

23rd July 2025

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400001

Scrip Code: 544137

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G
Bandra-Kurla Complex, Bandra(E)
Mumbai -400051

Symbol: INDUSINVIT

Subject: Proceedings and Voting Results of the Second Annual General Meeting of Unitholders of Indus Infra Trust

Dear Ma'am / Sir,

Pursuant to the provisions of Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended, read with circulars and guidelines issued thereunder from time to time ("SEBI InvIT Regulations"), we wish to inform that the Second Annual General Meeting ("AGM") of Unitholders of Indus Infra Trust ("Trust") was held on Wednesday, 23rd July 2025 at 11:00 A.M. (IST) through Video Conferencing / Other Audio-visual Means. In accordance with the SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11th July 2025, please find enclosed the following:

- (i) Summary of proceedings of the AGM (**Annexure – I**)
- (ii) Combined voting results of the remote e-voting together with the e-voting conducted at the AGM, (**Annexure – II**) and
- (iii) Scrutinizer's Report dated 23rd July 2025

The summary of proceedings, combined voting results and the scrutinizer's report are available on the website of the Trust at <https://indusinvit.com/investor-information.html> and on the website of the KFinTech at <https://evoting.kfintech.com>.

You are requested to take the same on your record.

Thanking you,

Yours sincerely,

For Indus Infra Trust (formerly Bharat Highways InvIT)
Acting through its Investment Manager
GR Highways Investment Manager Private Limited

Mohnish Dutta
Company Secretary & Compliance Officer
M. No. FCS 10411

CC:
IDBI Trusteeship Services limited
Ground Floor, Universal Insurance Building
Sir P.M. Road, Fort, Mumbai, Maharashtra – 400001

Annexure - I

Summary of proceedings of the Second Annual General Meeting (“AGM”)

In compliance with SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11th July 2025, issued by the Securities and Exchange Board of India (the “SEBI Master Circular”), the Second AGM of the Indus Infra Trust (“Trust” / “InvIT”) was held on Wednesday, 23rd July 2025, at 11:00 AM (IST) through Video Conference (“VC”) / Other Audio-Visual Means (“OAVM”) without the physical presence of the Unitholders at a common venue.

Directors and KMPs present:

- | | |
|------------------------------|--|
| 1. Mr. Ajendra Kumar Agarwal | Chairman & Non-executive, Non-independent Director |
| 2. Mr. Deepak Maheshwari | Independent Director |
| 3. Mr. Raghav Chandra | Independent Director |
| 4. Mr. Ramesh Chandra Jain | Non-executive, Non-independent Director |
| 5. Mr. Amit Kumar Singh | Chief Executive Officer (“CEO”) |
| 6. Mr. Harshael Sawant | Chief Financial Officer (“CFO”) |
| 7. Mr. Mohnish Dutta | Company Secretary |

Other Attendees:

- | | |
|----------------------|---|
| 1. Mr. Sukrut Mehta | Representative of the S R B C & Co. LLP, Chartered Accountants, Auditor |
| 2. Mr. Satyam Gupta | Representative of the IDBI Trusteeship Services Limited, the Trustee of the Indus Infra Trust |
| 3. Ms. Preksha Dawet | Scrutinizer |

Total 5 Unitholders were present at the AGM.

Mr. Mohnish Dutta welcomed all the Unitholders and other attendees to the Annual General Meeting (“AGM”). He informed the Unitholders that the AGM was being held virtually, without the physical presence of the Unitholders at a common venue, in accordance with the framework prescribed under the SEBI Master Circular on Infrastructure Investment Trusts.

He then introduced the Board Members and Key Managerial Personnel of GR Highways Investment Manager Private Limited (the Investment Manager of the Trust, hereinafter referred to as the “Investment Manager”), who joined the Meeting via video conferencing from their respective locations. He also confirmed the presence of the authorised representatives of the Statutory Auditors, the Trustee, and the Scrutinizer.

He apprised the Unitholders that the Annual Report and Notice of the AGM had been circulated electronically to all Unitholders whose e-mail addresses were registered with the Trust, the Registrar and Transfer Agent, or the Depositories. He further apprised that all documents referred to in the accompanying explanatory statement were made available for inspection at the Registered Office and on the website of the Trust.



Gurugram Office:

Second Floor, Novus Tower, Plot No. 18,
Sector-18, Gurugram, Haryana-122015



Mumbai Office:

Unit No. 1111, Eleventh Floor, A Wing, INS Tower,
G Block, BKC, Bandra East, Mumbai, Maharashtra - 400051



SEBI Registration No.: In/InvIT/22-23/0023



Contact No.: +91 22 46611018, +91 124 6435000



Email: cs@indusinvit.com, ir@indusinvit.com



Website: www.indusinvit.com

He further informed the Unitholders that, since the Meeting was being conducted through electronic means, the requirement of physical attendance had been dispensed with, and the appointment of proxies was not applicable.

