

Date: July 7, 2023

To,

National Stock Exchange of India Ltd

Exchange Plaza, C/1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400051.

Subject: Filing of Draft Letter of Offer for the proposed rights issue of units to eligible unitholders by Highways Infrastructure Trust (“Issue”).

Dear Sir/ Madam,

This is further to the meeting of the Board of Directors (“**Board**”) of Highway Concessions One Private Limited, acting in the capacity of Investment Manager to Highways Infrastructure Trust (“**Highways Trust**”) held on July 6, 2023, approving the Issue of an aggregate value upto Rs. 5,150 million, in accordance with the applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 including the rules, circulars and guidelines issued thereunder and other applicable laws.

Pursuant to the powers delegated by the Board on July 6, 2023, The InvIT Committee of the Board on July 7, 2023, has approved and adopted the Draft Letter of Offer (“**DLOF**”) for filing with the Securities and Exchange Board of India (“**SEBI**”) and National Stock Exchange of India Limited (“**NSE**”) and the same has been filed with NSE on July 07, 2023, in accordance with applicable laws.

Pursuant to Clause 3.3 of the circular bearing number SEBI/HO/DDHS/DDHS/CIR/P/2020/10 issued by the Securities and Exchange Board of India (“**SEBI**”) dated January 17, 2020 entitled “*Guidelines for Rights Issue of Units by a listed Infrastructure Investment Trusts (InvITs)*”, we hereby enclose the DLOF for seeking public comments for a period of seven working days from the date of filing the DLOF.

The DLOF is available on the website of the Trust and can be accessed at <https://highwaystrust.com/other-announcements/>

A public announcement of filing of DLOF is also available on the website of the Trust and can be accessed at <https://highwaystrust.com/units-issue-2/>.

You are requested to take the same on record.

Thanking you,

For and on behalf of the Highway Concessions One Private Limited

Representing Highways Trust as its Investment Manager

Kunjil Shah

Company Secretary & Compliance Officer

Copy to:

Axis Trustee Services Limited

The Ruby, 2nd Floor, SW,
29, Senapati Bapat Marg,
Dadar West, Mumbai - 400 028
Maharashtra, India