quorum.
18. The Scrutinizer will submit his report to the Board of Directors of the Investment Manager (the "Board") or to any other person authorized by the Board after the completion of the scrutiny of e-voting in a fair and transparent manner. The results shall be declared on or before **Wednesday, 6<sup>th</sup> March, 2024** and communicated to the Stock Exchanges and shall also be displayed on the Trust's website: [www.nhaiinvit.in](http://www.nhaiinvit.in) and on the website of the KFintech at <https://evoting.kfintech.com>.
19. The Securities and Exchange Board of India (the "SEBI") has mandated the submission of 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.
20. 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 NHIT, electronically.
21. Instructions for attending the EOM through VC/OAVM and remote e-voting (before and during the EOM) are given below:

### A. Instructions for attending VC EOM:

Unitholders can access the platform to attend the EOM through VC/OAVM at <https://emeetings.kfintech.com> by using their remote e-Voting credentials. The link for the EOM will be available in the Unitholder/Members login where the "EVENT" and the "Name of the Company" can be selected. Please note that the Unitholders who have not registered their e-mail address or do not have the User-ID and Password for e-Voting or have forgotten the User-ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in this Notice. Further, Unitholders can also use the OTP- based login for logging into the e-Voting system.

If the e-mail address or mobile number of the Member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.kfintech.com> the Member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

- i. Unitholders who may want to express their views or ask questions at the EOM may visit <https://emeetings.kfintech.com> and click on the tab "Posting your Queries", to post your queries in the window provided, by mentioning their name, demat account number/folio number, email ID and mobile number. The window shall remain active during the remote e-Voting period.
- ii. Unitholders who may want to express their views or ask questions at the EOM may visit <https://emeetings.kfintech.com> and click on tab "Speaker Registration" during the remote e-Voting period. Unitholders shall be provided a 'queue number' before the EOM.

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The Company reserves the right to restrict the speakers at the EOM to only those Unitholders who have registered themselves, depending on the availability of time for the EOM. The window shall remain active during the remote e-Voting period.

- iii. Facility for joining the EOM through VC/OAVM shall open 15 minutes before the time scheduled for the EOM. The facility for joining EOM will be closed on expiry of 15 minutes from the scheduled time of the EOM.
- iv. Facility for joining the EOM through VC/OAVM shall be available for 1,000 Unitholders on first-come-first-served basis. Further, all the parties to the InvIT/ REIT shall be allowed to attend the meeting without restriction on account of first-come-first-served principle.
- v. Unitholders who may require any technical assistance or support before or during the EOM are requested to contact KFin Technologies Limited at toll free number 1800 309 4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com).
- vi. The Board of Directors has appointed Mr. Omkar Dindorkar (Membership No.: A43029, COP: 24580), failing him, Ms. Deepti Kulkarni, (Membership No.: A34733, COP: 22502), Partners, MMJB & Associates LLP, Practicing Company Secretaries, Mumbai (ICSI Unique Code: L2020MH006700), to act as Scrutinizer, to scrutinize the voting during EOM and remote e-Voting process in a fair and transparent manner.
- vii. The Scrutinizer shall, immediately after the conclusion of voting at the EOM, unblock the votes cast through remote e-Voting (votes cast during the EOM and votes cast through remote e-voting) and make, not later than two working days of the conclusion of the EOM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
- viii. The Results declared along with the report of the Scrutinizer shall be placed on the website of NHA InvIT, <https://nhaiinvit.in/>, and on the website of the KFinTech at <https://evoting.kfintech.com>. The results shall also be immediately forwarded to the Stock Exchange(s), where the units of the Company are listed.

### **General Instructions for best VC experience:**

- a. **Unitholders can participate in the EOM through their desktops/smartphones/laptops etc. However, for a better experience and smooth participation, it is advisable to join the meeting through desktops/laptops with Google Chrome/Safari/ Firefox and high-speed internet connectivity.**
- b. **Please note that participants connecting from mobile devices or tablets, or through laptops via mobile hotspot may experience audio/video loss due to fluctuation in their respective networks. It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any of the aforementioned glitches.**

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In order to enable ease of participation of the Unitholders, we are providing below the key details regarding the Extra-Ordinary Meeting:

