

May 07, 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-400051  <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") &amp; 728473 ("Commercial Paper")</b>
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**Sub: Submission of Compliance Certificate on Standard Operating Process for ensuring compliance with Structured Digital Database under SEBI (Prohibition of Insider Trading) Regulations, 2015 for the financial year ended March 31, 2025**

This has reference to Circular No. 20241018-44 dated October 18, 2024 issued by BSE Limited ("BSE") and Circular No. NSE/CML/2024/31 dated October 18, 2024 issued by the National Stock Exchange of India Limited ("NSE") regarding Submission of Structured Digital Database ("SDD") Compliance Certificate on annual basis pursuant to the Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Accordingly, we are enclosing herewith the Compliance certificate issued by M/s. Ramesh Chandra Bagdi & Associates Practising Company Secretary for the financial year ended on March 31, 2025, pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015.

The said information is also being uploaded on the website of the Trust i.e. [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 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 MH	<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, MH	<b>ICICI Bank Limited</b> ("Issuing & Paying Agent") ICICI Bank Towers, Bandra Kurla Complex, Bandra, (East), Mumbai – 400051 MH
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RAMESH CHANDRA BAGDI & ASSOCIATES

COMPANY SECRETARIES

31, SHRADDHANAND MARG, CHHAWANI, INDORE(MP)-452001

Email : [rcbagdipcs@yahoo.in](mailto:rcbagdipcs@yahoo.in) Mobile – 9827244043

**COMPLIANCE CERTIFICATE FOR THE FINANCIAL YEAR ENDED ON**  
**MARCH 31, 2025**

*(Pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015)*

I, Ramesh Chandra Bagdi, proprietor of M/s. Ramesh Chandra Bagdi & Associates Practising Company Secretary appointed by Highways Infrastructure Trust ("HIT or Trust") (acting through its Investment Manager Highway Concessions One Private Limited), am aware of the compliance requirement of Structured Digital Database ("SDD") pursuant to provisions of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations) and I certify that:

1. HIT has a Structured Digital Database in place;
2. control exists as to who can access the SDD;
3. all the UPSI disseminated in the previous financial year have been captured in the Database;
4. the system has captured nature of UPSI along with date and time;
5. the database has been maintained internally and an audit trail is maintained;
6. the database is non-tamperable and has the capability to maintain the records for 8 years.

I also confirm that HIT was required to capture 5 number of event(s) during the financial year ended March 31, 2025 and has captured 5 number of the said required event(s).

I would like to report that there were no non-compliance(s) observed in the previous financial year.

For M/s. Ramesh Chandra Bagdi & Associates,  
Practising Company Secretaries

Ramesh Chandra Bagdi,  
Proprietor  
Membership No. – FCS 8276  
COP No. 2871  
UDIN: F008276G000186300



Date: April 23, 2025  
Place: Indore