

**Date: December 04, 2023**

**To**

<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra € , 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, 974228 &amp; 725795</b>
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**Subject: Intimation of Credit Rating of Highways Infrastructure Trust**

**Ref:**

1. Regulation 23 and any other applicable provisions of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time;
2. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Dear Sir/Madam,

We wish to inform you that CRISIL Ratings Limited has reaffirmed its 'CRISIL AAA/Stable/CRISIL A1+' ratings to Highways Infrastructure Trust's existing Rupee Term loan facilities, debt instruments and Commercial paper (CP).

Set out below is the summary of the ratings reaffirmed:

Type of instrument	Date of allotment	Coupon Rate (%)	Maturity date	Issue Size (Rs. Crore)	Complexity level	Rating assigned with outlook
Term loan	NA	NA	31-Mar-2036	800	NA	CRISIL AAA/Stable
Term loan	NA	NA	31-Mar-2036	1900	NA	CRISIL AAA/Stable
Non-convertible debentures	23-Sep-2022	7.71%	22-Dec-2025	400	Simple	CRISIL AAA/Stable
Non-convertible debentures	23-Sep-2022	8.25%	22-Sep-2029	250	Simple	CRISIL AAA/Stable
Non-convertible debentures	NA	NA	NA	325	Simple	CRISIL AAA/Stable
Commercial Paper	NA	NA	7-365 days	275	Simple	CRISIL A1+

CRISIL Ratings Limited has published a press release to communicate the ratings on it's website. Below is the link for your reference: -

[https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/HighwaysInfrastructureTrust\\_December%201,%202023\\_RR\\_331660.html](https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/HighwaysInfrastructureTrust_December%201,%202023_RR_331660.html)

You are requested to kindly 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:-**

<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	<b>Catalyst Trusteeship Limited</b> ("Debenture Trustee") Windsor, 6th floor, Office No.604, C.S.T Road, Kalina, Santacruz (East), Mumbai – 400098 Maharashtra, India
<b>ICICI Bank Ltd.</b> ("Issuing & Paying Agent") ICICI Bank Towers, Bandra Kurla Complex, Bandra, (East), Mumbai - 400051.	