HIGHWAYS INFRASTRUCTURE TRUST



May 19, 2023

To

National Stock Exchange of India Limited

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

BSE Limited

Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort

Mumbai- 400001

Scrip Code: 974227 & 974228

Sub: Disclosure of related party transactions for the half year ended on March 31, 2023.

Dear Sir/Madam,

Pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circulars and guidelines issued thereunder and other applicable regulations please find attached the disclosures of related party transactions of Highways Infrastructure Trust for the half year ended on March 31, 2023. You are requested to kindly take the same on record.

The same is also available on the website of the Trust at www.highwaystrust.com.

You are requested to kindly take the same on record.

For Highway Concessions One Private Limited

(acting in its capacity as Investment Manager of Highways Infrastructure Trust)

Kunjal Shah

Company Secretary and Compliance Officer

Place: Mumbai Encl: as above

CC:

Axis Trustee Services Limited

("Trustee of the InvIT")
Axis House, Bombay Dyeing Mills Compound,
Pandurang Budhkar Marg, Worli, Mumbai - 400 025,
Maharashtra, India

Catalyst Trusteeship Limited

("Debenture Trustee")
Windsor, 6th floor, Office No.604, C.S.T Road,
Kalina, Santacruz (East), Mumbai – 400098
Maharashtra, India

General information about company	
Name of The Company	HIGHWAYS INFRASTRUCTURE TRUST
BSE Scrip Code	974227
NSE Symbol	HIGHWAYS
MSE Symbol	NOTAPPLICABLE
Date of Start of Financial Year	01-04-2022
Date of End of Financial Year	31-03-2023
Reporting Period	Second half yearly
Date of Start of Reporting Period	01-10-2022
Date of End of Reporting Period	31-03-2023
Level of rounding to be used in disclosing related party transactions	Millions
Whether the company has any related party?	Yes
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	Yes

(b) If answer to above question is No, please explain the reason for not complying.	
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?	Yes
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	Yes
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on saving or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	s NA
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA

