

**February 21, 2025**

To  
Listing Department  
BSE Limited  
20<sup>th</sup> Floor, P. J. Towers  
Dalal Street, Mumbai – 400 001  
Scrip Code: 543899  
Scrip Code: 974936 ISIN: INE0NR607017  
Scrip Code: 975770 ISIN: INE0NR607025  
Scrip Code: 976397 ISIN: INE0NR607033

Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block-G  
Bandra-Kurla Complex, Bandra  
Mumbai - 400 051  
Symbol: CUBEINVIT

**Sub: Press Release by Cube Highways Trust, INVIT**

Dear Sir/Ma'am,

Pursuant to Regulation 23 of SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time, we are enclosing herewith a Press Release by Cube Highways Trust, InvIT, w.r.t issuance of 60,000 (Sixty Thousand) listed, rated, secured, redeemable, non-convertible debentures having a face value of INR 1,00,000 (Indian Rupees One Lakh only) each for an aggregate amount of INR 600,00,00,000/- (Indian Rupees Six Hundred Crores only).

For **Cube Highways Fund Advisors Private Limited**  
(*acting in its capacity as Investment Manager to Cube Highways Trust*)

**Richa Gupta Rohatgi**  
**Compliance Officer and Company Secretary**

*Encl: as attached*

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**CUBE HIGHWAYS FUND ADVISORS PRIVATE LIMITED**

CIN: U74999DL2021FTC379941

Regd. Office: B-376, UGF, Nirman Vihar, New Delhi - 110092

Corporate Office: Unit No. 1901, 19<sup>th</sup> Floor, Tower-B, World Trade Tower, Plot No. C-1, Sector-16, Noida, U.P-201301

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## Press Release

### Cube Highways Trust Announces Successful ₹600 Crore Bond Issuance

New Delhi, India, February 21, 2025: Cube Highways Trust (Cube InvIT) [NSE/BSE: CUBEINVIT/543899], managed by Cube Highways Fund Advisors Pvt. Ltd., has successfully concluded a ₹600 crore bond issuance arranged by Axis Bank Limited. The issuance saw participation from banks, insurance companies and development financial institutions. Cube InvIT's Board approved the allotment of 60,000 Non-Convertible Debentures (NCDs) with a face value of ₹1 lakh each, aggregating to ₹600 crores, with a tenor of 19 years and 1 month on a private placement basis on February 21, 2025. The issue will be listed on the wholesale debt market segment of BSE Limited.

The funds raised from the issuance of these listed, secured Non-Convertible Debentures will be used to refinance the debt of Cube InvIT's recently acquired Special Purpose Vehicle. This issuance follows the successful issuance of an ₹860 crore Sustainability-Linked Bond earlier this month.

Commenting on the transaction, **Pankaj Vasani, Group CFO of Cube InvIT**, said:

*“The feedback from capital markets during this raise accentuates strong investor confidence in Cube InvIT's financial prudence and growth potential. The issuance has attracted new investors as well as deepened relationships with the existing ones. Investors recognize Cube's solid capital foundation, transparent operational strategies, and disciplined approach to risk management - factors that position Cube InvIT for sustained performance and long-term value creation.”*

Crisil and India Ratings rated the issuance AAA.

With a proven track record of securing capital efficiently, Cube InvIT continues to strengthen its position as a leading infrastructure investment platform, leveraging diversified funding sources to drive sustainable growth and operational excellence.

Trilegal and Cyril Amarchand Mangaldas acted as legal advisors for the issuance. Catalyst Trusteeship Limited supported the issuance as the debenture trustee.

### About Cube Highways Trust

Cube Highways Trust (“Cube InvIT”) is an irrevocable Trust set up under the Indian Trusts Act, 1882 and registered with the Securities Exchange Board of India (SEBI) as an Infrastructure Investment Trust. It is backed by a diversified investor base, including: (a) I Squared Capital; (b) a wholly-owned subsidiary of the Abu Dhabi Investment Authority (ADIA); (c) British Columbia Investment Management Corporation; and (d) Abu Dhabi's sovereign investor Mubadala Investment Company.

Cube Highways Trust is engaged in implementing the public-private partnership (“PPP”) model in the country's highways sector to operate and manage highway projects in association with the central and state governments.

For more information, please visit: [www.cubehighwaystrust.com](http://www.cubehighwaystrust.com)