

February 06, 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 Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai- 400001. Scrip Code: 974227, 974228, 975333 & 725795
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Sub: Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended December 31, 2023

Dear Sir/ Madam,

We wish to inform you that the proceed raised from the issue of rated, secured Non-convertible Debentures (“NCDs”) have been utilised for the purpose as mentioned in the information memorandum and there are no material deviations in the utilization of such proceeds.

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 December 31, 2023 is enclosed as **Annexure I**.

Kindly take on record and acknowledge the same.

Yours faithfully,

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

Kunjai Shah
Company Secretary and Compliance Officer

Annexure I

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 December 31, 2023.

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	INEOKXY 07018	Private Placement	Non-Convertible Debenture	23-09-2022	Rs. 400,00,00,000	Rs. 400,00,00,000	No	NA	-
Highways Infrastructure Trust	INEOKXY 07026	Private Placement	Non-Convertible Debenture	23-09-2022	Rs. 250,00,00,000	Rs. 250,00,00,000	No	NA	-

*Kindly note that with reference to the intimation dated November 09, 2023, the Highways Infrastructure Trust has fully utilised the issue proceeds for the purpose for which the proceeds were raised as stated in the information memorandum of the privately placed Non-Convertible Debentures by September 30, 2023.

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		December 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				
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						