

**Scrutinizers' Report
On Remote Electronic Voting
at Annual General Meeting of NDR InvIT Trust**

Date: 23rd July, 2025

Consolidated Report of the Scrutinizer on Remote E-voting conducted pursuant at the AGM of the unitholders of NDR InvIT Trust (hereinafter "InvIT") held on Wednesday, July 23, 2025 at 3.00 P.M. IST through two-way Video Conferencing ('VC') facility or other audio- visual means ('OAVM') in terms of applicable provisions of SEBI (Infrastructure Investment Trusts) Regulations, 2014 and SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024, each, as amended.

To Board of Directors

**NDR INVIT MANAGERS PRIVATE LIMITED ("Investment Manager")
(acting as an investment manager to NDR InvIT Trust)**

CTS No.54, Village Bamanwada, Vile Parle (East),
Mumbai City, Mumbai, Maharashtra, India, 400099

SUB: Report on remote e-voting and electronic voting conducted at the Annual General Meeting (AGM) of the Unitholders of NDR InvIT Trust

1. I, Rahul Jain on behalf of M/s Rahul A Jain & Co., 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 NDR InvIT 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/2024/44 dated 15th May 2024, 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 Link Intime India Private Limited for providing the remote e-voting facility to the unitholders. The remote evoting 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 4:30 PM 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.

RAHUL A. JAIN

Practicing Company Secretary

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6. On the basis of the votes exercised by the unitholders of the InvIT by way of remote e-voting and evoting 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 Rahul A. Jain & Co.

Rahul A. Jain

Company Secretary in Practice

ACS: 42889 CoP: 23684

Place: Thane

UDIN: A042889G000844030

Peer Reviewed: 5691/2024

Date: 23/07/2025

*Annexure I:***ITEM NO 1: TO CONSIDER AND ADOPT AUDITED STANDALONE FINANCIAL STATEMENTS AND AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF NDR INVIT TRUST AS AT AND FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025, TOGETHER WITH THE REPORT OF THE AUDITORS AND THE REPORT OF THE INVESTMENT MANAGER AND MANAGEMENT DISCUSSION & ANALYSIS:**

Resolution by way of Simple Majority (i.e. where the votes cast in favour of a resolution are required to be more than the votes cast against the resolution by Unitholders, so entitled and voting) in terms of Regulation 22 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended.

Mode of Voting	Votes in favour of resolution			Votes against the resolution			Abstained/ Invalid
	No. of units holders voted (1)	No. of total units polled	%age	No. of units holders voted (1)	No. of total units polled	%age	
Total votes through Remote e-voting	12	273434850	100	0	0	0	0
E-voting at AGM	0	0	0	0	0	0	0
TOTAL	12	273434850	100	0	0	0	0

RESULT

As the number of votes casted in favour of the resolution was more than the number of votes casted against the resolution, we report that Item no. 1 as set out in the Notice of the AGM is passed in favour of the resolution with simple majority.

ITEM NO.2: TO CONSIDER AND ADOPT THE VALUATION REPORT OF THE ASSETS OF THE TRUST AS ON MARCH 31, 2025:

Resolution by way of Simple Majority (i.e. where the votes cast in favour of a resolution are required to be more than the votes cast against the resolution by Unitholders, so entitled and voting) in terms of Regulation 22 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended.

Mode of Voting	Votes in favour of resolution			Votes against the resolution			Abstained/ Invalid
	No. of units holders voted (1)	No. of total units polled	%age	No. of units holders voted (1)	No. of total units polled	%age	
Total votes through Remote e-voting	12	273434850	100	0	0	0	0
E-voting at	0	0	0	0	0	0	0

RAHUL A. JAIN

Practicing Company Secretary

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AGM							
TOTAL	12	273434850	100	0	0	0	0

RESULT

As the number of votes casted in favour of the resolution was more than the number of votes casted against the resolution, we report that Item no. 2 as set out in the Notice of the AGM is passed in favour of the resolution with simple majority.

ITEM NO.3: TO CONSIDER AND APPROVE THE APPOINTMENT OF VALUER OF THE TRUST FROM THE FINANCIAL YEAR 2025-26 TO FINANCIAL YEAR 2026-27 AND FIX THEIR REMUNERATION:

Resolution by way of Simple Majority (i.e. where the votes cast in favour of a resolution are required to be more than the votes cast against the resolution by Unitholders, so entitled and voting) in terms of Regulation 22 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended.

Mode of Voting	Votes in favour of resolution			Votes against the resolution			Abstained/ Invalid
	No. of units holders voted (1)	No. of total units polled	%age	No. of units holders voted (1)	No. of total units polled	%age	
Total votes through Remote e-voting	12	273434850	100	0	0	0	0
E-voting at AGM	0	0	0	0	0	0	0
TOTAL	12	273434850	100	0	0	0	0

RESULT

As the number of votes casted in favour of the resolution was more than the number of votes casted against the resolution, we report that Item no. 3 as set out in the Notice of the AGM is passed in favour of the resolution with simple majority.

For Rahul A. Jain & Co.

Rahul A. Jain

Company Secretary in Practice

ACS: 42889 CoP: 23684

Place: Thane

UDIN: A042889G000844030

Peer Reviewed: 5691/2024

Date: 23/07/2025