									Related	party trans	sactions										
													loans, inte	r-corporate de	posits, advanc	nsactions - app ces or investme e, during the re	nts made	or given	by the listed	entity/subsid	iary. These
	entity/subsid	Details of the party (listed entity /subsidiary) entering into the transaction Details of the counterparty		party			Value of the related			In case mon to either part of the trai	y as a result	In case any financial indebtedness is incurred to make or give loans, inter- corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments						
Sr No.	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	Details of other related party transaction	party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	Notes
1	Highways Infrastructure Trust	AACTH5589F	Galaxy Investment II Pte Ltd.	AAJCG1844Q	Sponsor of Highways Infrastructure Trust	Any other transaction	Distribution		NA	5426.24	0	0									Textual Information(
2	Highways Infrastructure Trust	AACTH5589F	Highway Concessions One Private Limited	AAFCP6743H	Investment Manager	Any other transaction	Reimbursement of expenses		NA	7.83	0	0									Textual Information(2
3	Highways Infrastructure Trust	AACTH5589F	Highway Concessions One Private Limited	AAFCP6743H	Investment Manager	Any other transaction	Investment Manager Fees		NA	22.51	37.02	20.6									Textual Information(
4	Highways Infrastructure Trust	AACTH5589F	Virescent Infrastructure Investment Manager Private Limited	AADTV4472E	Former Investment Manager	Any other transaction	Reimbursement of expenses		NA	36.38	0	0									Textual Information(4
5	Highways Infrastructure Trust	AACTH5589F	Virescent Infrastructure Investment Manager Private Limited	AADTV4472E	Former Investment Manager	Any other transaction	Investment Manager Fees		NA	-9.44	11.8	2.16									Textual Information(:
6	Highways Infrastructure Trust	AACTH5589F	Nirmal BOT Ltd	AACCN3935A	Subsidiary (SPV to the Trust)	Any other transaction	Proceeds from redemption of optionaly convertible debentures ("OCD's") of subsidiaries		NA	321.12	0	0									Textual Information(
7	Highways Infrastructure Trust	AACTH5589F	Nirmal BOT Ltd	AACCN3935A	Subsidiary (SPV to the Trust)	Any other transaction	Impairment of non-current investment (Exceptional items)		NA	151.36	0	0									Textual Information(
8	Highways Infrastructure Trust	AACTH5589F	Nirmal BOT Ltd	AACCN3935A	Subsidiary (SPV to the Trust)	Interest received			NA	79.27	39.75	0.37									Textual Information(
9	Highways Infrastructure Trust	AACTH5589F	Nirmal BOT Ltd	AACCN3935A	Subsidiary (SPV to the Trust)	Any other transaction	Interest on CCD's and OCD's given		NA	20.406737	0	0									Textual Information(
10	Highways Infrastructure Trust	AACTH5589F	Nirmal BOT Ltd	AACCN3935A	Subsidiary (SPV to the Trust)	Any other transaction			NA	188.8754	1158.3	969.42				Loan	0.14	3 years	Secured	Refinancing	Textual Information(
11	Highways Infrastructure Trust	AACTH5589F	Nirmal BOT Ltd	AACCN3935A	Subsidiary (SPV to the Trust)	Investment			NA	0	261.72	110.36				Investment	0	NA	Unsecured	NA	Textual Information(
12	Highways Infrastructure Trust	AACTH5589F	Nirmal BOT Ltd	AACCN3935A	Subsidiary (SPV to the Trust)	Investment			NA	0	331	0				Investment	0.14	30 years from the date of issue	Unsecured	Repayment of loan	Textual Information(
13	Highways Infrastructure Trust	AACTH5589F	Nirmal BOT Ltd	AACCN3935A	Subsidiary (SPV to the Trust)	Investment			NA	0	0	9.98				Investment	0.14	30 years from the date of issue	Unsecured	Repayment of loan	Textual Information(
14	Highways Infrastructure Trust	AACTH5589F	Dewas Bhopal Corridor Private Limited	AACCD6181G	Subsidiary (SPV to the Trust)	Any other transaction	Impairment of non-current investment (Exceptional items)		NA	136.85	0	0									Textual Information(
15	Highways Infrastructure Trust	AACTH5589F	Dewas Bhopal Corridor Private Limited	AACCD6181G	Subsidiary (SPV to the Trust)	Any other transaction	Recognition of loan pursuant to equity share capital reduction		NA	600.14	0	0									Textual Information(
16	Highways Infrastructure Trust	AACTH5589F	Dewas Bhopal Corridor Private Limited	AACCD6181G	Subsidiary (SPV to the Trust)	Any other transaction	Refund of loan		NA	115	2814.94	3300.08				Loan	0.14	8 Years	Secured	Refinancing	Textual Information(
17	Highways Infrastructure Trust	AACTH5589F	Dewas Bhopal Corridor	AACCD6181G	Subsidiary (SPV to the Trust)	Any other transaction	Reduction in value of investment in equity pursuant		NA	614.36	0	0									Textual Information(1

