

	 We understand your world		
Kotak Mahindra Capital Company Limited 27 BKC, 1st Floor Plot No. C-27, "G" Block Bandra Kurla Complex Bandra (East) Mumbai 400 051 Maharashtra, India Tel.: +91 22 4336 0000 E-mail: CHT.invIT@kotak.com Investor Grievance E-mail: kmccredressal@kotak.com Website: https://investmentbank.kotak.com/ SEBI Registration No.: INM000008704 CIN: U67120MH1995PLC134050	HDFC Bank Limited Investment Banking Group Unit no. 701, 702 and 702-A 7th floor, Tower 2 and 3 One International Centre Senapati Bapat Marg, Prabhadevi Mumbai 400 013 Maharashtra, India Tel.: +91 22 3395 8233 E-mail: cubehighways.invit@hdfcbank.com Investor Grievance E-mail: Investor.redressal@hdfcbank.com Website: www.hdfc.bank.in SEBI Registration No.: INM000011252 CIN: L65920MH1994PLC080618	HSBC Securities and Capital Markets (India) Private Limited 52/60, Mahatma Gandhi Road Fort Mumbai 400 001 Maharashtra, India Tel.: +91 22 6864 1289 E-mail: chtinvit@hsbc.co.in Investor Grievance E-mail: Investorgrievance@hsbc.co.in Website: www.business.hsbc.co.in SEBI Registration No.: INM000010353 CIN: U67120MH1994PTC081575	JM Financial Limited 7th Floor, Cnergy Appasaheb Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India Tel.: +91 22 6630 3030 E-mail: cubehighways.invit@jmfl.com Investor Grievance E-mail: grievance.ibd@jmfl.com Website: www.jmfl.com SEBI Registration No.: INM000010361 CIN: L67120MH1986PLC038784

Date: July 21, 2026

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

Madam,

Sub.: Details of Strategic Investor allocation of units in relation to 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")

In connection with the Offer, we would like to inform you that set forth below are the details of commitments received from the Strategic Investors for the Offer in pursuant to the Strategic Investor Unit Subscription Agreements, each dated July 13, 2026, entered into between the Investment Manager, the Trustee, Selling Unitholders and the respective Strategic Investors:

Strategic Investor	Number of Units allocated	% of Strategic Investor Portion	Bid Price (₹ Per Unit)	Total Amount Allocated (in ₹ million)
Prazim Trading And Investment Company Private Limited	62,500,000	76.00	152	9,500
HDFC Life Insurance Company Limited	6,578,947	8.00	152	1,000
HDFC Pension Fund Management Limited	6,578,947	8.00	152	1,000
Axis Max Life Insurance Limited	3,289,473	4.00	152	500
WhiteOak Capital REIT & InvIT Alternatives Fund I	3,289,473	4.00	152	500
Total	82,236,840	100.00		12,500

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.

All capitalised terms used but not defined in this letter shall have the meaning ascribed to such terms in the offer document dated July 13, 2026.

Thanking you,

Sincerely

			
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This signature page forms an integral part of the letter submitted to the stock exchanges for the public offering of units of Cube Highways Trust.

For Kotak Mahindra Capital Company Limited




Authorized Signatory

Name: Abhijit Vaidya

Designation: Managing Director & Co-Head – Equity Corporate Finance

Contact Number: +91 22 43360197

E-mail: Abhijit.Vaidya@kotak.com

			
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This signature page forms an integral part of the letter submitted to the stock exchanges for the public offering of units of Cube Highways Trust.

For HDFC Bank Limited




Authorized Signatory

Name: Ashwani Tandon

Designation: Co-Head – Equity Capital Markets & Head – Equity Execution

Contact Number: +91 99877 59931

E-mail: ashwani.tandon@hdfc.bank.in

			
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This signature page forms an integral part of the letter submitted to the stock exchanges for the public offering of units of Cube Highways Trust.

For HSBC Securities and Capital Markets (India) Private Limited





Authorised Signatory

Name: Rishi Tiwari

Designation: Director

Contact Number: +91 22 6864 1289

Email: rishi.tiwari@hsbc.co.in

Name: Harsh Thakkar

Designation: Vice President

Contact Number: +91 22 4089 1580

Email: harsh.thakkar@hsbc.co.in

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This signature page forms an integral part of the letter submitted to the stock exchanges for the public offering of units of Cube Highways Trust.

For JM Financial Limited

Sambit Rath 

Authorized Signatory

Name: Sambit Rath

Designation: Director

Contact Number: +91 22 6630 3030

E-mail: cubehighways.invit@jmfl.com