

Date: July 21, 2026

To,

Asst. Vice President Listing Department M/s. National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051	The General Manager Dept. of Listing Operations BSE Limited P J Towers, Dalal Street, Mumbai -400001, India
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Dear Sir,

Sub: Proposed conversion of Cube Highways Trust (“Trust”) from a privately listed infrastructure investment trust to a publicly listed infrastructure investment trust by way of a public offer of units representing an undivided beneficial interest in the Trust (the “Units”) consisting of an offer for sale by the Selling Unitholders of up to such number of Units aggregating up to ₹ 50,000 million (the “Offer”).

The Investment Manager of the Trust at its meeting held on July 21, 2026, in consultation with the Book Running Lead Managers to the Offer, has finalized allocation of 11,10,19,565 Units, to Anchor Investors at Anchor Investor Allocation Price of Rs. 152 per Unit in the following manner:

Sr. No.	Name of the Anchor Investor	No. of Units allocated	% of Anchor Investor Portion	Bid price (Rs. per Unit)	Total Allocated Amount (Rs.)
1.	PRAZIM TRADING AND INVESTMENT CO. PVT. LTD.	1,97,36,842	17.78%	152	2,99,99,99,984.00
2.	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	65,78,947	5.93%	152	99,99,99,944.00
3.	SBI LIFE INSURANCE CO. LTD	65,78,947	5.93%	152	99,99,99,944.00
4.	NPS TRUST- A/C SBI PENSION FUND SCHEME C - TIER I	64,47,369	5.81%	152	98,00,00,088.00
5.	HDFC MUTUAL FUND-HDFC DYNAMIC DEBT FUND	59,20,782	5.33%	152	89,99,58,864.00
6.	SBI EQUITY HYBRID FUND	46,05,263	4.15%	152	69,99,99,976.00
7.	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA MULTI ASSET ALLOCATION FUND	39,47,368	3.56%	152	59,99,99,936.00
8.	ALTIVA HYBRID LONG-SHORT FUND	32,89,473	2.96%	152	49,99,99,896.00
9.	TATA MULTI ASSET ALLOCATION FUND	32,89,473	2.96%	152	49,99,99,896.00
10.	ICICI PRUDENTIAL EQUITY SAVINGS FUND	32,89,470	2.96%	152	49,99,99,440.00
11.	KOTAK EQUITY SAVINGS FUND	31,57,894	2.84%	152	47,99,99,888.00
12.	ICICI PRUDENTIAL CREDIT RISK FUND	29,60,397	2.67%	152	44,99,80,344.00

