

October 18, 2024

To

<b>National Stock Exchange of India Limited</b> Listing Compliance Department Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 <b>Symbol – HIGHWAYS</b>	<b>BSE Limited</b> Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 <b>Scrip Code – 974227, 974228, 975333 (“Non-Convertible          Debentures”) &amp; 727926 (“Commercial Paper”)</b>
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**Sub: Execution of Concession Agreement with National Highways Authority of India (‘NHAI’) for a road project in the state of Telangana**

Dear Sir/Madam,

We refer to our intimation dated September 20, 2024, informing that Highways Infrastructure Trust (‘HIT’ or ‘Trust’) has received a Letter of Award from National Highways Authority of India (‘NHAI’) for operating the road project as described below in the state of Telangana on Toll, Operate and Transfer (‘TOT’) basis (‘Project’). In this regard, we are pleased to report that on October 18, 2024, North Telangana Expressway Private Limited (‘Project SPV’), a SPV of the Trust specifically incorporated for this purpose, has executed the Concession Agreement with NHAI for the Project.

**Key highlights of the Project:**

<b>Project Description</b>	Tolling, Operation, Maintenance & Transfer of MH/TS Border to Armur (from Existing Km 175 + 000 to Existing Km 313 + 507) & Adloor Yellareddy to Bowenpally (from Existing Km 373 + 762 to Existing Km 486 + 838) of NH – 44 in the state of Telangana on Toll, Operate and Transfer basis.
<b>Length</b>	251.58 Km.
<b>Concession Fee &amp; Period</b>	The Project SPV shall be required to pay an upfront concession fee of Rs. 6,661 crores to NHAI. Concession period shall be for a period of 20 years commencing from the appointed date as determined under the terms of the concession agreement.
<b>Appointed Date</b>	Tolling rights and operational obligations will commence from the appointed date as determined under the terms of the concession agreement.

You are requested to take the same on record.

The said information is also available on the website of the Trust.

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

**Meghana Singh**  
**Authorised Signatory**

**CC:-**

<b>Axis Trustee Services Limited</b> ("Trustee of the HIT")  Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai – 400025, Maharashtra, India	<b>Catalyst Trusteeship Limited</b> ("Debenture Trustee")  901, 9 <sup>th</sup> Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra, India	<b>ICICI Bank Ltd.</b> ("Issuing & Paying Agent")  ICICI Bank Towers, Bandra Kurla Complex, Bandra, (East), Mumbai – 400051, Maharashtra, India
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