

Highways Infrastructure Trust Adds Nagpur-Hyderabad Corridor to Portfolio

Mumbai, 14th February 2025: Highways Infrastructure Trust (HIT), a SEBI-registered infrastructure investment trust, has announced that its wholly owned special purpose vehicle (SPV), North Telangana Expressway Private Limited, has successfully achieved the Appointed Date for Tolling, Operation, Maintenance & Transfer of Nagpur–Hyderabad Corridor of NH 44 in the state of Telangana (TOT Bundle 16 project). This is a significant milestone in HIT's journey with the addition of its first TOT project to its portfolio. With this, HIT's Assets Under Management (AUM) will be ~₹17,000 crore, registering a 3X growth since its listing in 2022. This number is expected to cross ₹25,000 crore including the other announced transactions.

The TOT Bundle 16 project is a ~252 km, 4-lane project and is part of NH 44, which is the primary corridor for North–South traffic in the country passing through 12 states. The project route acts as a crucial link between key production and consumption centres in northern and southern India, playing a vital role in economic growth and goods movement across the country. HIT had bid for a concession fee of ₹6,661 crore to secure tolling rights over the project stretch for a concession period of 20 years from the appointed date.

With the addition of TOT Bundle 16, HIT's portfolio now represents 16 road asset concessions, covering a total of ~4,640 lane km across nine states. The mix includes BOT Toll, BOT Annuity, HAM, and TOT—signifying the depth of the platform.

Commenting on the announcement, **Gaurav Chandna, Executive Director and Joint CEO, Highways Infrastructure Trust, said**, "The successful addition of TOT Bundle 16 reaffirms our commitment to creating long-term value for all stakeholders. I am pleased to share that with this project, HIT's AUM is expected to reach approximately ₹17,000 crore—marking a significant milestone in our journey over the past three years and strengthening our leadership in the highways InvIT space.

TOT Bundle 16, which connects Nagpur to Hyderabad along the new NH 44, is a vital logistics corridor for North–South movement, serving key industrial and logistics hubs. This strategic addition enhances the diversification of our toll road portfolio and offers strong growth potential.

We remain committed to pursuing growth opportunities aligned with our investment framework, further reinforcing HIT's position as a leading player in the sector."

Adding to this, **Dr. Zafar Khan, Executive Director and Joint CEO, Highways Infrastructure Trust, said**, "At HIT, our vision is to invest and operate road networks that are not only economically vital but also transformative for communities and businesses. TOT Bundle 16 exemplifies our strategy of identifying high-potential projects that drive the country's growth story while enhancing the value proposition for investors. The addition of the Nagpur–Hyderabad corridor strengthens our portfolio, reaffirming our leadership in India's infrastructure sector. Our focus remains on delivering a world-class experience to commuters, improving road safety, supporting communities, and using sustainable practices to operate our roads for the future."

About Highways Infrastructure Trust:

Highways Infrastructure Trust (“HIT”) is a SEBI-registered InvIT. Its investment manager is Highway Concessions One Private Limited, and its sponsor is Galaxy Investments II Pte. Ltd. (“Sponsor”), an entity affiliated with funds, vehicles, and/or accounts managed or advised by affiliates of KKR & Co. Inc. HIT’s units have been listed on the National Stock Exchange since August 2022. Since its listing, HIT has maintained an AAA/Stable rating by CRISIL and India Ratings. HIT’s current portfolio AUM is ~₹17,000 crore, comprising 16 project stretches and covering a total of ~4,640 lane km across nine states.

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