

November 09, 2023

To

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| <b>National Stock Exchange of India Limited</b><br>Exchange Plaza, C-1, Block-G Bandra Kurla<br>Complex, Bandra (E), Mumbai-400051.<br><b>Symbol- HIGHWAYS</b> | <b>BSE Limited</b><br>Corporate Relationship Department<br>Phiroze Jeejeebhoy Towers<br>Dalal Street, Fort, Mumbai- 400001.<br><b>Scrip Code: 974227 &amp; 974228</b> |
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**Sub:** Disclosure of related party transactions for the half year ended on September 30, 2023.

Dear Sir/Madam,

We hereby enclose the disclosures of related party transactions (as defined under Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014) of Highways Infrastructure Trust for the half year ended on September 30, 2023.

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.

Thanking you,

**For Highway Concessions One Private Limited**

*(acting as an Investment Manager of Highways Infrastructure Trust)*

**Kunjai Shah**

**Company Secretary & Compliance Officer**

**Place: Mumbai**

**CC:**

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| <b>Axis Trustee Services Limited</b><br>("Trustee of the HIT")<br>Axis House, Bombay Dyeing Mills Compound,<br>Pandurang Budhkar Marg, Worli,<br>Mumbai - 400025, Maharashtra, India. | <b>Catalyst Trusteeship Limited</b><br>("Debenture Trustee")<br>Windsor, 6th floor, Office No.604,<br>C.S.T Road, Kalina, Santacruz (East),<br>Mumbai – 400098, Maharashtra, India. |
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**General information about company**

|   |                               |
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| Name of The Company   | Highways Infrastructure Trust |
| BSE Scrip Code  | 974227                        |
| NSE Symbol  | HIGHWAYS                      |
| MSE Symbol  | NA                            |
| Date of Start of Financial Year   | 01-04-2023                    |
| Date of End of Financial Year   | 31-03-2024                    |
| Reporting Period  | First half yearly             |
| Date of Start of Reporting Period   | 01-04-2023                    |
| Date of End of Reporting Period   | 30-09-2023                    |
| 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                           |

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| (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/ inter-corporate 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 to unit-holders  |   | NA                                     | 1621.08  | 0   | 0  |   |                               |      |        |   |                   |        | Textual Information(1)  |       |
| 2                          | Highways Infrastructure Trust  | AACTH5589F | Galaxy Investment II Pte Ltd.           | AAJCG1844Q  | Sponsor of Highways Infrastructure Trust                                  | Any other transaction             | Unit capital  |   | NA                                     | 0  | 37390   | 37390  |   |                               |      |        |   |                   |        | Textual Information(2)  |       |
| 3                          | Highways Infrastructure Trust  | AACTH5589F | Highway Concessions One Private Limited | AAFCEP6743H | Investment Manager  | Any other transaction             | Investment manager fees   |   | NA                                     | 32.720471  | 20.603302   | 15.57378042  |   |                               |      |        |   |                   |        | Textual Information(3)  |       |
| 4                          | Highways Infrastructure Trust  | AACTH5589F | Highway Concessions One Private Limited | AAFCEP6743H | Investment Manager  | Any other transaction             | Reimbursement of expenses   |   | NA                                     | 5.487  | 0   | 5.487  |   |                               |      |        |   |                   |        | Textual Information(4)  |       |
| 5                          | Highways Infrastructure Trust  | AACTH5589F | Nirmal BOT Ltd                          | AACCN3935A  | Subsidiaries  | Any other transaction             | Proceeds from redemption of optionally convertible debentures ("OCD's") of subsidiaries |   | NA                                     | 10   | 10  | 0  |   |                               |      |        |   |                   |        | Textual Information(5)  |       |
| 6                          | Highways Infrastructure Trust  | AACTH5589F | Nirmal BOT Ltd                          | AACCN3935A  | Subsidiaries  | Any other transaction             | Impairment of non-current investment (Exceptional items)                                |   | NA                                     | 11.2325838166835                                 | 110.359238  | 99.1254318833165   |   |                               |      |        |   |                   |        | Textual Information(6)  |       |
| 7                          | Highways Infrastructure Trust  | AACTH5589F | Nirmal BOT Ltd                          | AACCN3935A  | Subsidiaries  | Interest received                 |   |   | NA                                     | 67.859721  | 0.371836  | 11.495364  |   |                               |      |        |   |                   |        | Textual Information(7)  |       |
| 8                          | Highways Infrastructure Trust  | AACTH5589F | Nirmal BOT Ltd                          | AACCN3935A  | Subsidiaries  | Any other transaction             | Interest on CCD's and OCD's given   |   | NA                                     | 0.210382   | 0   | 0  |   |                               |      |        |   |                   |        | Textual Information(8)  |       |
| 9                          | Highways Infrastructure Trust  | AACTH5589F | Nirmal BOT Ltd                          | AACCN3935A  | Subsidiaries  | Any other transaction             | Loan Given to Subsidiaries  |   | NA                                     | 0  | 969.4246  | 969.4246   |   |                               |      |        |   |                   |        | Textual Information(9)  |       |
| 10                         | Highways Infrastructure Trust  | AACTH5589F | Axis Trustee Services Limited           | AAHCA3172B  | Trustee of Highways Infrastructure Trust                                  | Any other transaction             | Trustee fees  |   | NA                                     | 0.708  | 0   | 1.416  |   |                               |      |        |   |                   |        | Textual Information(10) |       |
| 11                         | Highways Infrastructure Trust  | AACTH5589F | Dewas Bhopal Corridor Private Limited   | AACCD6181G  | Subsidiaries  | Any other transaction             | Tax deducted at source on account of capital reduction                                  |   | NA                                     | 0.6  | 0   | 0.6  |   |                               |      |        |   |                   |        | Textual Information(11) |       |
| 12                         | Highways Infrastructure Trust  | AACTH5589F | Dewas Bhopal Corridor Private Limited   | AACCD6181G  | Subsidiaries  | Interest received                 |   |   | NA                                     | 231.005397                                       | 3.709643  | 1.032766   |   |                               |      |        |   |                   |        | Textual Information(12) |       |
| 13                         | Highways Infrastructure Trust  | AACTH5589F | Dewas Bhopal Corridor Private Limited   | AACCD6181G  | Subsidiaries  | Dividend received                 |   |   | NA                                     | 484.7221225                                      | 0   | 0  |   |                               |      |        |   |                   |        | Textual Information(13) |       |
| 14                         | Highways Infrastructure Trust  | AACTH5589F | Dewas Bhopal Corridor Private Limited   | AACCD6181G  | Subsidiaries  | Investment                        |   |   | NA                                     | 0  | 12218.14744084  | 12218.14744084   |   |                               |      |        |   |                   |        | Textual Information(14) |       |
| 15                         | Highways Infrastructure Trust  | AACTH5589F | Dewas Bhopal Corridor Private Limited   | AACCD6181G  | Subsidiaries  | Any other transaction             | Loan Given to Subsidiaries  |   | NA                                     | 0  | 3300.077009   | 3300.077009  |   |                               |      |        |   |                   |        | Textual Information(15) |       |
| 16                         | Highways Infrastructure  | AACTH5589F | Ulundurpet Expressways                  | AACCG5552C  | Subsidiaries  | Any other transaction             | Loan Given to Subsidiaries  |   | NA                                     | 758.422758                                       | 1239.646836   | 481.222511263745   |   |                               |      |        |   |                   |        | Textual Information(16) |       |