			Private Limited				to share capital reduction												
18	Highways Infrastructure Trust	AACTH5589F	Dewas Bhopal Corridor Private Limited	AACCD6181G	Subsidiary (SPV to the Trust)	Interest received		NA	199.13	4.32	3.71								Textual Information(18)
19	Highways Infrastructure Trust	AACTH5589F	Dewas Bhopal Corridor Private Limited	AACCD6181G	Subsidiary (SPV to the Trust)	Dividend received		NA	1642.21	0	0								Textual Information(19)
20	Highways Infrastructure Trust	AACTH5589F	Dewas Bhopal Corridor Private Limited	AACCD6181G	Subsidiary (SPV to the Trust)	Any other transaction	Loss on reduction of investment in equity	NA	14.22	0	0								Textual Information(20)
21	Highways Infrastructure Trust	AACTH5589F	Dewas Bhopal Corridor Private Limited	AACCD6181G	Subsidiary (SPV to the Trust)	Investment		NA	0	12969.36	12218.15			Investment	0	NA	Unsecured	NA	Textual Information(21)
22	Highways Infrastructure Trust	AACTH5589F	Ulundurpet Expressways Private Limited	AACCG5552C	Subsidiary (SPV to the Trust)	Loan		NA	70	0	0			Loan	0.14	NA	Unsecured	Major Maintinance Work	Textual Information(22)
23	Highways Infrastructure Trust	AACTH5589F	Ulundurpet Expressways Private Limited	AACCG5552C	Subsidiary (SPV to the Trust)	Any other transaction	Refund of loan given	NA	1375.31	2544.95	1239.65			Loan	0.14	2 Years	Secured	Refinancing	Textual Information(23)
24	Highways Infrastructure Trust	AACTH5589F	Ulundurpet Expressways Private Limited	AACCG5552C	Subsidiary (SPV to the Trust)	Any other transaction	Proceeds from redemption of OCD's of subsidiaries	NA	209.05	0	0								Textual Information(24)
25	Highways Infrastructure Trust	AACTH5589F	Ulundurpet Expressways Private Limited	AACCG5552C	Subsidiary (SPV to the Trust)	Interest received		 NA	166.97	24.92	0.53								Textual Information(25)
26	Highways Infrastructure Trust	AACTH5589F	Ulundurpet Expressways Private Limited	AACCG5552C	Subsidiary (SPV to the Trust)	Any other transaction	Interest on CCD's and OCD's	NA	13.6	0	0								Textual Information(26)
27	Highways Infrastructure Trust	AACTH5589F	Ulundurpet Expressways Private Limited	AACCG5552C	Subsidiary (SPV to the Trust)	Investment		NA	0	3004.95	3004.95			Investment	0	NA	Unsecured	NA	Textual Information(27)
28	Highways Infrastructure Trust	AACTH5589F	Ulundurpet Expressways Private Limited	AACCG5552C	Subsidiary (SPV to the Trust)	Investment		NA	0	219.036948	9.99			Investment	0	30 years from the date of issue	Unsecured	Repayment of loan	Textual Information(28)
29	Highways Infrastructure Trust	AACTH5589F	Godhra Expressways Private Limited	AAECB0747N	Subsidiary (SPV to the Trust)	Any other transaction	Refund of loan given	NA	3.33	4057.736866	5054.4			Loan	0.14	13 YEARS	Secured	Refinancing	Textual Information(29)
30	Highways Infrastructure Trust	AACTH5589F	Godhra Expressways Private Limited	AAECB0747N	Subsidiary (SPV to the Trust)	Any other transaction	Proceeds from redemption of OCD's of subsidiaries	NA	561.76	0	0								Textual Information(30)
31	Highways Infrastructure Trust	AACTH5589F	Godhra Expressways Private Limited	AAECB0747N	Subsidiary (SPV to the Trust)	Interest received		NA	283.23	60.17	1.55								Textual Information(31)
32	Highways Infrastructure Trust	AACTH5589F	Godhra Expressways Private Limited	AAECB0747N	Subsidiary (SPV to the Trust)	Any other transaction	Interest received on CCD's and OCD's	NA	345.71	0	54.11								Textual Information(32)
33	Highways Infrastructure Trust	AACTH5589F	Limited	AAECB0747N	Subsidiary (SPV to the Trust)	Investment		NA	0	11167.092	11167.092			Investment	0	NA	Unsecured	NA	Textual Information(33)
34	Highways Infrastructure Trust	AACTH5589F	Limited	AAECB0747N	Subsidiary (SPV to the Trust)	Investment		NA	0	5094.01	4532.25			Investment	0	NA	Unsecured	Repayment of loan	Textual Information(34)
35	Highways Infrastructure Trust	AACTH5589F	Jodhpur Pali Expressway Private Limited	AADCJ0179R	Subsidiary (SPV to the Trust)	Loan		NA	2874.81	0	2869.81			Loan	0.14	NA	Secured	Refinancing	Textual Information(35)
36	Highways Infrastructure Trust	AACTH5589F	Jodhpur Pali Expressway Private Limited	AADCJ0179R	Subsidiary (SPV to the Trust)	Any other transaction	Refund of loan given	NA	5	0	0								Textual Information(36)
37	Highways Infrastructure Trust	AACTH5589F	Jodhpur Pali Expressway Private Limited	AADCJ0179R	Subsidiary (SPV to the Trust)	Any other transaction	Impairment of non-current investment (Exceptional items)	NA	1509.31	0	0								Textual Information(37)
38	Highways Infrastructure Trust	AACTH5589F	Jodhpur Pali Expressway Private Limited	AADCJ0179R	Subsidiary (SPV to the Trust)	Interest received		NA	152.9	0	17.34								Textual Information(38)
39	Highways Infrastructure Trust	AACTH5589F	Jodhpur Pali Expressway Private Limited	AADCJ0179R	Subsidiary (SPV to the Trust)	Any other transaction	Interest on CCD's and OCD's	NA	162.92	255.12	183.02								Textual Information(39)
40	Highways Infrastructure Trust	AACTH5589F	Jodhpur Pali Expressway Private Limited	AADCJ0179R	Subsidiary (SPV to the Trust)	Investment		NA	0	3863.25	2353.94			Investment	0	NA	Unsecured	NA	Textual Information(40)