CUBE HIGHWAYS FUND ADVISORS PRIVATE LIMITED

CIN: U74999DL2021FTC379941

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Sr. No.	Name of the Anchor Investor	No. of Units allocated	% of Anchor Investor Portion	Bid price (Rs. per Unit)	Total Allocated Amount (Rs.)
13.	BAJAJ LIFE INSURANCE LIMITED	26,31,578	2.37%	152	39,99,99,856.00
14.	ARMY GROUP INSURANCE FUND	26,31,578	2.37%	152	39,99,99,856.00
15.	PNB METLIFE INDIA INSURANCE COMPANY LIMITED	26,31,578	2.37%	152	39,99,99,856.00
16.	NPS TRUST- A/C ICICI PRUDENTIAL PENSION FUND SCHEME C - TIER I	25,65,789	2.31%	152	38,99,99,928.00
17.	AXIS MUTUAL FUND TRUSTEE LTD. A/C AXIS MUTUAL FUND A/C AXIS MULTI ASSET ALLOCATION FUND	19,73,913	1.78%	152	30,00,34,776.00
18.	ADITYA BIRLA SUN LIFE MUTUAL FUND - ADITYA BIRLA SUN LIFE MULTI ASSET ALLOCATION FUND	18,42,105	1.66%	152	27,99,99,960.00
19.	BAJAJ GENERAL INSURANCE LIMITED	16,44,736	1.48%	152	24,99,99,872.00
20.	CITIGROUP GLOBAL MARKETS MAURITIUS PRIVATE LIMITED	16,44,736	1.48%	152	24,99,99,872.00
21.	TATA AIG GENERAL INSURANCE COMPANY LIMITED	16,44,736	1.48%	152	24,99,99,872.00
22.	MORGAN STANLEY INDIA INVESTMENT FUND, INC.	15,66,515	1.41%	152	23,81,10,280.00
23.	ADITYA BIRLA SUN LIFE MUTUAL FUND - ADITYA BIRLA SUN LIFE CREDIT RISK FUND	13,28,947	1.20%	152	20,19,99,944.00
24.	BHARTI AXA LIFE INSURANCE COMPANY LTD	13,15,789	1.19%	152	19,99,99,928.00
25.	INDIAFIRST LIFE INSURANCE CO LTD	11,84,210	1.07%	152	17,99,99,920.00
26.	RELIANCE EMPLOYEES PROVIDENT FUND BOMBAY	11,51,315	1.04%	152	17,49,99,880.00
27.	KOTAK MAHINDRA BANK LIMITED	11,51,315	1.04%	152	17,49,99,880.00
28.	GREATER INDIA PORTFOLIO	10,77,643	0.97%	152	16,38,01,736.00
29.	MORGAN STANLEY INVESTMENT FUNDS INDIAN EQUITY FUND	9,74,263	0.88%	152	14,80,87,976.00
30.	HSBC MUTUAL FUND - REDHEX HYBRID LONG - SHORT FUND	6,57,895	0.59%	152	10,00,00,040.00

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Sr. No.	Name of the Anchor Investor	No. of Units allocated	% of Anchor Investor Portion	Bid price (Rs. per Unit)	Total Allocated Amount (Rs.)
31.	ACKO GENERAL INSURANCE LIMITED	4,93,368	0.44%	152	7,49,91,936.00
32.	UNIVERSAL SOMPO GENERAL INSURANCE COMPANY LIMITED	3,28,947	0.30%	152	4,99,99,944.00
33.	INVESCO INDIA FLEXI CAP FUND	6,57,895	0.59%	152	10,00,00,040.00
34.	NPS TRUST A/C - DSP PENSION FUND MANAGERS PRIVATE LIMITED SCHEME C - TIER I	6,57,895	0.59%	152	10,00,00,040.00
35.	TARA INSTITUTIONAL INDIA ALPHA GIFT	3,29,098	0.30%	152	5,00,22,896.00
36.	TARA EMERGING ASIA LIQUID FUND	3,29,097	0.30%	152	5,00,22,744.00
37.	NEO ALTERNATIVES INVESTMENT TRUST-NEO TREASURY PLUS FUND	6,57,895	0.59%	152	10,00,00,040.00
38.	NEO REAL ASSET YIELD FUND	6,57,895	0.59%	152	10,00,00,040.00
39.	ARVESTA FINANCIAL SERVICES PRIVATE LIMITED .	3,28,946	0.30%	152	4,99,99,792.00
40.	NARANTAK DEALCOMM LIMITED	6,57,895	0.59%	152	10,00,00,040.00
41.	CARE HEALTH INSURANCE LIMITED	6,24,948	0.56%	152	9,49,92,096.00
42.	EDELWEISS LIFE INSURANCE COMPANY LIMITED	4,93,369	0.44%	152	7,49,92,088.00
43.	INVESCO INDIA MULTI ASSET ALLOCATION FUND	6,57,894	0.59%	152	9,99,99,888.00
44.	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS DYNAMIC BOND FUND	6,57,875	0.59%	152	9,99,97,000.00
45.	HDFC MUTUAL FUND-HDFC CREDIT RISK DEBT FUND	6,57,865	0.59%	152	9,99,95,480.00
46.	BAJAJ FINSERV MULTI ASSET ALLOCATION FUND	6,34,868	0.57%	152	9,64,99,936.00
47.	NPS TRUST-A/C KOTAK PENSION FUND SCHEME C-TIER I	6,25,000	0.56%	152	9,50,00,000.00
48.	KOTAK DYNAMIC BOND FUND	4,21,011	0.38%	152	6,39,93,672.00
49.	ISIF ACTIVE ASSET ALLOCATOR LONG-SHORT FUND	3,29,080	0.30%	152	5,00,20,160.00
50.	AXIS MUTUAL FUND TRUSTEE	3,28,890	0.30%	152	4,99,91,280.00

