

**Date: October 20, 2023**

**To**

<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), 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: Submission of statement indicating deviation and variation in the use of proceeds from the object stated in the Placement Memorandum.**

Dear Sir/ Madam,

Pursuant to SEBI Circular No. CIR/IMD/DF/127/2016 dated November 29, 2016 read with Master Circular for Infrastructure Investment Trusts (InvITs) bearing reference No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/115 dated July 06, 2023, kindly note the following disclosures for the quarter ended September 30, 2023:

1. Statement indicating deviations, if any, in the use of proceeds from the objects stated in the Placement Memorandum (PM) dated August 22, 2022 read with the approval of Unitholder for Postal Ballot notice on July 3, 2023 issued by Highways Infrastructure Trust - **Nil**.
2. Statement indicating category-wise variation between projected utilization of funds made by Highways Infrastructure Trust ("**HIT/Trust**") in the Placement Memorandum dated August 22, 2022 read with the approval of Unitholder for Postal Ballot notice on July 3, 2023, and the actual utilization of funds - **Nil**.

It may be noted, as on September 30, 2023, an amount of INR 26.88 million remained unutilized and will be utilized for the object in accordance with the unitholders approval in the subsequent quarter.

You are requested to take the same on record.

Thanking you,

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

**Kunjal Shah**  
**Company Secretary & Compliance Officer**

**Place: Mumbai**

CC:-

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