

**April 24, 2026**

To,

<b>National Stock Exchange of India Limited</b> Listing Compliance Department Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai-400051  <b>Symbol - VERTIS</b>	<b>BSE Limited</b> Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001  <b>Scrip Codes:</b> 974227, 975333, 976771 and 976854 ("Non-Convertible Debentures") and 730784 ("Commercial Paper")
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**Sub: Intimation under Regulation 23 of SEBI (Infrastructure Investment Trusts) Regulations, 2014 and Regulation 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/ Madam,

Pursuant to the applicable provisions of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, and the clarifications, 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 Chapter 14 and other 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 Securities and Exchange Board of India ("**the Master Circular**") and Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR**") and pursuant to the other applicable laws and regulations, if any, we hereby inform you that the Board of Directors ("**Board**") of Vertis Fund Advisors Private Limited (*formerly known as Highway Concessions One Private Limited*), acting as the Investment Manager of Vertis Infrastructure Trust (*formerly known as Highways Infrastructure Trust*) ("**Trust**"), vide its resolution passed on Friday, April 24, 2026, considered and approved the following matters:

**1. Conversion from privately listed InvIT to publicly listed InvIT and other related matters:**

Conversion of the Trust from a privately listed infrastructure investment trust ("**InvIT**") to a publicly listed InvIT ("**Conversion**") in accordance with the SEBI InvIT Regulations and the Master Circular, subject to receipt of approval of the unitholders of the Trust ("**Unitholders**"), other requisite approvals, favourable market conditions and certain other considerations.

**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 conversion is proposed to be undertaken by way of a public offer of units (“Units”) through an offer for sale of the Units by certain existing eligible unitholders of the Trust (the “Offer for Sale” or the “Offer”) for cash, such that the amount being raised pursuant to the Offer is up to INR 30,000 million on such terms and conditions, including, at such price as is determined, in accordance with the SEBI InvIT Regulations and the Master Circular.

The Board may approach the existing eligible Unitholders of the Trust to participate in the Offer by making an offer for sale in relation to such number of eligible Units held by them as the Board may determine (on behalf of the Trust) in accordance with the applicable law.

## 2. Amendment and Restatement of the second amended and restated trust deed dated June 27, 2025:

Amendment and restatement to the second amended and restated trust deed dated June 27, 2025 (“Trust Deed”) in accordance with the SEBI InvIT Regulations, to amend provisions of the Trust Deed to incorporate certain regulatory changes and to align the provisions as are applicable to publicly listed InvITs, subject to receipt of approval of the Unitholders.

## 3. Issuance of Postal Ballot Notice:

Issuance of notice of postal ballot for seeking approval of the Unitholders for the matters mentioned in point 1 and 2 above, which shall be circulated to the Unitholders and intimated to the stock exchanges, in accordance with the timelines prescribed under the applicable law.

The said information is also being uploaded on the website of the Trust at [www.vertis.co.in](http://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**

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**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, 9<sup>th</sup> 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

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