Date: June 30, 2026

To,

National Stock Exchange of India Limited
Listing Compliance Department Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E), Mumbai-40005

BSE Limited
Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001

Symbol: ANANTAM

BSE Scrip Code: 544579

Subject: Notice of the First Annual Meeting of Anantam Highways Trust ("Trust") scheduled to be held on Friday, July 24, 2026,

Dear Sir/Madam,

Pursuant to the provisions of Regulation 10, 22 and all other applicable Regulation of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time **("SEBI InvIT Regulations")**, read with the SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 **("SEBI Master Circular")**, and circulars and guidelines issued thereunder, from time to time (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and subject to other applicable laws and regulations, we hereby inform that the First Annual Meeting **("AM")** of Unitholders of Trust is scheduled to be held on Friday, July 24, 2026 at 04:00 P.M. (IST), through Video Conferencing (**"VC"**)/ Other Audio Visual Means (**"OAVM"**) facility.

In accordance with the SEBI InvIT Regulations and SEBI Master Circular, please find enclosed herewith the Notice convening the First AM of the Trust **("Notice").**

The Notice is being sent to the Unitholders whose email addresses are registered with the Trust/Depository Participant(s) as on June 26, 2026.

The said information is also being uploaded on the website of the Trust at www.anantamhighways.com.

You are requested to kindly take the same on record.

Yours faithfully,

For and on behalf of **Alpha Alternatives Fund-Infra Advisors Private Limited**
(acting as Investment Manager to Anantam Highways Trust)

CHANDRA KANT SHARMA Digitally signed by CHANDRA KANT SHARMA Date: 2026.06.30 16:29:13 +05'30'

Chandra Kant Sharma
Company Secretary & Compliance Officer
Membership No. F8322

Cc:
Axis Trustee Services Limited
(Trustee)
Axis House, Bombay Dyeing Mills
Compound, Pandurang Budhkar
Marg, Worli, Mumbai – 400025.

ANANTAM HIGHWAYS TRUST

(An Infrastructure Investment Trust registered with Securities and Exchange Board of India)
Registration No.: IN/InvIT/24-25-0031
Principal Place of Business: 33rd Floor, Sunshine Tower, Senapati Bapat Marg, Dadar West, Mumbai- 400013
Compliance Officer: Mr. Chandra Kant Sharma
Tel No.: +91-22-6145-8900, **email ID:** compliance@anantamhighways.com

NOTICE OF FIRST ANNUAL MEETING

NOTICE is hereby given that the First Annual Meeting ("AM") of the unitholders ("Unitholders") of Anantam Highways Trust ("InvIT") will be held on Friday, July 24, 2026, at 4:00 P.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 Principal Office of the Trust in accordance with the provisions of the Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014, as amended from time to time, ("SEBI lnvlT Regulations") read with Chapter 17 SEBI master circular bearing reference no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 ("SEBI Master Circular") and other relevant circulars issued by the Securities Exchange Board of India ("SEBI") in this regard, from time to time, to transact the businesses mentioned below:

ORDINARY BUSINESS:

ITEM NO. 1

TO CONSIDER AND ADOPT AUDITED STANDALONE AND AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE ANANTAM HIGHWAYS TRUST ("TRUST") FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026, TOGETHER WITH THE REPORT OF THE AUDITORS THEREON AND THE REPORT ON ACTIVITIES AND PERFORMANCE OF THE TRUST FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

To consider and if thought fit, to pass the following resolution by way of simple majority (i.e. where the votes cast in favour of the resolution shall be more than fifty percent of the total votes cast for the resolution) in accordance with the Regulation 22(3) of the SEBI InvIT Regulations, as amended:

"**RESOLVED THAT** pursuant to the provisions of Regulation 22 and other applicable provisions, if any, of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 read with the circulars, notifications, guidelines and clarifications issued thereunder from time to time (including any statutory modification or re-enactment thereof for the time being in force), the Audited Standalone Financial Statements and the Audited Consolidated Financial Statements of Anantam Highways Trust ("Trust") as at and for the financial year ended March 31, 2026 together with the Reports of the Auditors thereon and the Report on the activities and performance of the Trust for the financial year ended March 31, 2026, be and are hereby approved and adopted;

RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel(s) of Alpha Alternatives Fund-infra Advisors Private Limited, Investment Manager to Trust ("Investment Manager") be and are hereby severally authorised on behalf of Trust to inform all concerned, in such form and manner as may be required or is necessary and also to execute such agreements, letter and other writings in this regard, including delegation of all, or any of these powers and to do all such acts, deeds, things, and matters as may be required or necessary to give effect to this resolution or as otherwise considered by the Board of Directors of the Investment Manager, in the best interest of Trust, as it may deem fit."

