

Date: July 19, 2024

To

National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E), Mumbai-400051. Symbol- HIGHWAYS	BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai-400001. Security Code - 974227, 974228, 975333 & 725795
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Sub: Submission of Compliance Report on Corporate Governance for quarter ended on June 30, 2024.

Dear Sir/ Madam,

Pursuant to Regulation 26K of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 read with SEBI Master Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024, we hereby submit the Compliance Report on Corporate Governance of Highways Infrastructure Trust for the quarter ended on June 30, 2024.

You are requested to take the same on record.

Thanking you,

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

Kunjal Shah
Company Secretary & Compliance Officer

Place: Mumbai

CC:

Axis Trustee Services Limited ("Trustee of the HIT") Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai-400025.	Catalyst Trusteeship Limited ("Debenture Trustee") 901, 9th Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai-00013.
ICICI Bank Ltd. ("Issuing & Paying Agent") ICICI Bank Towers, Bandra Kurla Complex, Bandra, (East), Mumbai - 400051.	

Name of InvIT	Highways Infrastructure Trust
Name of the Investment manager	Highway Concessions One Private Limited
Quarter ending	June 30, 2024
ISIN	INE0KXY23015
NSE Script code/Name	HIGHWAYS

I. Composition of Board of Directors of the Investment Manager											
Title (Mr./Ms.)	Name of the Director	PAN & DIN	Category (Chairperson / Non-Independent / Independent / Nominee)	Initial Date of Appointment	Date of Reappointment	Date of Cessation	Tenure (in Months) \$	No. of directorships in all Managers / Investment Managers of REIT / InvIT and listed entities, including this Investment Manager ^	No of Independent directorships in all Managers / Investment Managers of REIT / InvIT and listed entities, including this Investment Manager	Number of memberships in Audit / Stakeholder Committee(s) in all Managers / Investment Managers of REIT / InvIT and listed entities, including this Investment Manager (Refer Regulation 26G of InvIT Regulations) #	Number of posts of Chairperson in Audit / Stakeholder Committee(s) in all Managers / Investment Managers of REIT / InvIT and listed entities, including this Investment Manager (Refer Regulation 26G of InvIT Regulations) #
Mr.	Hardik Bhadrik Shah	06648474	Non-Independent Director	17 December 2021	NA	-	NA	2	0	1	0
Ms.	Ami Momaya	06836758	Non-Independent Director	24 January 2022	NA	-	NA	2	0	3	0
Mr.	Janakiraman Subramanian	05299205	Independent Director	04 March 2022	NA	-	27.27	1	1	2	2
Mr.	Manish Agarwal	09730028	Independent Director	14 September 2022	NA	-	21.17	1	1	0	0
Ms.	Sudha Krishnan	02885630	Independent Director	14 September 2022	NA	-	21.17	2	2	2	0
Ms.	Gaurav Chandna	10312924	Joint CEO and Non- Independent Executive Director	01 April 2024	NA	-	NA	1	0	1	0
Mr.	Rajesh Kumar Pandey	09428235	Independent Director	16 May 2024	NA	-	1.15	1	1	0	0
Mr.	Stefano Ghezzi	10468375	Unitholder Nominee Director	16 May 2024	NA	-	NA	1	0	0	0

Whether Regular Chairperson appointed	No
Whether Chairperson is related to managing director or CEO	NA

Notes:
Directorship in Company(s) not listed on Indian Stock Exchanges have not been considered wherever applicable.
NA - Not Applicable
\$ Any number after the decimal shall be read as that many days, for eg- 27.27 shall be read as 27 Months and 27 days;
^ Directorship has been considered if he/she was on the Board of the respective Company during the period; and
Membership/Chairmanship for the Directors has been considered as on June 30, 2024.

