

May 13, 2023

To,

<b>National Stock Exchange of India Limited</b> <b>Exchange Plaza, C-1, Block-G Bandra Kurla</b> <b>Complex, Bandra (E), Mumbai-400051</b> <b>Symbol- HIGHWAYS</b>	<b>BSE Limited</b> <b>Phiroze Jeejeebhoy Towers</b> <b>Dalal Street, Mumbai — 400 001</b> <b>Security Code-974227, 974228</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 ('**CRISIL Ratings**') has reaffirmed the following rating of Highways Infrastructure Trust's ("**HIT**") debt instrument and term loan facilities: -

<b>Sl. No.</b>	<b>Instrument Type</b>	<b>Size of Issue (INR Crores)</b>	<b>Rating/Outlook</b>
1	Total Bank Loan Facilities Rated	800	CRISIL AAA/Stable (Reaffirmed)
2	Non-convertible debentures (NCDs)	650	CRISIL AAA/Stable (Reaffirmed)

Please find below the link to access the Rating Rationale:

[https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/HighwaysInfrastructureTrust\\_May%2012,%202023\\_RR\\_319327.html](https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/HighwaysInfrastructureTrust_May%2012,%202023_RR_319327.html)

You are requested to kindly take the same on record.

Thanking you,

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



Kunjal Shah  
Company Secretary and Compliance Officer

Place: Mumbai