ITEM NO. 2

TO CONSIDER, APPROVE AND ADOPT THE VALUATION REPORT ISSUED BY MR. S. SUNDARARAMAN, INDEPENDENT VALUER FOR THE VALUATION OF ANANTAM HIGHWAYS TRUST AS AT MARCH 31, 2026

To consider and if thought fit, to pass the following resolution by way of simple majority (i.e. where the votes cast in favour of the resolution shall be more than fifty percent of the total votes cast for the resolution) in accordance with the Regulation 22(3) of the SEBI InvIT Regulations, as amended:

"**RESOLVED THAT** pursuant to the provisions of Regulations 13, 21, 22 and Schedule V and other applicable provisions, if any of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 read with the circulars, notifications, guidelines and clarifications issued thereunder from time to time, (including any statutory modification or re-enactment thereof for the time being in force), the Valuation Report dated May 18, 2026 of Anantam Highways Trust ("Trust") issued by Mr. S. Sundararaman, the Independent Valuer bearing IBBI Registration No. IBBI/RV/06/2018/10238 for the valuation of assets of Trust as at March 31, 2026 be and is hereby approved and adopted;

RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel(s) of Alpha Alternatives Fund-infra Advisors Private Limited, Investment Manager to Trust ("Investment Manager") be and are hereby severally authorised on behalf of Trust to inform all concerned, in such form and manner as may be required or is necessary and also to execute such agreements, letter and other writings in this regard, including delegation of all, or any of these power and to do all such acts, deeds, things, and matters as may be required or necessary to give effect to this resolution or as otherwise considered by the Board of Directors of the Investment Manager, in the best interest of Trust, as it may deem fit."

ITEM NO. 3

TO RATIFY, CONSIDER AND APPROVE THE APPOINTMENT OF THE VALUER OF THE ANANTAM HIGHWAYS TRUST FOR THE FY 2025-26

To consider if thought fit, to pass with or without modification(s), the following resolution by way of a simple majority (i.e. where votes cast in favour of the resolution shall be more than fifty per cent of the total votes cast for the resolution) in terms of regulation 22(3) of the SEBI InvIT Regulations, as amended:

"**RESOLVED THAT** pursuant to the provisions regulations 10(5), 21, 22 and other applicable provisions, if any of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 read with circulars, notifications, guidelines and clarifications issued thereunder from time to time, ("SEBI InvIT Regulations") (including any statutory modification or re-enactment thereof, for the time being in force), and in accordance with the Policy on Appointment of Auditor and Valuer of Anantam Highways Trust ("Trust"), and in consultation with the Axis Trustee Services Limited, Trustee of the Trust, the consent of the unitholders be and is hereby accorded to ratify and approve the appointment of Mr. S. Sundararaman, Registered Valuer (IBBI Registration Number: IBBI/RV/06/2018/10238) as the Valuer of the Trust for the financial year 2025-26, on such terms and conditions, including remuneration as is or may be mutually agreed by and between the Alpha Alternatives Fund-infra Advisors Private Limited ("Investment Manager") and the Valuer for carrying out the valuations of the assets of the Trust and other valuations in accordance with the SEBI InvIT Regulations;

RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel(s) of Investment Manager, be and are hereby severally authorised on behalf of the Trust to inform all concerned, in such form and manner as may be required or is necessary and also to execute such agreements, letters and other writings in this regard, including delegation of all, or any of these powers and to do all acts, deeds, things, and matters as may be required or are necessary to give effect to this resolution or as otherwise considered by the Board of Directors, to be in the best interest of the Trust, as it may deem fit."

ITEM NO. 4

TO CONSIDER AND APPROVE THE APPOINTMENT OF THE VALUER OF ANANTAM HIGHWAYS TRUST FOR THE FY 2026-27

To consider and, if thought fit, to pass the following resolution, by way of simple majority (i.e. where the 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 InvIT Regulations:

"**RESOLVED THAT** pursuant to the provisions of Regulations 10(5), 21, 22 and other applicable provisions, if any of Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014, read with circulars, notifications, guidelines and clarifications issued thereunder from time to time ("SEBI InvIT Regulations") (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the Policy on appointment of Auditor and Valuer of Anantam Highways Trust ("Trust") and in consultation with the Axis Trustee Services Limited, Trustee of the Trust, Mr. S. Sundararaman, Registered Valuer (IBBI Registration Number IBBI/RV/06/2018/10238), who have confirmed their eligibility to be appointed as the Valuer of the Trust and its Project Special Purpose Vehicles (SPVs) for the financial year 2026-27, in terms of provisions of the SEBI InvIT Regulations, on such terms and conditions, including at such remuneration as may be mutually agreed by and between the Board of Alpha Alternatives Fund-Infra Advisors Private Limited ("Investment Manager") and the Valuer for carrying out the valuations of the assets of the Trust and other valuations in accordance with the SEBI InvIT Regulations;

RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel(s) of Investment Manager, be and are hereby severally authorised on behalf of the Trust to inform all concerned, in such form and manner as may be required or is necessary and also to execute such agreements, letters and other writings in this regard, including delegation of all, or any of these powers and to do all acts, deeds, things, and matters as may be required or are necessary to give effect to this resolution or as otherwise considered by the Board of Directors, to be in the best interest of the Trust, as it may deem fit."