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Sr. No.	Name of the Anchor Investor	No. of Units allocated	% of Anchor Investor Portion	Bid price (Rs. per Unit)	Total Allocated Amount (Rs.)
	LIMITED A/C AXIS MUTUAL FUND A/C AXIS EQUITY SAVINGS FUND				
51.	KOTAK CREDIT RISK FUND	2,10,568	0.19%	152	3,20,06,336.00
52.	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS FLOATER FUND	1,97,315	0.18%	152	2,99,91,880.00
53.	KOTAK MAHINDRA TRUSTEE CO LTD A/C INFINITY HYBRID LONG-SHORT FUND	1,57,895	0.14%	152	2,40,00,040.00
54.	NPS TRUST- A/C SBI PENSION FUND SCHEME C - TIER II	1,31,578	0.12%	152	1,99,99,856.00
55.	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS CREDIT RISK FUND	1,31,480	0.12%	152	1,99,84,960.00
56.	ADITYA BIRLA SUN LIFE MUTUAL FUND - APEX HYBRID LONG-SHORT FUND	1,18,421	0.11%	152	1,79,99,992.00
57.	NPS TRUST- A/C ICICI PRUDENTIAL PENSION FUND SCHEME C - TIER II	65,789	0.06%	152	99,99,928.00
58.	NPS TRUST- A/C KOTAK PENSION FUND SCHEME C - TIER II	32,895	0.03%	152	50,00,040.00
59.	BAJAJ FINSERV EQUITY SAVINGS FUND	23,027	0.02%	152	35,00,104.00
Total		11,10,19,565	100%		16,87,49,73,880

12 mutual funds have applied through a total of 26 schemes, scheme-wise details provided in table below:

Sr. No.	Name of Scheme	No. of Units allocated	% of Anchor Investor Portion	Bid price (Rs. per Unit)
1.	HDFC MUTUAL FUND-HDFC DYNAMIC DEBT FUND	59,20,782	5.33%	152
2.	SBI EQUITY HYBRID FUND	46,05,263	4.15%	152
3.	NIPPON LIFE INDIA TRUSTEE LTD- A/C NIPPON INDIA MULTI ASSET ALLOCATION FUND	39,47,368	3.56%	152
4.	ALTIVA HYBRID LONG-SHORT FUND	32,89,473	2.96%	152
5.	TATA MULTI ASSET ALLOCATION FUND	32,89,473	2.96%	152