He also apprised the Unitholders that the Investment Manager, on behalf of the Trust, had provided remote e-voting facilities for casting votes on the resolutions set out in the AGM Notice. The remote e-voting facility was available from 9:00 AM on 20th July 2025 until 5:00 PM on 22nd July 2025. Additionally, the facility to vote electronically during the AGM was made available for Unitholders who had not already cast their votes through remote e-voting.

He further informed the Unitholders that a facility for raising questions during the Meeting had been made available by the Investment Manager and Audio and video access was provided to those Unitholders who had made speaker pre-registrations.

He informed that to ensure the e-voting process was conducted in a fair and transparent manner, the Investment Manager had appointed Ms. Preksha Dawet, Practising Company Secretary, as the Scrutinizer.

He informed the Unitholders that the proceedings of the AGM were being recorded in accordance with regulatory requirements and would be made available on the website of Indus Infra Trust at www.indusinvit.com. He then requested Mr. Ajendra Kumar Agarwal, Chairman of the Board of the Investment Manager, to address the Unitholders.

Mr. Ajendra Kumar Agarwal called the Meeting to order and extended a warm welcome to all Unitholders and attendees. He made his opening remarks, reflecting on the Trust's performance and milestones achieved during the past financial year. Concluding, he expressed gratitude to all the stakeholders for their support.

Thereafter, Mr. Mohnish Dutta requested Mr. Amit Kumar Singh, the Chief Executive Officer of the Investment Manager, to address the Unitholders. Mr. Amit Kumar Singh welcomed the Unitholders and delivered his speech, highlighting the performance, achievements, and financial position of the Trust during the previous financial year and then handed over the proceedings to Mr. Mohnish Dutta.

Since the Notice of AGM was already circulated to all the unitholders, the same was taken as read. Mr. Mohnish Dutta then read the following resolutions to be transacted by the Unitholders:

S. No.	Resolutions
1	To consider and adopt Audited Standalone Financial Information along with Audited Consolidated Financial Information of the Indus Infra Trust as at 31 st March 2025, together with the Report of the Auditors thereon and the Report on Performance of the InvIT
2	To approve and adopt Valuation Report of the InvIT assets for the Financial Year ended 31 st March 2025
3	To consider and approve the appointment of Valuer of the Indus Infra Trust

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He then requested the Moderator to open the floor for the question-and-answer session. The Moderator informed that, the Speaker Pre-registrations were received from Five Unitholders however none of them had joined the Annual General Meeting. Thereafter the proceedings were handed over to Mr. Mohnish Dutta for his closing remarks.

Mr. Mohnish Dutta briefed the process for casting their votes during the AGM on the resolutions set out in the Notice. He further informed that the Scrutinizer would furnish the consolidated voting results upon completion of the e-voting process. The results would be declared within the prescribed timeline and published on the websites of the Trust, KFin Technologies Limited, and the Stock Exchanges.

In conclusion, Mr. Mohnish Dutta extended his sincere appreciation to all the Unitholders for their participation in the AGM. The Meeting concluded at 11:28 AM (IST), following a fifteen minute window provided for completion of the e-voting process.

Post the conclusion of the AGM and upon completion of scrutiny of votes, the Scrutinizer submitted her report. Based on the consolidated results of the remote e-voting and the e-voting conducted during the AGM, all resolutions as stated in the Notice of the AGM were passed with the requisite majority in accordance with the provisions of the SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended.

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Annexure - II

Combined Voting Results of AGM

Particulars	Indus Infra Trust
Date of the AGM	23rd July 2025
Total number of unitholders on the record date	27211
No. of unitholders present in the meeting either in person or through proxy:	-
Sponsor/ Project Manager and its associates	-
Public	-
No. of unitholders attended the meeting through Video Conferencing:	5
Sponsor/ Project Manager and its associates	1
Public	4



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Item No. 1: To consider and adopt Audited Standalone Financial Information along with Audited Consolidated Financial Information of the Indus Infra Trust as at 31st March 2025, together with the Report of the Auditors thereon and the Report on Performance of the InvIT