ITEM NO. 5

TO CONSIDER, APPROVE AND RATIFY THE APPOINTMENT OF STATUTORY AUDITOR OF THE TRUST AND TO FIX THE REMUNERATION

To consider and, if thought fit, to pass the following resolution, by way of simple majority (i.e. where votes cast in favour of the resolution shall be more than fifty per cent of the total votes cast for the resolution) in accordance with Regulation 22(3) of the SEBI InvIT Regulations:

"**RESOLVED THAT** pursuant to the provisions of Regulations 10(5), 13, 22 and other applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014, read with circulars, notifications, guidelines and clarifications issued thereunder from time to time ("SEBI InvIT Regulations") (including any statutory modification or re-enactment thereof, for the time being in force) and in accordance with the Policy on Appointment of Auditor and Valuer of Anantam Highways Trust ("Trust") and in consultation with the Axis Trustee Services Limited, Trustee of the Trust, the appointment of M/s. Mukund M Chitale & Co., Chartered

Accountant (ICAI Firm Registration Number: 106655W), as Statutory Auditor of Anantam Highways Trust from FY 2026-27 up to FY 2028-29, until conclusion of the 4th Annual Meeting of the Trust on such terms and conditions including remuneration (as mentioned below), as may be mutually agreed between the Board of Alpha Alternatives Fund-infra Advisors Private Limited ("Investment Manager") and the Statutory Auditor, be and is hereby approved;

Particulars	FY 2026-27	FY 2027-28	FY 2028-29
Proposed Audit fees (excluding the applicable taxes and out of pocket expenses)	Upto ₹40,00,000	Upto ₹45,00,000	Upto ₹50,00,000

RESOLVED FURTHER THAT the appointment of M/s. Mukund M Chitale & Co., Chartered Accountant (ICAI Firm Registration Number: 106655W) as the statutory auditor for the Trust FY 2024-25 and FY 2025-26, on such terms and conditions, including payment of Audit fees (excluding the applicable taxes and out of pocket expenses) of ₹ 5,00,000 and ₹ 35,00,000 for FY 2024-25 and FY 2025-26 respectively, as mutually agreed by the Board of Directors of the Investment Manager and the Statutory Auditor, be and is hereby ratified;

RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel(s) of Investment Manager, be and are hereby severally authorised on behalf of the Trust to inform all concerned, in such form and manner as may be required or is necessary and also to execute such agreements, letters and other writings in this regard, including delegation of all, or any of these powers and to do all acts, deeds, things, and matters as may be required or are necessary to give effect to this resolution or as otherwise considered by the Board of Directors of Investment Manager, to be in the best interest of the Trust, as it may deem fit."

ITEM NO. 6

TO CONSIDER AND APPROVE THE AGGREGATE CONSOLIDATED BORROWINGS AND DEFERRED PAYMENTS OF ANANTAM HIGHWAYS TRUST UPTO 49% OF THE VALUE OF INVIT ASSETS AND MATTERS RELATED THERETO

To consider and, if thought fit, to pass the following resolution, by way of simple majority (i.e. where votes cast in favour of the resolution shall be more than fifty per cent of the total votes cast for the resolution) in accordance with Regulation 22(4) of the SEBI InvIT Regulations:

"**RESOLVED THAT** in accordance with Regulation 20, 22 and all other applicable provisions of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time, and the circulars and guidelines and clarifications issued thereunder from time to time ("SEBI 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 and any relevant governmental, statutory or regulatory authorities and subject to such terms and conditions as may be prescribed by any such authority(ies) while granting such approvals as may be necessary, the consent of the Unitholders, be and is hereby granted to Anantam Highways Trust ("Trust"), its Holding Company ("HoldCo") and its Special Purpose Vehicle(s) ("SPVs"), as applicable (as defined under SEBI InvIT Regulations) including any other entity(ies) set up or acquired by the Trust, in future, to borrow from time to time, any sum or sums of money (in one or more tranches) but not exceeding such amounts such that the aggregate consolidated borrowing and deferred payments of the Trust, its HoldCo and SPVs, net of cash and cash equivalents, do not exceed 49% of the value of the assets of the Trust (as set out under Regulation 20(3)(a) of the SEBI InvIT Regulations) from time to time, in whatever form, including but not limited to issuance of debt securities, debentures, term loans, bonds, advances or such other instruments, facilities and arrangements as permitted under applicable law, whether secured or unsecured, on such terms and conditions as the Axis Trustee Services Limited ("Trustee") and/or Alpha Alternatives Fund-Infra Advisors Private Limited, ("Investment Manager") may deem fit in the best interest of the Trust and the Unitholders, and on such security, including by way of hypothecation, pledge, charge, mortgage and/or other lien, in addition to the hypothecation, pledge, charge, mortgage and/or other lien already created, in such form, manner and ranking and on such terms as the Investment Manager may deem fit, on all or any of the movable and/or immovable properties of the Trust and/or the Trust assets, both present and future and/ or any other assets or properties, either tangible or intangible, of the Trust and/or the Trust assets, for securing the borrowings availed or to be availed by the Trust and/or the Trust assets, including the provision of any undertakings and/or guarantees by the Trust and/or the Trust assets 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, including providing any undertakings and/or guarantees or other contractual support, as may be required and register all charges as may be required in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Investment Manager (including any committee(s) thereof), be and are hereby severally authorised on behalf of the Trust, including sub-delegation of all, or any of these powers, as may be required or are necessary to give effect to above resolution or as otherwise considered by the Board of Directors of the Investment Manager (including any committee(s) thereof) to be in the best interest of the Trust and the Unitholders and to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose including to negotiate and finalise the terms and conditions of any agreements, deeds, undertakings and any other documents, or otherwise in relation to the borrowings, including any amendments, supplements or modifications to such documents, as applicable or appropriate, and also to sign, execute, amend, deliver and terminate any agreements, documents, letters, deeds or instruments as may be required in this regard, as well as amendments and to do all such acts, deeds, matters and things as it may, in its discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to negotiate, finalise and execute all agreements, consents, certificates, undertakings, or other documents as may be required to be executed in this regard and further to do or cause to be done all such acts, deeds, matters and things as may be considered necessary and expedient in the interest of the Trust and the Unitholders.

RESOLVED FURTHER THAT the Board of Directors of the Investment Manager, be and is hereby authorised to delegate all or any of the powers herein conferred upon the Investment Manager, to any validly constituted committee of the Board or any one or more of the Key Managerial Personnel of the Investment Manager or any other person authorised by Investment Manager so as to give effect to the aforesaid resolution."

For and on behalf of **Alpha Alternatives Fund-Infra Advisors Private Limited**
(Acting as Investment Manager of Anantam Highways Trust)

Chandra Kant Sharma
Company Secretary & Compliance Officer

Date: June 29, 2026
Place: Mumbai

Principal Place of Business of the Trust
Anantam Highways Trust
SEBI Registration No.: IN/InvIT/24-25/0031
33rd Floor, Sunshine Tower, Senapati Bapat Marg, Dadar- West, Mumbai- 400013
Tel No.: +91 022 61458900
E-mail: compliance@anantamhighways.com
Website: https://anantamhighways.com

Registered Office and Contact Details of Investment Manager:
Alpha Alternatives Fund-Infra Advisors Private Limited
33rd Floor, Sunshine Tower, Senapati Bapat Marg, Dadar (West), Mumbai- 400013, India
E-mail: compliance@anantamhighways.com
Contact: +91 022 61458900
CIN: U70200MH2024PTC418826

NOTES:

1. Securities and Exchange Board of India ("SEBI") has vide its Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, as amended from time to time ("SEBI Master Circular") has permitted holding of the Annual Meeting ("AM") of InvITs through Video Conferencing or Other Audio Visual Means ("VC/OAVM"). Accordingly, the AM of Unitholders of Anantam Highways Trust ("Trust") is being conducted through VC / OAVM. The proceedings of the AM shall be deemed to be conducted at the principal place of business of the Trust which shall be the deemed venue of the AM.

2. As the AM is being conducted through VC / OAVM, physical attendance of the Unitholders has been dispensed with. Accordingly, the facility for appointment of proxies by the Unitholders will not be available for the AM and hence, the proxy form and attendance slip including route map are not annexed to this Notice.

3. An explanatory statement setting out material facts, relating to the business to be transacted at AM is annexed herewith and forms part of the AM Notice.

4. Alpha Alternatives Fund-Infra Advisors Private Limited, the Investment Manager to Trust ("Investment Manager") has engaged the services of National Securities Depository Limited ("NSDL"), for the purpose of providing facility for voting through remote e-voting, for participation in the AM through VC/OAVM facility and e-voting during the AM.