II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson /Non-Independent /Independent /Nominee)	Date of Appointment	Date of Cessation
Audit Committee	Yes	Mr. Janakiraman Subramanian	Chairperson - Independent Director	15 November 2022	-
		Ms. Sudha Krishnan	Member - Independent Director	15 November 2022	-
		Mr. Hardik Bhadrak Shah	Member - Non-Executive Non-Independent Director	15 November 2022	-
Nomination & Remuneration Committee	Yes	Ms. Sudha Krishnan	Chairperson - Independent Director	15 November 2022	-
		Mr. Manish Agarwal	Member - Independent Director	15 November 2022	-
		Mr. Janakiraman Subramanian	Member - Independent Director	31 March 2023	-
Risk Management Committee	Yes	Mr. Manish Agarwal	Chairperson - Non-Independent Director	31 March 2023	-
		Mr. Gaurav Chandna	Member - Joint CEO and Non-Independent Executive Director	01 April 2024	-
		Mr. Abhishek Chhajer	Member - Non-Independent Director	09 November 2023	-
Stakeholders Relationship Committee	Yes	Mr. Janakiraman Subramanian	Chairperson - Independent Director	15 November 2022	-
		Ms. Ami Vinoo Momaya	Member - Non-Executive Non-Independent Director	15 November 2022	-
		Mr. Gaurav Chandna	Member - Joint CEO and Non-Independent Executive Director	01 April 2024	-
InvIT Committee	No*	Ms. Ami Vinoo Momaya	Member - Non-Executive Non-Independent Director	15 November 2022	-
		Mr. Gaurav Chandna	Member - Joint CEO and Non-Independent Executive Director	01 April 2024	-
Investment Committee	No*	Mr. Hardik Bhadrak Shah	Member - Non-Executive Non-Independent Director	15 November 2022	-
		Ms. Sudha Krishnan	Member - Independent Director	15 November 2022	
		Mr. Manish Agarwal	Member - Independent Director	15 November 2022	
		Mr. Gaurav Chandna	Member - Joint CEO and Non-Independent Executive Director	01 April 2024	-
Environment, Social and Governance	No*	Mr. Manish Agarwal	Member - Non-Independent Director	19 May 2023	-
		Ms. Ami Vinoo Momaya	Member - Non-Executive Non-Independent Director	18 August 2022	-
		Mr. Gaurav Chandna	Member - Joint CEO and Non-Independent Executive Director	01 April 2024	-
Ethics Committee	No*	Ms. Meghana Singh	Member - General Counsel	19 May 2023	-
		Mr. Abhishek Chhajer	Member - Chief Financial Officer	09 November 2023	-
		Mr. Vidyadhar Dabholkar	Member - Head of Human Resources	19 May 2023	-

Note: *Chairperson for the respective Committees is elected at their respective Committee Meeting.

III. Meetings of Board of Directors					
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of independent directors present	Maximum gap between any two consecutive meetings (in number of days)
05 January 2024	NA	-	-	-	-
06 February 2024	NA	-	-	-	-
22 March 2024	NA	-	-	-	-
-	16 May 2024	Yes	6	2	54
IV. Meetings of Committees					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Number of Directors present	Number of independent directors present	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
1. Audit Committee					
-	-	-	-	05 January 2024	-
-	-	-	-	06 February 2024	-
-	-	-	-	22 March 2024	-
16 May 2024	Yes	3	2	-	54
2. Nomination & Remuneration Committee					
-	-	-	-	06 February 2024	-
-	-	-	-	22 March 2024	-
05 April 2024	Yes	3	3	-	13
16 May 2024	Yes	3	3	-	40
3. Risk Management Committee					
-	-	-	-	05 January 2024	-
				06 February 2024	
No meetings were held in the current quarter ended June 30, 2024					
4. Stakeholders Relationship Committee					
No meetings were held in the previous quarter ended March 31, 2024					
16 May 2024	Yes	3	1	-	362
5. InvIT Committee					
No meetings were held in the previous quarter ended March 31, 2024					
No meetings were held in the current quarter ended June 30, 2024					
6. Investment Committee					
-	-	-	-	12 January 2024	-
No meetings were held in the current quarter ended June 30, 2024					
7. Environment, Social and Governance Committee					
-	-	-	-	05 January 2024	-
16 May 2024	Yes	3	1	-	131
8. Ethics Committee					
-	-	-	-	24 January 2024	-
-	-	-	-	23 March 2024	-
22 April 2024	-	-	-	-	29
01 June 2024	-	-	-	-	39
Ethics Committee is an executive committee with no board members as member of the Committee. However, the Chairman of the Audit Committee is invited as a special invitee on needs basis.					

V. Affirmations	
1. The composition of Board of Directors is in terms of SEBI (Infrastructure Investment Trusts) Regulations, 2014	Yes
2. The composition of the following committees is in terms of SEBI (Infrastructure Investment Trusts) Regulations, 2014	-
a. Audit Committee	Yes
b. Nomination & Remuneration Committee	Yes
c. Stakeholders Relationship Committee	Yes
d. Risk Management Committee	Yes
3. The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Infrastructure Investment Trusts) Regulations, 2014.	Yes
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Infrastructure Investment Trusts) Regulations, 2014.	Yes
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors of the investment manager.	Yes
Any comments/observations/advice of the board of directors may be mentioned here.	Nil
<p style="text-align: right;">For Highway Concessions One Private Limited (acting as an Investment Manager of Highways Infrastructure Trust)</p> <p style="text-align: right;">Kunjal Shah Company Secretary & Compliance Officer</p> <p>Date : July 19, 2024 Place : Mumbai</p>	