Particulars	Details
Date and Time of EOM	4 <sup>th</sup> March, 2024 at 11:00 a.m. (IST)
Link for live webcast of the EOM and for participation through VC/OAVM	<a href="https://emeetings.kfintech.com/">https://emeetings.kfintech.com/</a>
Link for remote e-Voting	<a href="https://evoting.kfintech.com/">https://evoting.kfintech.com/</a>
Username and Password for VC/OAVM	Unitholders may attend the EOM through VC/OAVM by accessing the link <a href="https://emeetings.kfintech.com/">https://emeetings.kfintech.com</a> by using the login credentials. Please refer the instructions forming part of the Notice of EOM
Helpline number for VC/OAVM participation and e-Voting	Contact KFin Technologies Limited at 1800 309 4001 or write to them at <a href="mailto:evoting@kfintech.com">evoting@kfintech.com</a>
Cut-off date for e-Voting	26 <sup>th</sup> February, 2024
Time period for remote e-Voting	1 <sup>st</sup> March, 2024 at 09:00 a.m. IST and will end on 3 <sup>rd</sup> March, 2024 at 05:00 p.m. IST

### B. The instructions for the Unitholders voting electronically are as under:

The voting period begins on 1<sup>st</sup> March, 2024, at 9:00 a.m. (IST) and ends on 3<sup>rd</sup> March, 2024 at 5:00 p.m. (IST). During this period, Unitholders of the Trust holding units either in physical form or in dematerialized form, as on the closure of the working hours of the cut-off date of Monday, 26<sup>th</sup> February, 2024, may cast their vote electronically. The e-voting module shall be disabled by KFinTech for voting thereafter. Once the vote on the resolution(s) is cast by the Unitholder, the Unitholder shall not be allowed to change it subsequently.

- i. In terms of SEBI circular on e-Voting facility provided by Listed entities, Individual unitholders holding units in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Unitholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual unitholders holding units in Demat mode** is given below:

Type of shareholders	Login Method
Individual unitholders holding units in	<b>Users of who have opted for CDSL's Easi / Easiest facility</b> Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> Or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a>

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<p>Demat mode with CDSL</p>	<p>Click on icon New System Myeasi Login with your registered User ID and Password. The user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company, (Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers website directly) Click on e-Voting service provider name to cast your vote.</p> <p><b>User not registered for Easi/Easiest</b></p> <p>Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> Proceed with completing the required fields. Follow the steps given in point no. 1.</p> <p><b>Users may alternatively vote by directly accessing the e-Voting website of CDSL</b></p> <p>Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>Provide your demat Account Number and PAN No. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual unitholders holding units in demat mode with NSDL</p>	<p><b>Existing IDeAS Users:</b></p> <p>Visit URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> Click on the “Beneficial Owner” icon under “Login” available under ‘IDeAS’ section. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote.</p> <p><b>Users not registered for IDeAS eServices</b></p> <p>To register, click on link: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> Select “Register Online for IDeAS” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a> Proceed with completing the required fields. Follow the steps given in point no. 1</p>

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	<p><b>Users may alternatively vote by directly accessing the e-Voting website of NSDL</b></p> <p>Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> Click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digits demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote.</p>
Individual unitholders (holding units in demat mode) login through their <b>Depository Participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote.</p>

### Important note:

Unitholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password options available at above mentioned websites.

Helpdesk for Individual unitholders holding units in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL is as under:

Login type	Helpdesk details
Individual Unitholders holding securities in Demat mode with <b>CDSL</b>	Unitholders facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Unitholders holding securities in Demat mode with <b>NSDL</b>	Unitholders facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

Login method for e-Voting for **physical Unitholders and Unitholders other than individual holding in Demat form** is given below:

- (i) The unitholders should log on to the e-voting website <https://evoting.kfintech.com>
- (ii) Click on Shareholders.

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- (iii) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Unitholders holding units in Physical Form should enter Folio Number registered with the Trust.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding units in demat form and had logged on to <https://evoting.kfintech.com> and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first-time user follow the steps given below:

	For Unitholders holding units in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat unitholders as well as physical unitholders) Unitholders who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Unitholders holding units **in physical form** will then directly reach the Company selection screen. Kindly note that the details can be used only for e-voting on the resolutions contained in this Notice.

However, for unitholders holding units **in demat form** will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used for voting on resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL/ NSDL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (ix) Click on the **EVSN "7863"** on which you choose to vote.



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- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) Unitholders holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat accounts.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Unitholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xviii) Unitholders can also download NSDL Mobile App “NSDL Speede” facility from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Institutional Unitholders and Custodians**
- Institutional Unitholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://evoting.kfintech.com> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [scrutinisers@mmjc.in](mailto:scrutinisers@mmjc.in)
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [evoting@kfintech.com](mailto:evoting@kfintech.com) and on approval of the accounts they would be able to cast their vote.

