

March 19, 2025

To,

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| <b>National Stock Exchange of India Limited</b><br>Listing Compliance Department<br>Exchange Plaza, C-1, Block-G Bandra Kurla<br>Complex, Bandra (E), Mumbai – 400 051<br><br><b>Symbol: HIGHWAYS</b> | <b>BSE Limited</b><br>Corporate Relationship Department<br>Phiroze Jeejeebhoy Towers, Dalal Street,<br>Fort, Mumbai – 400 001<br><br><b>Scrip Code: 974227, 974228, 975333 (“Non-Convertible<br/>         Debentures”), 728473 (“Commercial Paper”)</b> |
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**Subject: Revised disclosure under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015**

**Ref: BSE email dated March 13, 2025**

Dear Sir/Madam,

Further to our disclosure dated December 30, 2024 and in reference to the BSE email dated March 13, 2025 relating to the discrepancies observed in the disclosure submitted earlier, please find enclosed herewith as **Annexure I**, the revised disclosure under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015, received by Highway Concessions One Private Limited (“**Investment Manager/ Company**”), in its capacity as the Investment Manager of Highways Infrastructure Trust (“**HIT/ the Trust**”), from the Sponsor of HIT i.e. Galaxy Investments II Pte. Ltd. (“**Galaxy II**”), in prescribed Form C in respect of creation of an encumbrance by way of the execution of Non-disposal undertaking on the units held by Galaxy II.

You are requested to kindly take the same on record.

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:**

|   |   |  |
|---|---|--|
| <b>Axis Trustee Services Limited</b><br>(“Unit Trustee”)<br>Axis House, Bombay Dyeing Mills<br>Compound, Pandurang Budhkar<br>Marg, Worli, Mumbai – 400025 MH | <b>Catalyst Trusteeship Limited</b><br>(“Debenture Trustee”)<br>901, 9 <sup>th</sup> Floor, Tower B, Peninsula<br>Business Park, Senapati Bapat Marg,<br>Lower Parel, Mumbai – 400013, MH | <b>ICICI Bank Limited</b><br>(“Issuing & Paying Agent”)<br>ICICI Bank Towers, Bandra<br>Kurla Complex, Bandra, (East),<br>Mumbai – 400051 MH |
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**FORM C****SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7  
(2) read with Regulation 6(2) – Continual Disclosure]**

Name of the Trust: Highways Infrastructure Trust

ISIN of the Trust: INE0KXY23015

**Details of change in holding of Securities of Sponsor, Employee or Director of a listed Trust and other such persons.**

| Name,<br>PAN,<br>CIN/DIN,<br>&<br>address<br>with<br>contact<br>nos. | Category<br>of<br>Person<br>(Promoter/<br>member of<br>the<br>promoter<br>group/de-<br>sig-<br>nated<br>person/<br>Director<br>s/immedi-<br>ate<br>relative<br>to/others<br>etc.) | Securities held<br>prior to<br>acquisition/<br>disposal  |                                     | Securities acquired/Disposed  |     |       |   | Securities held<br>post acquisition/<br>disposal  |   | Date of allotment<br>advice/<br>Acquisition of<br>shares/<br>disposal of<br>shares,<br>specify |    | Date of<br>intimation<br>to<br>company | Mode of<br>acquisiti-<br>on<br>/dispos-<br>al<br>(on<br>market/<br>public/<br>rights/<br>preferen-<br>tial<br>offer/<br>off<br>market/<br>Inter-se<br>transfer,<br>ESOPs,<br>etc.) | Exchan-<br>ge<br>on<br>which<br>the<br>trade<br>was<br>execute-<br>d |
|--|---|--|-------------------------------------|---|-----|-------|---|---|---|--|----|--|--|--|
|  |   | Type of<br>securiti-<br>es (For<br>eg. –<br>Shares<br>Warran-<br>ts,<br>Conve-<br>rtible<br>Debent-<br>ures,<br>Rights<br>entitle-<br>ments<br>etc.) | No. and<br>% of<br>share<br>holding | Type<br>of<br>securiti-<br>es<br>(For eg.<br>–<br>Shares,<br>Warran-<br>ts,<br>Conve-<br>rtible<br>Debent-<br>ures,<br>Rights<br>entitle-<br>ment,<br>etc.) | No. | Value | Transac-<br>tion<br>Type<br>(Purcha-<br>se/sale<br>Pledge /<br>Revocat-<br>ion /<br>Invocati-<br>on/<br>Others-<br>please<br>specify) | Type<br>of<br>securiti-<br>es<br>(For eg.<br>–<br>Shares,<br>Warran-<br>ts,<br>Conve-<br>rtible<br>Debent-<br>ures,<br>Rights<br>entitle-<br>ment,<br>etc.) | No.<br>and %<br>of<br>shareh-<br>olding | From   | To |  |  |  |
| 1  | 2   | 3  | 4                                   | 5   | 6   | 7     | 8   | 9   | 10                                      | 11   | 12 | 13                                     | 1  | 1  |

|   |   |       |   |       |                  |                         |  |       |   |                          |                          |                          | 4   | 5   |
|---|---|-------|---|-------|------------------|-------------------------|--|-------|---|--------------------------|--------------------------|--------------------------|-----|-----|
| Name:<br>Galaxy<br>Investment<br>s II Pte.<br>Ltd.<br>CIN:<br>202120533<br>M<br>PAN:<br>AAJCG184<br>4Q<br>Address:<br>12 Marina<br>View #11-<br>01 Asia<br>Square<br>Tower 2<br>Singapore<br>(018961)<br>Contact:<br>+65 6922<br>5800 | Others<br>(Sponsor<br>of<br>Highways<br>Infrastruct<br>ure Trust) | Units | Number:<br>42,05,86,<br>295<br><br>#Percenta<br>ge:<br>52.20% | Units | 25,90,07,<br>341 | 2,198,19,53,03<br>0.67* | Others –<br>Creation<br>of Non-<br>Disposal<br>Undertak<br>ing | Units | Number:<br>42,05,86,<br>295<br><br>#Percenta<br>ge:<br>52.20% | Decem<br>ber 27,<br>2024 | Decemb<br>er 27,<br>2024 | Decem<br>ber 27,<br>2024 | N.A | N.A |

\* Total Value mentioned is as per the adjusted price of Rs. 84.87 appearing on NSE as on December 27, 2024

# percentage of holding is as on December 27, 2024 i.e., the date of transaction. However, the % of holding has been reduced to ~27.85% (as on date) pursuant to preferential issue of units made on January 21, 2025

**Note: (i)** “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

**(ii)** Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2). *Not applicable*

| Trading in derivatives (Specify type of contract, Futures or Options etc.) |                         |                |  |                |  | Exchange on which the trade was executed |
|--|-------------------------|----------------|--|----------------|--|--|
| Type of contract   | Contract specifications | Buy            |  | Sell           |  |  |
|  |                         | Notional Value | Number of units (contracts * lot size) | Notional Value | Number of units (contracts * lot size) |  |
| 16   | 17                      | 18             | 19                                     | 20             | 21                                     |  |

**Note:** In case of Options, notional value shall be calculated based on Premium plus strike price of options.

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: March 19, 2025