

May 23, 2024

To
Listing Department
BSE Limited
20th Floor, P. J. Towers
Dalal Street, Mumbai – 400 001
Scrip Code: 543899 (CUBEINVIT)

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra-Kurla Complex, Bandra (E)
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 read with SEBI Master Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024, we are enclosing herewith a Press Release by Cube Highways Trust, InvIT, w.r.t declaration of distribution to Ordinary Unitholders for Q4FY24.

This is for the information of the Exchanges and the Ordinary Unitholders.

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

Mridul Gupta
Company Secretary and Compliance Officer

Encl: As attached

CUBE HIGHWAYS FUND ADVISORS PRIVATE LIMITED

CIN: U74999DL2021FTC379941

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

Corporate Office: Unit No. 1901, 19th 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 Closes FY24 On Strong Note, Distributes ₹10.09 per Ordinary Unit for the FY

New Delhi, May 22, 2024 | Cube Highways Trust (“Cube InvIT”) [BSE/NSE: CUBEINVIT], managed by Cube Highways Fund Advisors Pvt. Ltd. (the “Investment Manager”) today announced its results for the quarter and the full-year ended March 31, 2024.

The Board of Directors of the Investment Manager has declared a Distribution Per Unit (“DPU”) of ₹ 3.94 to ordinary unitholders, amounting to a total distribution amount of ₹ 508 crores. This distribution comprises of ₹ 1.79 per unit as interest, ₹ 0.20 per unit as dividend, ₹ 1.94 per unit as repayment of SPV loan and ₹ 0.01 per unit as treasury income.

Pankaj Vasani, Group CFO of Cube InvIT, stated: *“With a reported total consolidated income for the year at ₹ 3,074 crores, consolidated EBITDA at ₹ 1,956 crores and annual distribution of ₹ 1,302 crores, we have a solid close to the first financial year post listing. FY 24 witnessed a toll collection growth of 11.9% and a traffic growth of 6.5%. The Net Debt/Enterprise Value as of 31 March 2024 stands at 34 per cent, providing adequate headroom for growth. Entering 2025, we feel confident in sustaining this momentum.”*

The annual DPU of ₹ 10.09 declared for the FY24 comprises of ₹ 7.10 per unit as interest, ₹ 0.99 per unit as dividend, ₹ 1.94 per unit as repayment of SPV loan and ₹ 0.06 per unit as treasury income.

Vinay Sekar, CEO of Cube InvIT, said, *“Cube InvIT’s portfolio of high-quality infrastructure assets is uniquely structured to deliver high near-term yields along with long-term inflation protected growth for its unitholders. We plan to acquire seven more road assets, subject to requisite regulatory and unitholder approvals, of which six are based on NHAI’s Hybrid Annuity Model where the revenues are not contingent on traffic and hence would contribute to a higher revenue stability and yields. Investment in our people and culture has been one of the cornerstones of success. This unwavering focus has earned us the prestigious certification as a ‘Great Place to Work’, a recognition we are particularly proud of. As we look ahead to FY 2025, our vision remains clear: to be India’s leading InvIT.”*

The record date for the distribution is May 24, 2024, and the distribution payout will be made on or before June 6, 2024.

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; (d) Abu Dhabi’s sovereign investor Mubadala Investment Company; (e) International Financial Corporation, and (f) Japan Highways International BV.

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

Media contact: corpcomm@cubehighways.com