Resolution required			Simple Majority, i.e. votes cast in favour of the resolution shall be more than fifty percent of the total votes cast for the resolution in accordance with Regulation 22(3) of the SEBI (Infrastructure Investment Trusts) Regulations, 2014						
Whether Sponsor & Sponsor Group are interested in the agenda/resolution			No						
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	Remote e-voting	6,64,50,000	6,64,50,000	100.00	6,64,50,000	0	100.00	0.00
		E-voting at AGM		0	0.00	0	0	-	0.00
		Total		6,64,50,000	100.00	6,64,50,000	0	100.00	0.00
2	Public - Institutional holders	Remote e-voting	11,84,51,121	10,82,59,395	91.40	10,82,59,395	0	100.00	0.00
		E-voting at AGM		0	0.00	0	0	0.00	0.00
		Total		10,82,59,395	91.40	10,82,59,395	0	100.00	0.00
3	Public – Non-institutional holders	Remote e-voting	25,80,37,484	19,31,51,482	74.85	19,31,35,844	15,638	99.99	0.01
		E-voting at AGM		13,222	0.01	13,222	0	100.00	0.00
		Total		19,31,64,704	74.86	19,31,49,066	15,638	99.99	0.01
Total			44,29,38,605	36,78,74,099	83.05	36,78,58,461	15,638	100.00	0.00

Item No. 2: To approve and adopt Valuation Report of the InvIT assets for the Financial Year ended 31st March 2025

Resolution required			Simple Majority, i.e. votes cast in favour of the resolution shall be more than fifty percent of the total votes cast for the resolution in accordance with Regulation 22(3) of the SEBI (Infrastructure Investment Trusts) Regulations, 2014						
Whether Sponsor & Sponsor Group are interested in the agenda/resolution			No						
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	Remote e-voting	6,64,50,000	6,64,50,000	100.00	6,64,50,000	0	100.00	0.00
		E-voting at AGM		0	0.00	0	0	-	0.00
		Total		6,64,50,000	100.00	6,64,50,000	0	100.00	0.00
2	Public - Institutional holders	Remote e-voting	11,84,51,121	10,82,59,395	91.40	10,82,59,395	0	100.00	0.00
		E-voting at AGM		0	0.00	0	0	0.00	0.00
		Total		10,82,59,395	91.40	10,82,59,395	0	100.00	0.00
3	Public – Non-institutional holders	Remote e-voting	25,80,37,484	19,31,51,482	74.85	19,31,33,039	18,443	99.99	0.01
		E-voting at AGM		13,222	0.01	13,222	0	100.00	0.00
		Total		19,31,64,704	74.86	19,31,46,261	18,443	99.99	0.01
Total			44,29,38,605	36,78,74,099	83.05	36,78,55,656	18,443	99.99	0.01

Item No. 3: To consider and approve the appointment of Valuer of the Indus Infra Trust

Resolution required			Simple Majority, i.e. votes cast in favour of the resolution shall be more than fifty percent of the total votes cast for the resolution in accordance with Regulation 22(3) of the SEBI (Infrastructure Investment Trusts) Regulations, 2014						
Whether Sponsor & Sponsor Group are interested in the agenda/resolution			No						
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	Remote e-voting	6,64,50,000	6,64,50,000	100.00	6,64,50,000	0	100.00	0.00
		E-voting at AGM		0	0.00	0	0	-	0.00
		Total		6,64,50,000	100.00	6,64,50,000	0	100.00	0.00
2	Public - Institutional holders	Remote e-voting	11,84,51,121	10,82,59,395	91.40	10,82,59,395	0	100.00	0.00
		E-voting at AGM		0	0.00	0	0	0.00	0.00
		Total		10,82,59,395	91.40	10,82,59,395	0	100.00	0.00
3	Public – Non-institutional holders	Remote e-voting	25,80,37,484	19,31,51,482	74.85	19,31,33,039	18,443	99.99	0.01
		E-voting at AGM		13,222	0.01	13,222	0	100.00	0.00
		Total		19,31,64,704	74.86	19,31,46,261	18,443	99.99	0.01
Total			44,29,38,605	36,78,74,099	83.05	36,78,55,656	18,443	99.99	0.01

**23rd July 2025**

Consolidated Report of the Scrutinizer on remote E-voting and electronic voting conducted at the Second Annual General Meeting ("AGM") of the Unitholders of Indus Infra Trust (formerly Bharat Highways InvIT) (hereinafter "InvIT") held on Wednesday, July 23, 2025 at 11:00AM (IST) and concluded at 11:28 AM (IST), through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in terms of applicable provisions of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 and SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11th July 2025, each, as amended.

