



HIGHWAYS INFRASTRUCTURE TRUST

(Registered in the Republic of India as an irrevocable trust set up under the Indian Trusts Act, 1882 and registered as an infrastructure investment trust under the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended ("**InvIT Regulations**") on December 23, 2021 having registration number IN/InvIT/21-22/0019)

Principal place of business: 2nd Floor, Piramal Tower, Peninsula Corporate Park,
Lower Parel, Mumbai 400 013, Maharashtra;

Tel: +91 7506333447; **Compliance Officer:** Kunjal Shah

E-mail: Compliance.highwaysinvit@highwayconcessions.com; **Website:** www.highwaystrust.com

TRUSTEE	INVESTMENT MANAGER	Sponsor
 AXIS TRUSTEE		
Axis Trustee Services Limited	Highway Concessions One Private Limited	Galaxy Investments II Pte. Ltd.

ISSUE OF UP TO [•] UNITS OF HIGHWAYS INFRASTRUCTURE TRUST ("HIGHWAYS TRUST" AND SUCH UNITS, THE "UNITS") FOR CASH AT A PRICE OF ₹ [•] PER UNIT (THE "ISSUE PRICE"), AGGREGATING UPTO ₹ 5,150 MILLION* TO THE ELIGIBLE UNITHOLDERS ON A RIGHTS BASIS IN THE RATIO OF [•] LOT FOR EVERY [•] LOTS HELD BY THEM ON THE RECORD DATE, BEING [•] (THE "ISSUE") IN ACCORDANCE WITH THE INVIT REGULATIONS AND THE SEBI RIGHTS ISSUE GUIDELINES. THE RECORD DATE IS [•], 2023. FOR FURTHER DETAILS, PLEASE SEE THE SECTION ENTITLED "THE ISSUE" ON PAGE 15 OF THE DRAFT LETTER OF OFFER DATED JULY 7, 2023.

** The size of the Issue is the amount approved by the board of directors of the Investment Manager on July 06, 2023 and is subject to the final decision of the board of directors of the Investment Manager.*

This public announcement is being made in compliance with paragraph 3.5 of the Circular bearing number SEBI/HO/DDHS/DDHS/CIR/P/2020/10 issued by the Securities and Exchange Board of India dated January 17, 2020 entitled Guidelines for Rights Issue of Units by a listed Infrastructure Investment Trusts (InvITs), read with the circular bearing number SEBI/HO/DDHS/DDHS/CIR/P/2020/36 issued by the Securities and Exchange Board of India dated March 13, 2020 entitled the Amendments to guidelines for rights issue, preferential issue and institutional placement of units by a listed InvIT (the "**SEBI Rights Issue Guidelines**") to inform the public that HIGHWAYS TRUST is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an issue of Units on a rights basis and has filed Draft Letter of Offer dated July 07, 2023 (the "**Draft Letter of Offer**") with National Stock Exchange of India Limited ("**NSE**") on July 07, 2023 in relation to the Issue.

Pursuant to paragraph 3.3 of the SEBI Rights Issue Guidelines, the Draft Letter of Offer filed shall be made public, for comments, if any, for a period of seven working days from the date of such filing and shall be available on the websites of the Stock Exchange, being, www.nseindia.com. Furthermore, pursuant to paragraph 3.4 of the SEBI Rights Issue Guidelines, the Draft Letter of Offer will also be available on the website of HIGHWAYS TRUST at www.highwaystrust.com and Lead Manager to the Issue, i.e. Axis Capital Limited at www.axiscapital.co.in.

All members of the public are hereby invited to provide their comments on the Draft Letter of Offer to the Compliance Officer of HIGHWAYS TRUST or the Lead Manager. All comments must be received by HIGHWAYS TRUST or the Lead Manager on or before 5:00 p.m. (IST) on the 7th working day from the aforementioned date of filing the Draft Letter of Offer with NSE (being, Friday, July 07, 2023).

Investments in Units involve a high degree of risk and Bidders should not invest in the Issue unless they are prepared to take the risk of losing all or part of their investment. Bidders are advised to carefully read the section entitled "**Risk Factors**" on page 53 of the Draft Letter of Offer and other disclosures included in the Draft Letter of Offer before making an investment decision relating to the Issue. Each Bidder is advised to consult its own advisors about the consequences of an investment in the Rights Entitlements and the Units issued pursuant to the Draft Letter of Offer. The Rights Entitlements and the Units being offered in the Issue have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of the Draft Letter of Offer. Admission of the Units to be issued pursuant to the Issue for trading on the Stock Exchange) should not be taken as an indication of the merits of HIGHWAYS TRUST or of the Units.

Capitalised terms not defined herein shall have the same meaning ascribed to such terms in the Draft Letter of Offer.

LEAD MANAGER TO ISSUE	REGISTRAR TO THE ISSUE
 AXIS CAPITAL AXIS CAPITAL LIMITED 1 st Floor, Axis House C-2 Wadia International Centre, P. B. Marg, Worli Mumbai 400 025 Maharashtra, India Tel: +91 22 4325 2183 E-mail: highways.invitrights@axiscap.in Website: www.axiscapital.co.in Investor grievance e-mail: complaints@axiscap.in Contact Person: Akash Aggarwal/Harish Patel SEBI Registration No: INM000012029	 LINK INTIME INDIA PRIVATE LIMITED 247 Park, C-101, 1 st Floor, L B S Marg Vikhroli (West), Mumbai 400083 Maharashtra, India Tel.: +91 22 4918 6000 Fax: +9122 4918 6060 E-mail: ajit.patankar@linkintime.co.in Website: www.linkintime.co.in Contact Person: Ajit Patankar SEBI Registration No.: INR000004058 CIN: U67190MH1999PTC118368

On behalf of **Highways Infrastructure Trust**
Highway Concessions One Private Limited

Sd/-
Kunjal Shah
Compliance Officer

Date : July 07, 2023
Place : Mumbai

HIGHWAYS TRUST (acting through its Investment Manager) is proposing, subject to receipt of requisite approvals, market conditions and other considerations, a Rights Issue of its Units and has filed the Draft Letter of Offer with the Stock Exchange(s). The Draft Letter of Offer is available on the website of the NSE at www.nseindia.com, HIGHWAYS TRUST at www.highwaystrust.com and on the website of the Lead Manager at www.axiscapital.co.in. Bidders should note that investment in the Units involves a degree of risk, and for details relating to the same, should refer to the Draft Letter of Offer, including the sections entitled "Risk Factors" and "Forward-Looking Statements" on pages 53 and 13 of the Draft Letter of Offer.

The Rights Entitlements and Units have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or any U.S. state securities laws and may not be offered, sold, resold or otherwise transferred within the United States of America or the territories or possessions thereof (the "**United States**" or "**U.S.**"), except in a transaction exempt from the registration requirements of the Securities Act. The Rights Entitlements and Units referred to in the Draft Letter of Offer are being offered in India, but not in the United States. The offering to which the Draft Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any Units or Rights Entitlements for sale in the United States or as a solicitation therein of an offer to buy any of the said securities. Accordingly, the Draft Letter of Offer should not be forwarded to or transmitted in or into the United States at any time.