5. The Unitholders are being provided with the facility to cast their votes electronically through e-voting services provided by NSDL on all the resolutions set forth in this Notice. The instructions for remote e-voting are given herein and forms part of the notes of this Notice. The Investment Manager has fixed **Friday, July 17, 2026**, as the cut-off date ("cut-off date") for identifying the Unitholders who shall be eligible to vote through remote e-voting facility or for participation and voting in the AM. A person whose name appears in the List of Beneficial Owners maintained by the depositories i.e. National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"), as on the close of business hours on the cut-off date shall be entitled to vote on the resolutions through the facility of remote e-voting or participate and vote in the AM and a person who is not a Unitholder as on the cut-off date should treat this Notice for information purposes only.

6. The remote e-voting period commences on **Monday, July 20, 2026 at 09:00 A.M. (IST)** and ends on **Thursday, July 23, 2026 at 05:00 P.M. (IST).** During this period, Unitholders of the Trust as on the cut-off date may cast their vote electronically in the manner and process set out herein below. The e-voting module shall be disabled 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. Further, the Unitholders who have cast their vote by remote e-voting prior to the AM may attend the AM but shall not be entitled to cast their vote again. In case a Unitholder casts his/her vote, both by remote e-voting and e-voting at the AM, then the voting done by remote e-voting shall prevail and the e-voting at the AM shall be invalid.

7. The Unitholders who are present at the AM through VC/OAVM and have not cast their vote on resolutions through remote e-voting prior to the AM and are otherwise not barred from doing so, may cast their vote during the AM through the e-voting system provided by NSDL through the VC platform during the AM. Kindly refer Note No. 23 of this notice for instructions.

8. Any person who acquires units of the Trust and becomes a Unitholder of the Trust after the dispatch of the Notice, and holds units as on the cut-off date, may obtain the User ID and Password by sending a request at evoting@nsdl.com or contact NSDL at toll free number 022 - 4886 7000.

9. The voting rights of Unitholders shall be in proportion to their units of the Unit capital of the Trust as on the cut-off date i.e. **Friday, July 17, 2026**.

10. Mr. Nikunj R Makwana, (membership No.: F13776, COP:23501, failing him, Mr. Kaushal Dalal, (membership No.:7141, COP: 7512, partners of M/s. KDA & Associates, Practicing Company Secretary, as a Scrutiniser to scrutinise the remote e-voting and e-voting at AM process in a fair and transparent manner.

11. Institutional / Corporate Unitholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorisation etc., authorising its representative to attend the AM on its behalf and to vote either through remote e-voting or during the AM, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote. The said Resolution/ Authorisation should be sent electronically to the Scrutiniser at nikunj@cskda.com with a copy marked to evoting@nsdl.com and compliance@anantamhighways.com not less than 48 hours before the commencement of the AM. Institutional / Corporate Unitholders (i.e. other than individuals / HUF, NRI, etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

12. The results of e-voting shall be declared on or after the AM of the Trust and the resolution(s) would be deemed to be passed on the date of AM subject to receipt of the requisite number of votes in favour of the resolution(s).

13. The results of e-voting shall be announced on or before **Sunday, July 26, 2026**. The said results along with the Scrutiniser's report would be submitted with the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited. Additionally, the results would also be placed on the website of the Trust at https://anantamhighways.com and on the website of remote e-voting agency viz., NSDL at www.evoting.nsdl.com.

14. Documents referred to in this Notice and Explanatory Statement including the Valuation Report and the audited standalone financial statements and audited consolidated financial statements together with the report of Auditors thereon and the annual report on activities and performance are available on the website of the Trust at https://anantamhighways.com.

    The above documents shall be available for inspection through electronic mode, basis the request being sent to the Company Secretary and Compliance officer of the Trust by e-mail to compliance@anantamhighways.com.

15. In compliance with the SEBI Master Circular, the Notice of the AM along with Annual Report for FY 2025-26 is being sent only through electronic mode to those Unitholders whose email addresses are registered with the Depositories. The Notice calling the AM and Annual Report 2025-26 has been uploaded on the website of the Trust at www.anantamhighways.com, the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and on the website of NSDL at the website address www.evoting.nsdl.com.

16. For Unitholders whose e-mail addresses are not registered, SMSs, wherever Mobile Numbers are available, are being sent by KFin Technologies Limited ("RTA").

17. Wherever required or possible, the Unitholders are requested to address all correspondence, including distribution matters, to the RTA, KFintech by email to anantamhighways@kfintech.com. The Unitholder may also contact its Registrar and Transfer Agent for their Unit Registry at KFin Technologies Limited having office at Selenium Tower B, Plot number 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500032.

18. Unitholders who have not registered their e-mail addresses so far are requested to register the same with their respective depository participants for receiving all communications including annual reports, notices, circulars etc. from the Investment Manager, on behalf of the Trust, electronically and also for the smooth remote e-voting process.

19. The recorded transcript of the meeting shall be maintained in safe custody of the Investment Manager and shall be uploaded on the website of Trust shortly, after the conclusion of the meeting.