To,**The Board of Directors****GR Highways Investment Manager Private Limited ("Investment Manager")****(acting as the Investment Manager to the Indus Infra Trust)****Second Floor, Novus Tower, Plot No. 18,****Sector – 18, Gurugram, Haryana – 122015**

Sub: Report on remote E-voting and electronic voting conducted at the Second Annual General Meeting ("AGM") of the Unitholders of Indus Infra Trust.

1. I, Preksha Dawet on behalf of M/s. Preksha Dawet & Associates, Practicing Company Secretaries, has been appointed as Scrutinizer by the Investment Manager to scrutinize the results of the Remote E-voting and voting during the AGM of Indus Infra Trust ("InvIT").
2. The Investment Manager (on behalf of the InvIT) has followed the procedure laid down under Regulation 22 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014, read with Chapter 17 of the SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11th July 2025, each as amended, in relation to providing the remote e-voting facility and voting at AGM.
3. The Investment Manager (on behalf of the InvIT) had appointed KFin Technologies Limited (hereinafter "KFintech") for providing the remote e-voting facility to the unitholders. The remote e-voting commenced on Sunday, July 20, 2025 at 9:00 AM (IST) and ended on Tuesday, July 22, 2025, at 5:00PM (IST) and the remote e-voting portal was blocked for voting thereafter.
4. The Investment Manager (on behalf of the InvIT) had also provided e-voting by unitholders at the AGM. After the time fixed for closing of e-voting at AGM, voting was closed, and votes were unblocked at around 11:28 AM on July 23, 2025.
5. The unitholders of the InvIT holding units as on the "cut-off date" i.e. Wednesday, July 16, 2025, were entitled to vote on the resolutions contained in the Notice of the AGM.
6. On the basis of the votes exercised by the unitholders of the InvIT by way of remote e-voting and e-voting at the AGM held on Wednesday, July 23, 2025, I have issued the report dated July 23, 2025, containing consolidated report on the results of remote e-voting together with the results of the electronic voting facilitated at the AGM as "Annexure I".

For Preksha Dawet & Associates

Preksha
Dawet

Digitally signed
by Preksha Dawet
Date: 2025.07.23
16:37:18 +05'30'

Preksha Dawet**Company Secretary in Practice****Membership No.: A55366****CP No.: 22088****ICSI Unique Code: S2019DE695500****Peer Review: 5487/2024****UDIN: A055366G000820592**

Annexure – I

Item No.	Subject matter of the Resolution		Remote E-voting		E-voting at AGM		Total		%age of valid votes	Invalid votes	
			No. of members who voted	No. of valid votes cast	No. of members who voted	No. of valid votes cast	No. of members who voted	No. of valid votes cast		No. of members who voted	No. of invalid votes
1	To consider and adopt Audited Standalone Financial Information along with Audited Consolidated Financial Information of the Indus Infra Trust as at 31 st March 2025, together with the Report of the Auditors thereon and the Report on Performance of the InvIT.	In Favor	119	36,78,45,239	1	13,222	120	36,78,58,461	100.00	-	-
		Against	5	15,638	-	-	5	15,638	00.00	-	-
		Total	124	36,78,60,877	1	13,222	125	36,78,74,099	100.00	-	-
2	To approve and adopt Valuation Report of the InvIT assets for the Financial Year ended 31 st March 2025.	In Favor	118	36,78,42,434	1	13,222	119	36,78,55,656	99.99	-	-
		Against	6	18,443	-	-	6	18,443	00.01	-	-
		Total	124	36,78,60,877	1	13222	125	36,78,74,099	100.00	-	-
3	To consider and approve the appointment of Valuer of the Indus Infra Trust.	In Favor	118	36,78,42,434	1	13,222	119	36,78,55,656	99.99	-	-
		Against	6	18,443	-	-	6	18,443	00.01	-	-
		Total	124	36,78,60,877	1	13,222	125	36,78,74,099	100.00	-	-

It is to be noted that:

1. The votes cast does not include invalid votes.
2. All the aforesaid resolutions were passed with simple majority.

For Preksha Dawet And Associates

Preksha
Dawet

Digitally signed
by Preksha
Dawet
Date:
2025.07.23
16:36:56 +05'30'

Preksha Dawet

Company Secretary in Practice

Membership No.: A55366

CP No.: 22088

ICSI Unique Code: S2019DE695500

Peer Review: 5487/2024

UDIN: A055366G000820592

Date: 23rd July 2025

Place: Gurugram

**GR Highways Investment Manager Private Limited
(acting as Investment Manager to Indus Infra Trust)**

MOHNISH
DUTTA

Digitally signed by MOHNISH DUTTA
Date: 2025.07.23 16:40:10 +05'30'

Mohnish Dutta

Company Secretary

Date: 23rd July 2025

Place: Mumbai