41	Highways Infrastructure Trust	AACTH5589F	Jodhpur Pali Expressway Private Limited	AADCJ0179R	Subsidiary (SPV to the Trust)	Investment		NA	0	2333.7	2333.7			Investment	0.14	30 Years from the date of issue	Unsecured	Repayment of loan	Textual Information(41)
42	Highways Infrastructure Trust	AACTH5589F	Shillong Expressway Private Limited	AAOCS3427L	Subsidiary (SPV to the Trust)	Any other transaction	Impairment of non-current investment (Exceptional items)	NA	82.19	0	0								Textual Information(42)
43	Highways Infrastructure Trust	AACTH5589F	Shillong Expressway Private Limited	AAOCS3427L	Subsidiary (SPV to the Trust)	Investment		NA	0	284.08	201.89			Investment	0	NA	Unsecured	NA	Textual Information(43)
44	Highways Infrastructure Trust	AACTH5589F	Shillong Expressway Private Limited	AAOCS3427L	Subsidiary (SPV to the Trust)	Investment		NA	0	545.1	272.55			Investment	0	1 YEARS	Unsecured	Preference shares	Textual Information(44)
45	Highways Infrastructure Trust	AACTH5589F	Shillong Expressway Private Limited	AAOCS3427L	Subsidiary (SPV to the Trust)	Any other transaction	Redemption of preference shares	NA	272.55	0	0								Textual Information(45)
46	Highways Infrastructure Trust	AACTH5589F	Highway Concessions One Private Limited	AAFCP6743H	Investment Manager	Any other transaction	Trade and other payables	NA	0	45.57	151.87								Textual Information(46)
47	Highways Infrastructure Trust	AACTH5589F	HC One Project Manager Private Limited	AAGCH4960F	Project Manager	Any other transaction	Project Manager Fees	NA	53.55	0	1.92								Textual Information(47)
48	Highways Infrastructure Trust	AACTH5589F	Highway Concessions One Private Limited	AAFCP6743H	Investment Manager	Any other transaction	Investment manager fees	NA	109.25	0	0								Textual Information(48)
49	Highways Infrastructure Trust	AACTH5589F	Highway Concessions One Private Limited	AAFCP6743H	Investment Manager	Any other transaction	Management fees	NA	31.68	0	0								Textual Information(49)
50	Highways Infrastructure Trust	AACTH5589F	Axis Trustee Services Limited	AAHCA3172B	Trustee of Highways Infrastructure Trust	Any other transaction	Trustee Fee	NA	0.82	0	0								Textual Information(50)
Total value of transaction during the reporting period				·					17850.402137										

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