

Date: January 15, 2024

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: Compliance Certificate of Standard Operating Process for ensuring compliance with Structured Digital Database ('SDD') pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015) as amended from time to time (hereafter referred to as "PIT Regulations") for the quarter ended December 31, 2023.**

**COMPLIANCE CERTIFICATE FOR THE QUARTER ENDED DECEMBER 31, 2023**

*(Pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015)*

Dear Sir/ Madam,

I, Kunjal Shah, Compliance Officer of Highway Concessions One Private Limited (acting in its capacity as Investment Manager of Highways Infrastructure Trust), am aware of the compliance requirement of Structured Digital Database ('SDD') pursuant to provisions of Regulation 3(5) and 3(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations) and I certify that:

1. the Company has a Structured Digital Database in place;
2. control exists as to who can access the SDD;
3. all the UPSI disseminated in the previous quarter have been captured in the Database;
4. the system has captured nature of UPSI along with date and time;
5. the database has been maintained internally and an audit trail is maintained;
6. the database is non-tamperable and has the capability to maintain the records for 8 years.

I also confirm that the Company was required to capture 4 number of event during the quarter ended December 31, 2023 and has captured 4 number of the said required events.

I would like to report that there were no non-compliance(s) observed in the previous quarter.

You are requested to take the same on record.

Thanking you,

For Highway Concessions One Private Limited

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

**Kunjal Shah**  
Company Secretary and Compliance Officer

**Place:** Mumbai

**CC:-**

<p><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</p>	<p><b>Catalyst Trusteeship Limited</b> ("Debenture Trustee") Windsor, 6th floor, Office No.604, C.S.T Road, Kalina, Santacruz (East), Mumbai – 400098 Maharashtra, India</p>
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