

May 16, 2025

To,

<b>National Stock Exchange of India Limited</b> Listing Compliance Department Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E), Mumbai-40005  <b>Symbol- HIGHWAYS</b>	<b>BSE Limited</b> Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001  <b>Scrip Code: 974227, 974228, 975333 ("Non-Convertible Debentures"), 728473 ("Commercial Paper")</b>
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**Sub: Disclosure under Regulation 23 of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

We, Highway Concessions One Private Limited ("**Investment Manager**"), acting in its capacity as the investment manager of Highways Infrastructure Trust ("**HIT or Trust**"), in compliance with the provisions of Regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 read with circulars and guidelines issued thereunder from time to time ("**SEBI InvIT Regulations**") and Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR**"), hereby inform that the board of directors ("**Board**") of the **Investment Manager**, at its meeting held on Friday, May 16, 2025, have considered and approved, *inter-alia*, the following :

1. Resignation of Walker Chandiok & Co LLP, Chartered Accountants, (Firm Registration No. 001076N/N500013), as the Statutory Auditors of the Trust w.e.f. end of business hours on May 16, 2025, since the Trust is in the process of aligning the statutory auditor(s) of the Trust and its SPVs, which necessitated change in the statutory auditors of the Trust.
2. Appointment of S. B. Billimoria & Co. LLP, Chartered Accountants, (Firm Registration No. 101496W/W100774), as the Statutory Auditors of the Trust, for a period of 5 years from the conclusion of the 3<sup>rd</sup> Annual Meeting of the unitholders of the Trust till the conclusion of the 8<sup>th</sup> Annual Meeting of the Trust i.e., for the audit of accounts for the period from Financial Year FY 2025-26 till financial year 2029-30 on such terms and conditions, including fees, as may be decided by the Board of Directors of the Investment Manager, subject to approval of the unitholders.
3. Appointment of Mr. S. Sundararaman, Registered Valuer having IBBI Registration No. IBBI/RV/06/2018/10238 as the valuer of the Trust for the period April 1, 2025, to June 30, 2025, subject to approval of the unitholders.
4. Appointment of KPMG Assurance and Consulting Services LLP, as Internal Auditor for the financial year 2025-26.
5. Appointment of Makarand M. Joshi & Co, Practicing Company Secretary for issuing Annual Secretarial Compliance Report of HIT for FY 2025-26.

6. Re-constitution of various existing committees of the Board w.e.f. from May 16, 2025, details of which are provided as under:

S. No.	Name of the Committee	Revised Composition	Designation
1.	Audit Committee	(i) Mr. Janakiraman Subramanian (ii) Ms. Sudha Krishnan (iii) Mr. Manish Agarwal (iv) Ms. Ami Momaya	(i) Chairperson – Independent Director (ii) Independent Director (iii) Independent Director (iv) Non – Executive Director
2.	Risk Management Committee	(i) Mr. Soma Sankara Prasad (ii) Mr. Gaurav Chandna (iii) Mr. Abhishek Chhajer	(i) Chairperson – Independent Director (ii) Executive Director & Joint CEO (iii) Chief Financial Officer
3.	Stakeholders Relationship Committee	(i) Mr. Soma Sankara Prasad (ii) Dr. Zafar Khan (iii) Ms. Ami Momaya (iv) Mr. Rajesh Kumar Pandey	(i) Chairperson – Independent Director (ii) Executive Director & Joint CEO (iii) Non – Executive Director (iv) Independent Director
4.	InvIT Committee	(i) Ms. Ami Momaya (ii) Mr. Gaurav Chandna (iii) Dr. Zafar Khan	(i) Non – Executive Director (ii) Executive Director & Joint CEO (iii) Executive Director & Joint CEO
5.	Investment Committee	(i) Ms. Ami Momaya (ii) Mr. Manish Agarwal (iii) Ms. Sudha Krishnan (iv) Mr. Micheal Nachaty	(i) Non – Executive Director (ii) Independent Director (iii) Independent Director (iv) Unitholder Nominee Director
6.	Environmental, Social and Governance (ESG) Committee	(i) Mr. Manish Agarwal (ii) Ms. Ami Momaya (iii) Dr. Zafar Khan (iv) Mr. Rajesh Kumar Pandey	(i) Chairperson – Independent Director (ii) Non – Executive Director (iii) Executive Director & Joint CEO (iv) Independent Director

The said information is also being uploaded on the website of the Trust at [www.highwaystrust.com](http://www.highwaystrust.com).

You are requested to kindly take the same on record.

Thanking you,

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**

**CC:**

<b>Axis Trustee Services Limited</b> ("Unit Trustee")  Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai – 400025, Maharashtra	<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	<b>ICICI Bank Limited</b> ("Issuing & Paying Agent")  ICICI Bank Towers, Bandra Kurla Complex, Bandra, (East), Mumbai – 400051, Maharashtra
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