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- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [evoting@kfintech.com](mailto:evoting@kfintech.com) .

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### **EXPLANATORY STATEMENT**

#### **Item No. 1**

##### **Authority to borrow and create charge on assets and related matters**

Envisaging the funds requirement and to effectively undertake, inter alia, operation and maintenance assets of the Trust and SPVs ("Trust Assets") and acquisition of new road assets (from time to time), the Trust proposes to avail financial assistance from time to time, in whatever form including but not limited to issuance of debentures, term loans, advances, deposits, preference shares, etc., on such terms and conditions as the IDBI Trusteeship Services Limited (the "Trustee") and/or National Highways Infra Investment Managers Private Limited ("Investment Manager") may deem fit in the best interest of Trust and the Unitholders.

Given that pursuant to the proposed borrowings by the Trust (from time to time), the aggregate consolidated borrowing and deferred payments of the Trust and net of cash and cash equivalent (post completion of the NCD Issuance) will exceed 25% of the aggregate value of the Trust Assets, this special resolution seeks the consent of the Unitholders, under Regulations 20 read with 22 and all applicable provisions of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended or supplemented, including any guidelines, circulars, notifications and clarifications framed or issued thereunder ("InvIT Regulations"), and other applicable laws, for the following:

- a) availing of financial assistance by the Trust for an amount not exceeding 49% (forty-nine percent) of the aggregate value of the Trust Assets; and
- b) for creation of charge on such security, including by way of mortgage, hypothecation, pledge, lien, and/or charge, in addition to the mortgage, hypothecation, pledge, and/or charge already created, in such form, manner and ranking and on such terms as the Trustee and/or Investment Manager may deem fit in the best interest of Trust and the Unitholders, on all or any of the movable and/or immovable properties of the Trust and/or Trust Assets, both present and future and/ or any other assets or properties, either tangible or intangible, of Trust and/or Trust Assets, as defined above, for securing the borrowings availed or to be availed by Trust and/or Trust Assets, including providing any undertakings and/or guarantees as may be required in connection therewith, and to do all such acts, deeds, and things and to execute all such documents, instruments, and writings, and register all charges as may be required in this regard.

The above proposals are in the interest of the Trust and its Unitholders and the board of the Investment Manager (acting on behalf of the Trust) thus, recommends these resolutions for approval of the unitholders of the Trust with the requisite majority (i.e. with approval from unit holders where votes cast in favour of the resolution shall not be less than one and a half times the votes cast against the resolution).

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

### ITEM 2

#### **Approval for issuance of units of National Highways Infra Trust on a preferential basis**

The relevant details in respect of the proposed Preferential Issue of Units are as under:

#### **Authority:**

The Board of Directors of the Investment Manager, at its meeting held on 10<sup>th</sup> February, 2024 have, *inter alia*, subject to such approvals as may be required, approved the preferential issue of up to 11,71,59,080 Units, in accordance with applicable law.

#### **Eligibility:**

In terms of Clause 2 of the SEBI Circular, the Investment Manager, on behalf of the Trust confirms that:

- Units of the same class, which are proposed to be allotted in the Issue have been listed on the Stock Exchanges for a period of at least 6 (six) months prior to the date of issuance of the present notice;
- The Trust is in compliance with the conditions for continuous listing and disclosure obligations under the InvIT Regulations and circulars issued thereunder; and
- None of the respective promoters or partners or directors of the sponsor(s) or investment manager, or the trustee, of the Trust is a fugitive economic offender declared under section 12 of the Fugitive Economic Offenders Act, 2018.

The Investment Manager shall apply for obtaining in-principle approvals from National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) (collectively, hereinafter referred as Stock Exchanges") for the listing of Units proposed to be issued under the Issue as soon as reasonably practicable after the passing of the Unitholders' resolution, and the subscription by the proposed allottees shall be subject to the obtainment of such in-principle approvals from the Stock Exchanges.