20. The Unitholders will be able to view the live proceedings on the National Securities Depository Limited ('NSDL') e-Voting website at www.evoting.nsdl.com. The detailed instructions for joining the Meeting through VC/ OAVM form part of the Notes to this Notice. A Unitholder's log-in to the Video Conferencing platform using the remote e-voting credentials shall be considered for record of attendance of such Unitholder.

21. The Securities and Exchange Board of India (the "SEBI") has mandated the submission of a 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.

22. Procedure for registering the email addresses and obtaining the AM Notice, Annual Report 2025-26 and e-voting instructions by the Unitholders whose email addresses are not registered with the Depositories:

    i. Those Unitholders who have not yet registered their email addresses are requested to get their email addresses registered by contacting their respective Depository Participant.

    ii. Those Unitholders who have not registered their e-mail addresses or have not received any communication regarding this AM for any reason whatsoever, may obtain the user ID and password by sending a request at evoting@nsdl.com and compliance@anantamhighways.com.

    iii. Those Unitholders who have not registered their e-mail address, mobile numbers, postal address and bank account details are requested to validate/ update their registered details by contacting the Depository Participant.

23. INSTRUCTIONS FOR E-VOTING AND JOINING AM

Procedure for remote e-Voting and e-Voting during the AM and joining the Annual Meeting are as under:

The remote e-voting period begins on Monday, July 20, 2026 at 9:00 A.M. and ends on Thursday, July 23, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Unitholders, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, July 17, 2026 may cast their vote electronically. The voting right of Unitholders shall be in proportion to their unitholding in the total unitholding of the Trust as on the cut-off date, being Friday, July 17, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

- Step 1: Access to NSDL e-Voting system
- Step 2: Cast your vote electronically and join Annual Meeting on NSDL e-Voting system

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual unitholders holding securities in demat mode

In terms of SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on e-Voting facility provided by Listed Entities, Individual Unitholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Accordingly, Unitholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under "**Login**" which is available under '**IDeAS**' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "**Access to e-Voting**" under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "**Register Online for IDeAS Portal**" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, 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 digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Unitholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
Individual Unitholders (holding units in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Unitholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Unitholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Unitholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for unitholders other than Individual unitholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at https://eservices.nsdl.com/ with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Unitholders who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Unitholders who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Unitholders holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for Unitholders other than Individual unitholders are given below:

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join Annual Meeting on NSDL e-Voting system.

How to cast your vote electronically and join Annual Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and Annual Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting

your vote during the Annual Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Unitholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com.

Process for those unitholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case units are held in physical mode please provide Folio No., Name of unitholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance@anantamhighways.com.

2. In case units are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance@anantamhighways.com. If you are an Individual unitholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR UNITHOLDERS FOR e-VOTING ON THE DAY OF THE AM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ unitholders, who will be present in the AM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AM.

3. Unitholders who have voted through Remote e-voting will be eligible to attend the AM. However, they will not be eligible to vote at the AM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR UNITHOLDERS FOR ATTENDING THE AM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for **Access to NSDL e-voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who 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 the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance@anantamhighways.com. The same will be replied by the Company suitably.

6. The Unitholders can join the AM in the VC/OAVM mode 15 minutes before the scheduled time for commencement and after the commencement of AM by following the procedure mentioned in the Notice. The detailed instructions for joining the Meeting through VC/ OAVM forms part of the notes to this Notice.

7. Unitholders who would like to express their views/ ask questions as a speaker at the AM may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/ Folio number, PAN and mobile number at compliance@anantamhighways.com between Monday, July 20, 2026 (9.00 a.m. IST) to Wednesday, July 23, 2026 (5.00 p.m. IST). Only those Unitholders who have pre-registered themselves as speaker on the dedicated email id compliance@anantamhighways.com will be allowed to express their views/ask questions during the AM.

   When a pre-registered speaker is invited to speak at the meeting, but they do not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera, along with a good Internet speed. Trust reserves the right to restrict the number of questions and the number of speakers depending on the availability of time for the smooth conduct of the AM. Due to limitations of transmission and coordination during the Q&A session, Trust has dispensed with the speaker registration during the AM.

EXPLANATORY STATEMENT

The following statements set out the material facts and reasons for the proposed resolutions stated in the accompanying notice above:

ITEM NO. 3 & 4

Pursuant to Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 ("**SEBI InvIT Regulations**"), a valuer is required to be appointed to carry out valuation of the assets of Anantam Highways Trust ("**Trust**"). For this purpose, the 'valuer' means any person who is a "Registered Valuer" under section 247 of the Companies Act, 2013 or as specified by SEBI from time to time.

Further, Alpha Alternatives Fund-Infra Advisors Private Limited, the investment manager of the Trust ("Investment Manager"), has also adopted a policy on Appointment of Auditor and Valuer ("Policy").

