

December 30, 2024

To,

National Stock Exchange of India Limited Listing Compliance Department Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai-40005. Symbol- HIGHWAYS	BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001. Scrip Code: 974227, 974228, 975333 ("Non-Convertible Debentures"), 728473 ("Commercial Paper")
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Subject: Disclosure pursuant to Clause 10.3.1 of Chapter 10 of the SEBI Master Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024, as amended ("SEBI Master Circular") for Infrastructure Investment Trusts ("InvITs")

Dear Sir/ Madam,

We wish to inform you that Highway Concessions One Private Limited ("**Investment Manager/ Company**"), in its capacity as the Investment Manager of Highways Infrastructure Trust ("**HIT/ Trust**"), has received a disclosure, in the prescribed format Annexure – 8, from the Sponsor of HIT i.e. **Galaxy Investments II Pte. Ltd. ("Galaxy II")**, pursuant to Clause 10.2.1 of Chapter 10 of the SEBI Master Circular. The said disclosure pertains to the creation of an encumbrance by way of the execution of non-disposal undertaking on the units held by Galaxy II.

A copy of aforesaid disclosure, detailing the encumbrance received from Galaxy II, is enclosed as **Annexure I**.

The said information is also being uploaded on the website of the Trust at www.highwaystrust.com.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For **Highways Infrastructure Trust**
(acting through its Investment Manager – **Highway Concessions One Private Limited**)

Gajendra Mewara
Company Secretary & Compliance Officer
M. No. – ACS 22941
Place: Mumbai

Encl: As above

CC:

Axis Trustee Services Limited ("Trustee of HIT") Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400025	Catalyst Trusteeship Limited ("Debenture Trustee") Windsor, 6 th floor, Office No. 604, C.S.T Road, Kalina, Santacruz (East), Mumbai – 400098	ICICI Bank Limited ("Issuing & Paying Agent") ICICI Bank Towers, Bandra Kurla Complex, Bandra, (East), Mumbai - 400051
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Annexure I

Disclosure of details of encumbrance

Name of InvIT	Highways Infrastructure Trust
Name of the recognised stock exchanges where the units of InvIT are listed	National Stock Exchange of India Limited
Name of the sponsor as applicable	Galaxy Investments II Pte. Ltd. (" Galaxy II ")
Total unitholding	No. of units: 42,05,86,295 % of total outstanding: 52.2086%

Specific details about the encumbrance	
	Encumbrance (Date of creation of encumbrance: December 27, 2024)
Type of encumbrance	Non-disposal undertaking
No. and % of units encumbered	No. of units: 25,90,07,341 % of total outstanding units: 32.1513%
Encumbered units as a % of total units held	61.5824% of total units held by Sponsor 43.0822% of the total units held by Sponsor and Sponsor Group
Period of encumbrance	4 years from and including the Utilisation Date i.e., May 20, 2024
Name of the entity in whose favour units have been encumbered	Axis Trustee Services Limited
Purpose of borrowing	For personal use of the Sponsor, including making shareholder distributions, payment/repayment of any subordinated liabilities and/or other existing obligations of Galaxy II, payment of fees, costs and expenses as well as general corporate purposes of Galaxy II and Galaxy Investments Pte. Ltd., its parent company.

Signature of the Authorised Signatory:

A handwritten signature in black ink, appearing to read 'Goh Ping Hao', is positioned above a horizontal line.

Name: Goh Ping Hao

Place: Singapore

Date: December 27, 2024