#### **Prescribed Disclosures:**

	Objects of the preferential issue	Subject to applicable laws, the purpose and objects for issuance of units is to meet the investment objectives of the Trust, as stipulated in the Trust Deed dated October 19, 2020 entered into between National Highways Authority of India and IDBI Trusteeship Services Limited, as amended from time to time. The proceeds of the Issue shall be
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## NATIONAL HIGHWAYS INFRA TRUST (NHIT)

(An Infrastructure Investment Trust registered with Securities & Exchange Board of India  
vide Registration No. IN/InvIT/20-21/0014)

**Principal Place of Business:** G-5 & 6, Sector-10, Dwarka, New Delhi- 110075

**Tel:** 011-25076536; **Fax:** 011 25076536;

**Compliance Officer:** Gunjan Singh; E-mail: cs.nhim@nhit.co.in **Website:** [www.nhaiinvit.in](http://www.nhaiinvit.in)

		utilized for any investment in certain infrastructure projects to the extent permitted by law.
	NAV of the Trust	₹ 122.86 per unit
	Maximum number of units to be issued	Up to 11,71,59,080 Units
	Pricing of the Units	The final price discovered in the Institutional Placement, in accordance with the circular issued by SEBI bearing number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2024/10 on “Revised Pricing Methodology for Institutional Placements of Privately Placed Infrastructure Investment Trust (InvIT)” dated February 8, 2024.
	Intent of the parties to the InvIT, their directors or key managerial personnel to subscribe to the issue.	The units under the Issue are proposed to be issued to National Highways Authority of India, being the Sponsor of the Trust.
	Time frame within which the preferential issue shall be completed.	The Issue shall be completed within 15 days from the date of the resolution to be passed by the unitholders of the Trust, as included in the Notice.
	Identity of the natural persons who are the ultimate beneficial owners of the units proposed to be allotted and/or who ultimately control the proposed allottees.	Central Government (National Highways Authority of India)

### Unitholding Pattern Pre and Post Issue

Category of Unitholder	Unit Holding pre Pref Issue	Unit Holding Pattern pre Pref issue %	Preferential Allotment*	Institutional Placement	Unit holding pattern post Pref issue	Unit holding pattern post Pref issue %
<b>Sponsor</b>	11,52,02,600	15.86%	11,71,59,080	-	23,23,61,680	17.70%
<b>Others</b>	61,12,02,600	84.14%	-	46,86,36,320	107,98,38,920	82.30%
<b>Total</b>	<b>72,64,05,200</b>	<b>100.00%</b>	<b>11,71,59,080</b>	<b>46,86,36,320</b>	<b>131,22,00,600</b>	<b>100%</b>

\*Maximum amount of allotment proposed under preferential issue. However, it is to be noted that the amount of preferential issue allotted to the sponsor would be the minimum of 15% of the total units issued or the residual amount available after Institutional Placement subject to a maximum as mentioned above.

This resolution seeks to give the IM Board the power to issue Units as the Board may deem fit, in one or more tranche or tranches, at such time or times, at such price or prices in its absolute discretion (such price shall be linked to the “price discovered” for the institutional placement proposed to be undertaken by the Trust), deems fit.

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Since, this special resolution may result in the issue of units of the Trust to unitholder(s) of the Trust, being the Sponsor, in accordance with the SEBI Circular, consent of the unitholders is being sought pursuant to Regulation 22(4) and other applicable provisions of the InvIT Regulations.

This special resolution, if passed, will have the effect of allowing the IM Board to offer, issue and allot units of the Trust to the Sponsor. The units, if any, shall rank in all respects *pari passu* with the existing Units of the Trust, including entitlement to dividend, voting rights etc. in terms of the InvIT Regulations.

The above proposal is in the interest of the Trust and the board of the Investment Manager (acting on behalf of the Trust) thus, recommends this resolution for approval of the unitholders of the Trust with as a special resolution (i.e with approval from unit holders where votes cast in favour of the resolution shall not be less than one and one and a half times the votes cast against the resolution).

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

### **Item No. 3**

#### **Approval for the issuance of units through institutional placement**

The Trust proposes to access the capital market through a private placement, for which, the Trust hereby seeks approval of unitholders to create, offer, issue and allot upto 49,79,26,090 Units of the Trust, at or above a floor price of Rs. 122.86 per Unit, to the investors who may or may not be the holders of units of the Trust (the “Investors”), through institutional placement or any other form of capital raising in accordance with the InvIT Regulations, as may be decided by the board of directors of National Highways Infra Investment Managers Private Limited (“IM Board”, including its duly authorized committee thereof) in its discretion and permitted under applicable laws and regulations. The parties to the Trust, directors and key managerial personnel of the Investment Manager shall not participate in the Issue. The existing unitholders of the Trust may subscribe to the Units.

The price at which Units shall be allotted to the investors shall be in accordance with the SEBI InvIT Regulations.

