

May 21, 2026

To,

National Stock Exchange of India Limited Listing Compliance Department Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai-400051 Symbol - VERTIS	BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001 Security Codes: 974227, 975333, 976771 and 976854 ("Non-Convertible Debentures") and 730784 ("Commercial Paper")
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Subject: Voting results and copy of Scrutinizer Report on the Postal Ballot notice dated April 24, 2026

Dear Sir/Madam,

Pursuant to the provisions of Regulation 22(2)(b) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended and the notifications, circulars and guidelines issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (the "**SEBI InvIT Regulations**") read with applicable provisions of the Master Circular for infrastructure investment trusts bearing reference No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 issued by the Securities and Exchange Board of India, as amended (the "**Master Circular**") and pursuant to other applicable laws and regulations, if any, as may be applicable in this regard, Vertis Fund Advisors Private Limited (*formerly known as Highway Concessions One Private Limited*) (the "**Investment Manager**"), acting as the Investment Manager of Vertis Infrastructure Trust (*formerly known as Highways Infrastructure Trust*) ("**Trust**") had sought the approval of the Unitholders of the Trust through postal ballot including remote e-voting for the matter(s) as mentioned in the Postal Ballot Notice dated April 24, 2026 details of which are set out below:-

SR. No.	DESCRIPTION OF RESOLUTION	TYPE OF RESOLUTION
1.	To approve proposed conversion of Vertis Infrastructure Trust from a private listed infrastructure investment trust to a public listed infrastructure investment trust pursuant to a public offer of units through an offer for sale of units	75% majority by value (where the votes cast in favour of the resolution shall not be less than seventy-five percent of the Unitholders of the Trust by the value)
2.	To consider and approve the third amended and restated Trust Deed	60% majority of unitholders present and voting (where the votes cast in favour of the resolution are required to be at least sixty percent of total votes cast for the resolution)

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@vertis.co.in

Web:
 www.vertis.co.in

The Investment Manager of the Trust had appointed Ms. Deepthi Kulkarni, failing her, Mr. Omkar Dindorkar, Partners of M/s. MMJB & Associate LLP, Practicing Company Secretaries, as the scrutinizer (“**Scrutinizer**”) for conducting postal ballot/ e-voting process in a fair and transparent manner.

The Scrutinizer has submitted their report dated May 21, 2026 on the voting results of the postal ballot. As per the Scrutinizer's Report, the resolution(s) contained in the notice of the postal ballot have been approved by the Unitholders of the Trust with the requisite majority and they were declared to have been passed on May 20, 2026, i.e. the last day of voting.

The copy of the Scrutinizer’s Report dated May 21, 2026, is enclosed herewith.

The said information is also being uploaded on the website of the Trust at www.vertis.co.in.

You are requested to kindly take the same on record.

Yours faithfully,

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)

Pratik Desai
Company Secretary & Compliance Officer
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



SEBI Registration Number:
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Tel:
+91 22 6107 3200



Email:
highwaysinvit@vertis.co.in



Web:
www.vertis.co.in

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

Report of Scrutinizer for Voting through Postal Ballot in terms of applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and circulars issued by SEBI from time to time ("SEBI InvIT Regulations").

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 & Associates LLP, Practicing Company Secretaries, has been appointed as Scrutinizer by the Investment Manager for the purpose to receive, scrutinize the process of postal ballot and the votes cast in respect of the resolutions set out in the Postal Ballot Notice dated April 24, 2026 (hereinafter referred as "**Notice**").
- B. Unitholder's approval was sought for the following special business(es):
- i. To approve proposed conversion of Vertis Infrastructure Trust from a private listed infrastructure investment trust to a public listed infrastructure investment trust pursuant to a public offer of units through an offer for sale for units; and
 - ii. To consider and approve the third amended and restated Trust Deed.
- C. Investment Manager on behalf of the Trust had appointed MUFG Intime India Private Limited *(formerly known as Link Intime India Private Limited)* for providing remote e-voting facility to the Unitholders of the Trust.
- D. The voting period commenced on Tuesday, April 28, 2026 at 09.00 a.m. (IST) and ended on Wednesday, May 20, 2026 at 05.00 p.m. (IST) for voting (both days inclusive), through postal ballot including remote e-voting.
- E. The unitholders of Trust holding units as on the "cut-off" date i.e. Friday, April 24, 2026 were entitled to vote on the resolutions contained in the Notice.
- F. All ballot forms received/ votes cast up to 05.00 p.m. (IST) on Wednesday, May 20, 2026 being the last date and time fixed for said purpose were considered for scrutiny.

G. The Trust did not receive any ballot forms.

H. I have maintained the register electronically to record the assent or dissent received, mentioning the particulars of name, address, folio number or client ID of the unitholders, number of units held by them.

