

Date: February 6, 2024

To

National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E), Mumbai-400051. Symbol – HIGHWAYS	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400001. Security Code - 974227, 974228, 975333 & 725795
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Sub: Change in Director and Key Managerial Personnel (KMP)/ Senior Management Personnel (SMP) of Highway Concessions One Private Limited, the Investment Manager of Highways Infrastructure Trust ("Trust")

Dear Sir/Madam,

Pursuant to the applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended, read the with circulars and guidelines issued thereunder from time to time ("**SEBI InvIT Regulations**") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), please note that the Board of Directors ("**Board**") of Highway Concessions One Pvt. Ltd. ("**Investment Manager**" or "**Company**"), the Investment Manager of the Trust at its meeting held today i.e. February 6, 2024 has noted that Mr. Neeraj Sanghi will be retiring from the position of Chief Executive Office and Wholetime Director of the Investment Manager with effect from March 31, 2024 (end of business hours). Mr. Sanghi will continue to hold his current position of CEO and Wholetime Director till date of relieving.

Mr. Sanghi will also cease to be KMP and SMP under the applicable provisions of the Companies Act, 2013, SEBI InvIT Regulations and SEBI LODR Regulations from the date of relieving.

The following details may be noted in this regard: -

Sl. No.	Particulars	Details
1	Name	Mr. Neeraj Sanghi
2	Reason for change viz. appointment, resignation, removal, death or otherwise;	Retirement as the Chief Executive Officer of the Company.
3	Date of appointment/cessation (as applicable) & term of appointment;	With effect from March 31, 2024 (end of business hours).
4	Brief profile (in case of appointment);	Not Applicable.
5	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable.

Further, with the retirement of Mr. Sanghi as the Chief Executive Officer and Whole-time Director, the position of Chief Executive Officer of the Investment Manager will be vacant from April 1, 2024. To fill such vacancy, at their meeting held today i.e. February 6, 2024, the Board (based on recommendation from the nomination and remuneration committee) has approved the appointment of Mr. Gaurav Chandna and Dr.

Zafar Khan as the Joint - Chief Executive Officers of the Investment Manager of the Trust, with effect from April 1, 2024.

Mr. Gaurav Chandna and Dr. Zafar Khan will also be appointed as KMPs and SMPs, respectively, under the applicable provisions of the Companies Act, 2013, SEBI InvIT Regulations and SEBI LODR Regulations, effective from the date as mentioned above.

The following details may be noted in this regard: -

Sl. No.	Particulars	Details
1	Name	Mr. Gaurav Chandna
2	Reason for change viz. appointment, resignation, removal, death or otherwise;	Mr. Gaurav Chandna will be appointed as the Joint - Chief Executive Officer and KMP of the Company w
3	Date of appointment/cessation (as applicable) & term of appointment;	With effect from April 1, 2024
4	Brief profile (in case of appointment);	Mr. Gaurav Chandna is currently serving as the Head Strategic Finance of the Company and leads the Company through critical decision making on capital raise (equity and debt) and fund deployment by identifying and closing value accretive M&A opportunities. With his 18 years of extensive experience in the infrastructure sector, Gaurav brings on board his vast experience in handling large & complex merger and acquisition, private credit and public market products including InvITs. Prior to joining the Company he was associated with leading financial institutions such as Piramal Capital and IDFC Capital. Mr. Chandna is a B. Tech Civil Engineer from Indian Institute of Technology (IIT), Varanasi MBA from Faculty of Management Studies (FMS), University of Delhi.
5	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Sl. No.	Particulars	Details
1	Name	Dr. Zafar Khan
2	Reason for change viz. appointment, resignation, removal, death or otherwise;	Dr. Zafar Khan will be appointed as the Joint - Chief Executive Officer and KMP of the Company
3	Date of appointment/cessation (as applicable) & term of appointment;	With effect from April 1, 2024
4	Brief profile (in case of appointment);	Dr. Zafar Khan has been serving as the Chief Operating Officer of the Company for the last three years. In his past roles Zafar has obtained extensive experience in heavy

		civil construction, development, project management and operations of projects in Infrastructure and Oil and Gas (Offshore and Onshore). The experience encompasses prestigious National Highway Projects, Underground Metro (TBM/NATM), Offshore/Onshore pipelines, oil platform modifications, urban water distribution lines across 6 countries. He has completed his doctorate from APS University – Rewa in “Air Pollution” and Diploma in Construction Safety Management from NICMAR. He has earlier worked with Peak Infrastructure (A Brookfield Asset Management), G4S PLC, Leighton India, Hindustan Construction Company and Nagarjuna Construction Company. He also holds Master of Business Administration degree from Deakin University, Australia.
5	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

The above information is also available on the website of Highways Trust i.e. www.highwaystrust.com.

You are requested to kindly take the above on record.

Thanking you,

**For Highway Concessions One Private Limited
(acting in its capacity as the Investment Manager of Highways Infrastructure Trust)**

**Kunjil Shah
Company Secretary and Compliance Officer**

CC:

Axis Trustee Services Limited ("Trustee of the HIT") Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400025.	Catalyst Trusteeship Limited ("Debenture Trustee") 901,9th Floor,Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra, India
ICICI Bank Ltd. ("Issuing & Paying Agent") ICICI Bank Towers, Bandra Kurla Complex, Bandra, (East), Mumbai - 400051.	