Board of Directors of Investment Manager in accordance with the policy and in consultation with Axis Trustee Services Limited, Trustee of the Trust ("Trustee"), prior to listing had appointed Mr. S. Sundararaman (IBBI Registration Number: IBBI/RV/06/2018/10238), as Valuer of the Trust. Further, post listing of units, basis the recommendation of the Audit Committee, on May 19, 2026, the Board, subject to approval of unitholders had approved the appointment of Mr. S. Sundararaman as Valuer of the Trust for the FY 2026-27.

Under Regulation 22 of the SEBI InvIT Regulations, the Investment Manager is required to obtain approval from the Unitholders for the appointment of the Valuer at the annual meeting of the Unitholders.

Accordingly, under Item No. 3 of the accompanying Notice, the Unitholders are requested to ratify the appointment of Mr. S. Sundararaman as the Valuer of the Trust for the FY 2025-26, and under Item No. 4 of the accompanying Notice, the Unitholders are requested to approve the appointment of Mr. S. Sundararaman as the Valuer of the Trust for the FY 2026-27, at remuneration and such terms and conditions as may be mutually agreed and determined by the Board of Directors or management of the Investment Manager and the Valuer.

The brief profile of Mr. S Sundararaman is as follows:

Mr. S Sundararaman is a Fellow Member of the Institute of Chartered Accountants of India, a Graduate Member of the Institute of Cost and Works Accountants of India, and a qualified Information Systems Auditor (DISA of ICAI). He has also completed the ICAI's Post Qualification Certification courses on IFRS and Valuation. He is a registered Insolvency Professional and a Registered Valuer for Securities or Financial Assets, enrolled with the Insolvency and Bankruptcy Board of India (IBBI) after successfully clearing the requisite examinations. He possess more than 30 years of experience in servicing large and medium-sized clients across in the areas of Corporate Advisory including Strategic Restructuring, Governance, Acquisitions and related Valuations and Tax Implications apart from Audit and Assurance Services.

None of the Director(s) and Key Managerial Personnel of Investment Manager or their respective relatives are concerned or interested, financially or otherwise in the resolution mentioned at item no. 3 and 4 of this Notice.

The Board of Directors of Investment Manager recommends the resolution as set out in the item no. 3 and 4 of the Notice for your approval by way of simple majority (i.e. where the votes cast in favour of the resolution shall be more than fifty percent of the total votes cast for the resolution).

ITEM NO. 5

Pursuant to Regulation 10 of the Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014 ("SEBI InvIT Regulations"), Alpha Alternatives Fund-Infra Advisors Private Limited, acting in its capacity as the Investment Manager ("Investment Manager") of Anantam Highways Trust ("Trust") in consultation with Axis Trustee Services Limited (in its capacity as the trustee to the Trust) and in accordance with the Policy on appointment of Auditor and Valuer of Trust, on March 08, 2025, had appointed M/s. Mukund M Chitale & Co., Chartered Accountant (ICAI Firm Registration Number: 106655W), as the Statutory Auditor of the Trust for the period of 5 years commencing from FY 2024-25 to FY 2028-29.

The brief profile of M/s. Mukund M Chitale & Co. is as follows:

Mukund M. Chitale & Co. is a premier Indian Chartered Accountancy firm founded in 1973, with a 50-year legacy focusing on corporate governance and financial excellence. The firm offers a multi-disciplinary service suite—including assurance, taxation, and forensics—tailored for highly regulated ecosystems and listed entities. Their expertise spans key sectors like infrastructure, power, and financial services, with a partner-driven approach that provides a mature, board-level perspective. The firm holds extensive experience in handling complex, large-scale projects and navigating regulatory frameworks for public-sector undertakings.

Under Regulation 22 of the SEBI InvIT Regulations, the Investment Manager is required to obtain approval from the Unitholders for the appointment of the Statutory Auditor at the annual meeting of the Unitholders. Since the units of the Trust were listed on BSE Limited and National Stock Exchange of India Limited on October 16, 2025, this meeting being the First Annual Meeting of the Trust and M/s. Mukund M Chitale & Co. have completed two years out of five years term as Statutory Auditors of Trust, the Board of Directors of the Investment Manager, at its meeting held on May 19, 2026, recommended unitholders to approve:

a) the ratification of appointment for FY 2024-25 and FY 2025-26 & remuneration paid thereof and

b) the appointment as Statutory Auditor for remaining term i.e. FY 2025-26 to FY 2028-29 to hold office upto the conclusion of unitholders annual meeting to be held in the year 2029 on such terms as may be decided, including remuneration

In view of the above, under Item No. 5 of the accompanying Notice, approval of the unitholders is sought for the ratification of the appointment of M/s. Mukund M Chitale & Co., Chartered Accountant, as the Auditor of the Trust for FY 2024-25 and FY 2025-26, and for the appointment of M/s. Mukund M Chitale & Co., Chartered Accountant, as the Statutory Auditor of the Trust for a period of five years, commencing from the FY 2024-25 till the annual meeting of the Unitholders to be held for the FY 2028-29, at a remuneration to be determined by the Board of Directors of the Investment Manager and the Statutory Auditor.