Subject to applicable laws, the purpose and objects for issuance of Units is to meet the investment objectives of the Trust, as stipulated in the Trust Deed dated October 19, 2020 entered into between National Highways Authority of India and IDBI Trusteeship Services Limited. The proceeds of the proposed issue shall be utilized for investment in certain infrastructure projects to the extent permitted by law. The units shall be allotted within a period of 365 days from the date of this unitholders’ resolution or such other time period as may be permitted under applicable law. The units allotted would be listed on the BSE Limited and National Stock Exchange of India Limited. The issue and allotment would be subject to the availability of regulatory approvals, if any.

This special resolution (i.e. where votes cast in favour of the resolution shall not be less than one and a half times the votes cast against the resolution) seeks to give the IM Board the power to issue Units

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as the IM Board may deem fit, in one or more tranche or tranches, at such time or times, at such price or prices in its absolute discretion including at any discount permitted under applicable law and as the IM Board may deem fit. The detailed terms and conditions of the issue, offer or allotment of the Units as and when made will be determined by the IM Board in consultation with the merchant bankers, lead managers, advisors, underwriters and other experts, in accordance with the applicable provisions of the law.

Since, this special resolution may result in the issue of units of the Trust to unitholders of the Trust in accordance with the SEBI Circulars, consent of the unitholders is being sought pursuant to Regulations 22(2)(c) and 22(5) and other applicable provisions of the InvIT Regulations.

This special resolution, if passed, will have the effect of allowing the IM Board to offer, issue and allot units of the Trust to the Investors. The units, if any, shall rank in all respects *pari passu* with the existing Units of the Trust, including entitlement to dividend, voting rights etc. in terms of the InvIT Regulations.

### **Item No. 4:**

#### **Approval for Acquisition of Assets**

Attention of the unitholders is drawn to the intimation given to the Stock Exchanges where the Board of Directors ("Board") of National Highways Infra Investment Managers Private Limited acting in the capacity of Investment Manager ("Investment Manager" or "Company") to National Highways Infra Trust ("Trust") in their meeting held on 2<sup>nd</sup> February, 2024, had approved to make an offer to National Highways Authority of India ("NHAI" or "Sponsor") to acquire the Concession rights and obligations of the Leap Roads as mentioned below, by signing the necessary Concession Agreements and all incidental agreements and paying the requisite Concession Fees and / or Additional Concession Fees in one or more tranches at a Base Concession Fees of ₹ 15,624.90 Crores, subject to all other adjustments::

- (i) Chichira-Kharagpur (West Bengal)
- (ii) Orai-Bara (Uttar Pradesh)
- (iii) Rewa-Katni-Jabalpur-Lakhnadon (Madhya Pradesh)
- (iv) Kachugaon-Rakhaldubi Bus Junction & Rakhaldubi Bus Junction - Kaljhar (Assam Package)
- (v) Hubli-Haveri-Devangere-Chitradurga (Karnataka);
- (vi) Lakhnadon- Mahagaon- Khawasa (Madhya Pradesh)
- (vii) Kaljhar- Patacharkuchi (Assam)

(collectively, the "Project Leap" or "Leap Roads")

The Target Assets have been valued at a base value of ₹ 15,624.90 Crore by RBSA Valuation Advisors LLP, the independent valuer appointed by the Investment Manager on behalf of the Trust. NHAI has accepted the offer of NHIT for acquisition of Leap Roads at Base Concession Fee, subject to the condition that any amount collected pursuant to the Issue, in excess of Base Concession Fee, shall also

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be paid to NHAI in its entirety. The Unitholders are hereby required to approve the Base Concession Fee of the Target Assets proposed to be acquired by the Trust. It may be noted that the Base Concession Fee set out herein is for the purpose of establishing a price discovery mechanism for the Target Assets and that the final amounts paid as concession fees to the Sponsor for the Target Assets may be higher than the Base Concession Fee. The concession fee for the Target Assets shall be paid through a combination of the proceeds of the Issue and debt financing to be obtained by the Trust / Project SPV.

Considering the Proposed Transaction is in line with the investment strategy of the Trust and the acquisition of the Target SPVs will add to the asset base of the Trust, the Investment Manager recommends the Proposed Transaction for approval to the unitholders by way of simple majority.

None of the Director(s) and Key Managerial Personnel of Investment Manager or their respective relatives are concerned or interested, financial or otherwise in the resolution mentioned at Item No. 4 of this Notice.