

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
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Sub: Regulation 52 (7) of SEBI Listing Regulations, 2015 (LODR) for the Quarter ended 31st March, 2023

Pursuant to Regulation 52(7) of SEBI (LODR) and SEBI Operational circular SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July, 29, 2022, We wish to inform you that the proceed raised from the issue of Non-convertible Debenture (NCDs) have been utilised for the purpose as mentioned in the placement memorandum and there are no material deviations in the utilization of such proceeds.

Dear Sir/Madam,

You are requested to kindly take the same on record.

Thanking you,

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
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HIGHWAYS INFRASTRUCTURE TRUST

Statement indicating statement of utilization of issue proceeds and Statement of deviation/ variation in use of issue proceeds of listed non-convertible debt securities for the quarter ended March 31, 2023. Statement of utilization of issue proceeds

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Highways Infrastructure Trust	INE0KXY07018	Private Placement	Non-Convertible Debenture	23-09-2022	Rs. 400,00,00,000	Rs. 400,00,00,000	No	NA	-
Highways Infrastructure Trust	INE0KXY07026	Private Placement	Non-Convertible Debenture	23-09-2022	Rs. 250,00,00,000	Rs. 250,00,00,000	No	NA	-

A. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Highways Infrastructure Trust
Mode of fund raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of raising funds	As per above Annexure
Amount raised	As per above Annexure
Report filed for quarter ended	March 31, 2023
Is there a deviation/ variation in use of funds raised?	No Deviation
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Principal Place of Business: 2nd floor, Piramal Tower, Peninsula Corporate Park, Lower Parel, Mumbai – 400 013
 Correspondence address: Unit No.316-317,3rd Floor,C Wing, Kanakia Zillion, BKC Annex, Kurla West, Mumbai – 400070 Tel: +91 +91 22 6107 3200
 E-mail: highwaysinvit@highwayconcessions.com; Website: www.highwaystrust.com
 (SEBI Registration number IN/InvIT/21-22/0019)

HIGHWAYS INFRASTRUCTURE TRUST

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable						

Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of signatory: Kunjal Shah

Designation: Compliance Officer