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Sr. No.	Name of Scheme	No. of Units allocated	% of Anchor Investor Portion	Bid price (Rs. per Unit)
6.	ICICI PRUDENTIAL EQUITY SAVINGS FUND	32,89,470	2.96%	152
7.	KOTAK EQUITY SAVINGS FUND	31,57,894	2.84%	152
8.	ICICI PRUDENTIAL CREDIT RISK FUND	29,60,397	2.67%	152
9.	AXIS MUTUAL FUND TRUSTEE LTD. A/C AXIS MUTUAL FUND A/C AXIS MULTI ASSET ALLOCATION FUND	19,73,913	1.78%	152
10.	ADITYA BIRLA SUN LIFE MUTUAL FUND - ADITYA BIRLA SUN LIFE MULTI ASSET ALLOCATION FUND	18,42,105	1.66%	152
11.	ADITYA BIRLA SUN LIFE MUTUAL FUND - ADITYA BIRLA SUN LIFE CREDIT RISK FUND	13,28,947	1.20%	152
12.	HSBC MUTUAL FUND - REDHEX HYBRID LONG - SHORT FUND	6,57,895	0.59%	152
13.	INVESCO INDIA FLEXI CAP FUND	6,57,895	0.59%	152
14.	INVESCO INDIA MULTI ASSET ALLOCATION FUND	6,57,894	0.59%	152
15.	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS DYNAMIC BOND FUND	6,57,875	0.59%	152
16.	HDFC MUTUAL FUND-HDFC CREDIT RISK DEBT FUND	6,57,865	0.59%	152
17.	BAJAJ FINSERV MULTI ASSET ALLOCATION FUND	6,34,868	0.57%	152
18.	KOTAK DYNAMIC BOND FUND	4,21,011	0.38%	152
19.	ISIF ACTIVE ASSET ALLOCATOR LONG-SHORT FUND	3,29,080	0.30%	152
20.	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS EQUITY SAVINGS FUND	3,28,890	0.30%	152
21.	KOTAK CREDIT RISK FUND	2,10,568	0.19%	152
22.	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS FLOATER FUND	1,97,315	0.18%	152
23.	KOTAK MAHINDRA TRUSTEE CO LTD A/C INFINITY HYBRID LONG-SHORT FUND	1,57,895	0.14%	152
24.	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS CREDIT RISK FUND	1,31,480	0.12%	152
25.	ADITYA BIRLA SUN LIFE MUTUAL FUND - APEX HYBRID LONG-SHORT FUND	1,18,421	0.11%	152
26.	BAJAJ FINSERV EQUITY SAVINGS FUND	23,027	0.02%	152
Total		4,14,47,064	37.33%	

As per the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, and the rules, regulations, guidelines, notifications and circulars issued thereunder, in case the

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Offer Price discovered through book building process is higher than the Anchor Investor Allocation Price, Anchor investors will be required to pay the difference by the pay-in date as specified in the revised CAN.

Further, we wish to inform the Exchange(s) that the Trust has also received commitments from strategic investor(s) for allocation of units aggregating to ₹[amount], details of which are:

Sr. No.	Name of the Strategic Investor	No. of Units allocated	% of Strategic Investor Portion	Bid price (Rs. per Unit)	Total Allocated Amount (Rs.)
1.	AXIS MAX LIFE INSURANCE LIMITED A/C PARTICIPATING FUND	32,89,473	4.00%	152	49,99,99,896.00
2.	WHITEOAK CAPITAL REIT & INVIT ALTERNATES FUND I	32,89,473	4.00%	152	49,99,99,896.00
3.	NPS TRUST- A/C HDFC PENSION FUND MANAGEMENT LIMITED SCHEME C - TIER I	65,78,947	8.00%	152	99,99,99,944.00
4.	HDFC LIFE INSURANCE COMPANY LIMITED	65,78,947	8.00%	152	99,99,99,944.00
5.	PRAZIM TRADING AND INVESTMENT CO. PVT. LTD.	6,25,00,000	76.00%	152	9,50,00,00,000.00
Total		8,22,36,840	100%		12,49,99,99,680.00

Note: In the event that the Strategic Investor Allocation Price is lower than the Offer Price, the Strategic Investors have agreed to deposit the difference between the Strategic Investor Allocation Price and the Offer Price into the Escrow Account within two Working Days of the Pricing Date.

Please note that capitalized terms used and not defined herein shall have the respective meaning ascribed to them in the Offer Document.

We request you to make the above information public by disclosing the same on your website.

Thanking You,

For Cube Highways Fund Advisors Private Limited

(acting in its capacity as Investment Manager to Cube Highways Trust)



Authorised Signatory

Name: Richa Gupta Rohatgi

Designation: Compliance Officer and Company Secretary

cc: **Securities and Exchange Board of India**

Corporation Finance Department,

Division of Issues and Listing,

Plot No. C4 A, G Block

Bandra Kurla Complex, Bandra (East)

Mumbai 400 051, India

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