Resolution No. 1: Resolution by way of 75% majority by value (i.e. where the votes cast in favour of the resolution shall not be less than seventy-five percent of the Unitholders of the Trust by the value)

To approve proposed conversion of Vertis Infrastructure Trust from a private listed infrastructure investment trust to a public listed infrastructure investment trust pursuant to a public offer of units through an offer for sale for units

Sr. No.	Category	Mode of Voting	Total No. of Units Held	No. of votes polled	% of Votes Polled on outstanding Units	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
			[1]	[2]	[3]=[2]/(1)*100	[4]	[5]	[6]=[4]/(2)*100	[7]=[5]/(2)*100
1.	Sponsor(s)/ Sponsor Group	E-Voting	87,21,14,250	87,21,14,250	100.0000	87,21,14,250	0	100.0000	0.0000
		Postal Ballot		0	0.0000	0	0	0.0000	0.0000
		Total		87,21,14,250	100.0000	87,21,14,250	0	100.0000	0.0000
2.	Public - Institutional holders	E-Voting	41,64,45,998	38,73,70,998	93.0183	38,73,70,998	0	100.0000	0.0000
		Postal Ballot		0	0.0000	0	0	0.0000	0.0000
		Total		38,73,70,998	93.0183	38,73,70,998	0	100.0000	0.0000
3.	Public - Non Institutional holders	E-Voting	22,14,23,750	3,50,000	0.1581	3,50,000	0	100.0000	0.0000
		Postal Ballot		0	0.0000	0	0	0.0000	0.0000
		Total		3,50,000	0.1581	3,50,000	0	100.0000	0.0000
Total			1,50,99,83,998	1,25,98,35,248	83.4337	1,25,98,35,248	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
Voting through Postal Ballot	0	0	0.0000
Remote e-voting	27	1,25,98,35,248	100.0000
Total	27	1,25,98,35,248	100.0000

(ii) Votes against the resolution

Mode	Number of unitholders voted	Number of votes cast by them	% of total number of valid votes cast
Voting through Postal Ballot	0	0	0.0000
Remote e-voting	0	0	0.0000
Total	0	0	0.0000

(iii) Invalid votes:

Mode	Total number of unitholders whose votes were declared invalid	Total number of votes cast by them
Voting through Postal Ballot	0	0
Remote e-voting	0	0
Total	0	0

Resolution No. 2: Resolution by way of Special majority (i.e. where the votes cast in favour of the resolution shall be at least sixty per cent of total votes cast for the resolution)

To consider and approve the third amended and restated Trust Deed

Sr. No.	Category	Mode of Voting	Total No. of Units Held	No. of votes polled	% of Votes Polled on outstanding Units	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
			[1]	[2]	[3]=[2]/(1)*100	[4]	[5]	[6]=[4]/(2)*100	[7]=[5]/(2)*100
1.	Sponsor(s)/ Sponsor Group	E-Voting	87,21,14,250	87,21,14,250	100.0000	87,21,14,250	0	100.0000	0.0000
		Postal Ballot		0	0.0000	0	0	0.0000	0.0000
		Total		87,21,14,250	100.0000	87,21,14,250	0	100.0000	0.0000
2.	Public - Institutional holders	E-Voting	41,64,45,998	38,73,70,998	93.0183	38,73,70,998	0	100.0000	0.0000
		Postal Ballot		0	0.0000	0	0	0.0000	0.0000
		Total		38,73,70,998	93.0183	38,73,70,998	0	100.0000	0.0000
3.	Public - Non Institutional holders	E-Voting	22,14,23,750	3,50,000	0.1581	3,50,000	0	100.0000	0.0000
		Postal Ballot		0	0.0000	0	0	0.0000	0.0000
		Total		3,50,000	0.1581	3,50,000	0	100.0000	0.0000
Total			1,50,99,83,998	1,25,98,35,248	83.4337	1,25,98,35,248	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
Voting through Postal Ballot	0	0	0.0000
Remote e-voting	27	1,25,98,35,248	100.0000
Total	27	1,25,98,35,248	100.0000

(ii) Votes against the resolution

Mode	Number of unitholders voted	Number of votes cast by them	% of total number of valid votes cast
Voting through Postal Ballot	0	0	0.0000
Remote e-voting	0	0	0.0000
Total	0	0	0.0000

(iii) Invalid votes:

Mode	Total number of unitholders whose votes were declared invalid	Total number of votes cast by them
Voting through Postal Ballot	0	0
Remote e-voting	0	0
Total	0	0

I. The above Resolutions mentioned in the Postal Ballot Notice dated April 24, 2026 as per the details above stand passed with the requisite majority on May 20, 2026.

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

DEEPTI
AMEY
KULKARNI

Digitally signed by
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KULKARNI
Date: 2026.05.21
15:26:53 +05'30'

Deepti Kulkarni
Designated Partner
ACS: 34733
CP: 22502
UDIN: A034733H000427873

Date: May 21, 2026
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)]

PRATIK
PRAKASH
DESAI

Digitally signed
by PRATIK
PRAKASH DESAI
Date: 2026.05.21
15:46:19 +05'30'

Pratik Desai
Company Secretary & Compliance Officer
Date: May 21, 2026
Place: Mumbai