None of the Director(s) and Key Managerial Personnel of Investment Manager or their respective relatives are concerned or interested, financially or otherwise in the resolution mentioned at item no. 5 of this Notice.

The Investment Manager recommends the resolution no. 5 as set out in the Notice for your approval by way of a simple majority (i.e. where the votes cast in favour of the resolution shall be more than the votes cast against the resolution).

ITEM NO. 6

Pursuant to the Final Offer Document dated October 13, 2025, filed with Securities and Exchange Board of India ("SEBI"), and Stock Exchanges i.e. BSE and NSE, the post issue aggregate consolidated borrowings and deferred payments of Anantam Highways Trust ("Trust") on a consolidated basis, net of cash and cash equivalents shall not exceed 49% of the value of its assets and the extract of the same is as follows:

Extract of Final Offer document dated October 13, 2025 (Page no. 346)

"Post-Issue Indebtedness of the Trust

The post-Issue consolidated borrowings and deferred payments of the Trust will be formulated and approved by the Investment Manager in accordance with the Borrowing Policy. Upon full utilisation of the Issue Proceeds, and drawdown of additional debt, pursuant to the Trust Loan Agreement 1 and Trust Loan Agreement 2, the indebtedness and deferred payments of the Trust, net of cash and cash equivalents, on a consolidated basis, shall not exceed 49% of the aggregate value of the InvIT Assets.

Any additional indebtedness incurred after listing of Units, in excess of 49% of the aggregate value of the InvIT Assets shall be in accordance with applicable law, after obtaining requisite Unitholders' approval."

Accordingly, in view of the above disclosure and as a good governance practice ex abundanti cautela, the approval of unitholders is sought to undertake indebtedness up to 49% of the value of the assets of the InvIT, under the SEBI InvIT Regulations.

Pursuant to Regulation 20(3) of the InvIT Regulations, for the aggregate consolidated borrowings and deferred payments of InvITs, Holding Company ("HoldCo") and its Special Purpose Vehicles ("SPVs"), net of cash and cash equivalents, upto 49% of the value of its assets, an InvIT is required to obtain a credit rating and Unitholders approval.

Anantam Highways Trust ("Trust") has already obtained credit ratings from the following rating agencies, the rating letters and rationale are available on Trust's website at https://anantamhighways.com/.

a) India Ratings and Research Private Limited: IND AAA/ Stable Limited; and

b) ICRA Limited: [ICRA]AAA (Stable)

As part of the ordinary course of business, the Investment Manager keeps evaluating various projects/ assets and investment opportunities. The Investment Manager may also explore to further optimise the debt equity ratio at Trust and other opportunities. Therefore, with the perspective of enabling Trust to meet the additional fund requirements of its business purposes including to fund potential investment opportunity, for cashflow mismatches/ operational requirements and refinancing of existing debt as it may deem fit, it is proposed to enable Trust, (comprising Trust, HoldCos, if any and Project SPVs owned by Trust) to borrow sums of money not exceeding 49% of the aggregate value of Trust's assets from time to time, including but not limited to by way of issuance of debt securities, raising of term loans, advances, deposits or such other instrument as may be permissible under the InvIT Regulations and applicable law, on such terms and conditions as the Investment Manager may deem fit in the best interest of Trust and the Unitholders and in such form, manner and ranking as may be determined by the Investment Manager from time to time, in consultation with the relevant lenders, including providing any undertakings and/or guarantees as may be required in connection therewith.

Accordingly, resolution contained in Item No. 6 of the accompanying Notice, seeks the approval of the Unitholders so as to enable the Investment Manager to complete all procedural and other formalities in connection with any borrowing that may be availed by Trust (acting through the Investment Manager and/or the Trustee) and the creation of charge(s) on the assets of Trust or its SPVs so to secure any such borrowings.

None of the Director(s) and Key Managerial Personnel of Investment Manager or their respective relatives are concerned or interested, financially or otherwise in the resolution mentioned at item no. 6 of this Notice.

The Board of Directors of Investment Manager recommends the resolution as set out in the item no. 6 of the Notice for your approval by way of simple majority (i.e. where the votes cast in favour of the resolution shall be more than fifty percent of the total votes cast for the resolution).

For and on behalf of
Alpha Alternatives Fund-Infra Advisors Private Limited
(Acting as Investment Manager of Anantam Highways Trust)

Chandra Kant Sharma
Company Secretary & Compliance Officer

Date: June 29, 2026
Place: Mumbai