

May 19, 2023

To

<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E), Mumbai-400051 <b>Symbol- HIGHWAYS</b>	<b>BSE Limited</b> Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai- 400001 <b>Scrip Code: 974227 &amp; 974228</b>
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**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](http://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)*

**Kunjai Shah**  
**Company Secretary and Compliance Officer**

**Place: Mumbai**  
**Encl: as above**

CC:

<b>Axis Trustee Services Limited</b> ("Trustee of the InvIT") Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 025, Maharashtra, India	<b>Catalyst Trusteeship Limited</b> ("Debenture Trustee") Windsor, 6th floor, Office No.604, C.S.T Road, Kalina, Santacruz (East), Mumbai – 400098 Maharashtra, India
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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

(I) We declare that the acceptance of fixed deposits by the banks/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA
(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 savings 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.	NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	Yes
(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
<b>(b) If answer to above question is No, please explain the reason for not complying.</b>	

Related party transactions																					
												Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.									
Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		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				Notes
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						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	
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(1)	
2	Highways Infrastructure Trust	AACTH5589F	Highway Concessions One Private Limited	AAFPC6743H	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	AAFPC6743H	Investment Manager	Any other transaction	Investment Manager Fees	NA	22.51	37.02	20.6									Textual Information(3)	
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(5)	
6	Highways Infrastructure Trust	AACTH5589F	Nirmal BOT Ltd	AACCN3935A	Subsidiary (SPV to the Trust)	Any other transaction	Proceeds from redemption of optionally convertible debentures ("OCD's") of subsidiaries	NA	321.12	0	0									Textual Information(6)	
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(7)	
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(8)	
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(9)	
10	Highways Infrastructure Trust	AACTH5589F	Nirmal BOT Ltd	AACCN3935A	Subsidiary (SPV to the Trust)	Any other transaction	Refund of loan given	NA	188.8754	1158.3	969.42					Loan	0.14	3 years	Secured	Refinancing	Textual Information(10)
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(11)
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(12)
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(13)
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(14)
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(15)
16	Highways Infrastructure Trust	AACTH5589F	Dewas Bhopal Corridor Private Limited	AACCD6181G	Subsidiary (SPV to the Trust)	Any other transaction	Refund of loan given	NA	115	2814.94	3300.08					Loan	0.14	8 Years	Secured	Refinancing	Textual Information(16)
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(17)



41	Highways Infrastructure Trust	AACTH5589F	Jodhpur Pali Expressway Private Limited	AAOCJ0179R	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	AAFPC6743H	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	AAFPC6743H	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	AAFPC6743H	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													

