

October 1, 2025

To,
BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street Fort, Mumbai – 400001

Ref: Security Code: 543925; SCRIP ID: MIT

Subject: Disclosure of circular issued by NHAI for revision in WPI linking factor

Dear Sir/Ma'am,

Pursuant to SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time, we hereby inform that National Highways Authority of India ("NHAI"), vide its circular dated September 13, 2025 (copy enclosed), has revised the linking factor (for converting WPI from the base year of 2011-12 to the earlier base year 2004-05) from 1.641 to 1.561.

Maple Infrastructure Trust ("MIT"), the investment manager, the project manager and project SPVs of MIT, are evaluating the applicability and impact of the above circular issued by NHAI and appropriate course of action. All rights and remedies available to the Trust and its SPVs under applicable law and concession agreements are fully reserved.

This intimation is also available on MIT's website i.e. <https://www.maplehighways.com/>.

You are requested to take the same on record.

For and on behalf of **Maple Infra InvIT Investment Manager Private Limited**
(acting in the capacity of Investment Manager to Maple Infrastructure Trust
(formerly known as Indian Highway Concessions Trust))

Vikas Prakash
Company Secretary and Compliance Officer

Encl.: A/a

CC: Axis Trustee Services Limited
Axis House, P B Marg,
Worli, Mumbai- 400025 Maharashtra, India



भारतीय राष्ट्रीय राजमार्ग प्राधिकरण

(सड़क परिवहन और राजमार्ग मंत्रालय, भारत सरकार)

National Highways Authority of India

(Ministry of Road Transport and Highways, Government of India)

जी-5 एवं 6, सेक्टर-10, द्वारका, नई दिल्ली - 110 075 • G-5 & 6, Sector-10, Dwarka, New Delhi-110075

दूरभाष/Phone : 91-11-25074100 / 25074200



NHAI /Policy Guidelines /Miscellaneous /2025

Policy Circular No. 18.109/2025 dated 13th September, 2025

{Decision taken on e-Office File No. FINDIV-13011(15)/6/2024-O/o GM F&A (Comp. No. 270654)}

Sub: Amendment to Policy Circular No. 18.30 dated 20.03.2018 regarding "Linking Factor due to change of base year of WPI from 2004-05 to 2011-12" - reg.

NHAI, vide Policy Circular No. 18.30 dated 20.03.2018, issued Linking Factors due to change of base year of WPI from 2004-05 to 2011-12. Para 6.3 of the said Circular stipulates Linking Factors to be used for different item/ item group in the old Series (2004-05) with effect from April 2017 and for "All Commodities" the linking factor of 1.641 was adopted while converting the Wholesale Price Index (WPI) from the base year 2011-12 to the earlier base year 2004-05.

2. Based on recommendation of Finance Division, the proposal regarding 'adoption of linking factor of 1.561 instead of 1.641 for WPI (All Commodities) while fixing user Fee Rates for Public Funded and BOT (Toll) Projects' was discussed in 679th Meeting of Executive Committee (EC) held on 29.08.2025. EC has decided to adopt the revised linking factor of 1.561 [as notified by Office of Economic Advisor (OEA)] for converting WPI (All Commodities) from the base year 2011-12 to the earlier base year 2004-05, with effect from the date of issuance of this Circular.

3. This issue with the approval of Competent Authority.

(CS. Sanjay Kumar Patel)
I/c Chief General Manager (Coord.)

To:

All Officers of NHAI HQ/ ROs/ PIUs/ CMUs/ Site Offices

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3. Web Admin for circulation.