

**Date:** October 31, 2023

To,

<b>Listing Compliance Department, National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai - 400051. Symbol- HIGHWAYS</b>	<b>Corporate Relations Department, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Security Code- 974227 &amp; 974228</b>
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**Subject: Intimation of allotment of Commercial Papers of Highways Infrastructure Trust**

**Ref: Highways Infrastructure Trust (Scrip Code: HIGHWAYS)**

Dear Sir/ Madam,

Further to our intimation dated October 20, 2023 and pursuant to the applicable provisions of the Securities And Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and rules made thereunder, and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, including any amendment(s) or re-enactment(s) thereof, we hereby informed you that the board of directors of Highway Concessions One Private Limited, acting in the capacity of Investment Manager to Highways Infrastructure Trust (“Highways Trust”) through circular resolution on October 31, 2023, has approved allotment of 5,500 commercial papers having maturity of INR 5,00,000/- each and aggregate maturity value of INR 275,00,00,000/-at issue price of INR 465,295.50/- only each aggregating to INR 2,55,91,25,250/-

The Brief detail of the contract is provided as under: -

DATE OF CONTRACT	October 25, 2023
PROPOSED DATE OF ISSUE	October 31, 2023
<b>MATURITY VALUE</b>	
AGGREGATE	INR 275 crores (Rupees Two Hundred and Seventy-Five crore only)
PER COMMERCIAL PAPER	INR 5,00,000/- (Rupees five lacs only)
DUE DATE	September 23, 2024 Note: Issuer’s liability under the CPs will continue beyond due date, in case the CPs are not redeemed on due date, even if the CPs are in demat.
TENOR	328 days
<b>ISSUE PRICE</b>	
AGGREGATE	INR 255,91,25,250 crores (Rupees Two Hundred and Fifty-Five Crore Ninety-One Lakh Twenty-Five Thousand Two Hundred and Fifty only)
PER COMMERCIAL PAPER	INR 465,295.50/- (Rupees Four Lakh Sixty-Five Thousand Two Hundred and Ninety-Five point Five Zero only)  INR 93.0591 (Rupees Ninety-Three point Zero Five Nine One only)
DISCOUNT RATE	8.30% per cent per annum
ISSUE REFERENCE	CP/Series-1/2023-24

	CRA-1	CRA-2
CREDIT RATING	IND A1+/ Assigned	CRISIL A1+/ Assigned
ISSUED BY	India Ratings	CRISIL Ratings
DATE OF RATING	October 20, 2023	October 23, 2023
VALIDITY OF ISSUANCE	September 23, 2024	September 23, 2024
VALIDITY PERIOD FOR THE RATING	12 months	12 months
FOR AMOUNT	INR 275 crores	INR 275 crores

You are requested to take the same on record.

Thanking you,

**For Highway Concessions One Private Limited**  
(acting as an Investment Manager of Highways Infrastructure Trust)

**Kunjal Shah**  
**Company Secretary & Compliance Officer**

Copy to:

**Axis Trustee Services Limited**

(“Trustee of Highways Trust”)

Axis House, Bombay Dyeing Mills Compound,

Pandurang Budhkar Marg, Worli, Mumbai - 400025, Maharashtra, India.

**Catalyst Trusteeship Limited**

(“Debenture Trustee”)

Windsor, 6th floor, Office No.604,

C.S.T Road, Kalina, Santacruz (East), Mumbai - 400098, Maharashtra, India.