

NATIONAL HIGHWAYS INFRA INVESTMENT MANAGERS PRIVATE LIMITED

Registered Office: G-5 & 6, Sector-10, Dwarka, New Delhi- 110075,

Tel: 011-25076536, FAX: 011-25076536. Email: nhiimpl@nhit.co.in

CIN: U65929DL2020GOI366835

Date: 19th April, 2024

**Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001**

**The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (East),
Mumbai-400051**

Dear Sir/Madam,

Ref.: Scrip Code: 543385; Scrip ID/Symbol: NHIT

Sub: Submission of Statement of Deviation/Variation for the Quarter ended 31st March, 2024

Pursuant to Master Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2023/115 dated July 06, 2023, read with SEBI Circular CIR/IMD/DF/127/2016 dated November 29, 2016, please find attached Statement of Deviation/Variation of National Highways Infra Trust ("NHIT" or "Trust") for the Quarter ended 31st March, 2024.

Kindly take the information on record.

Thanking you

Yours faithfully

For **National Highways Infra Investment Managers Private Limited**

GUNJAN Digitally signed by
GUNJAN SINGH
SINGH Date: 2024.04.19
17:37:58 +05'30'

Gunjan Singh

Company Secretary and Compliance

NATIONAL HIGHWAYS INFRA INVESTMENT MANAGERS PRIVATE LIMITED

Registered Office: G-5 & 6, Sector-10, Dwarka, New Delhi- 110075,

Tel: 011-25076536, FAX: 25076536. Email: nhiimpl@nhai.org

CIN: U65929DL2020GOI366835

STATEMENT OF DEVIATION OR VARIATION IN THE INSTITUTIONAL PLACEMENT

Statement of deviations/variation in utilization of funds raised							
Name of listed entity	National Highways Infra Trust ("Trust")						
Mode of Fund Raising	Institutional Placement						
Type of instrument	Units under the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended (" InvIT Regulations ") and other applicable laws						
Date of Raising Funds	Institutional Placement: 15 th March, 2024 Preferential Issue: 16 th March, 2024						
Amount Raised (in Rs.)	<table border="1"><tr><td>Total Issue Proceeds (Institutional Placement):</td><td>Rs. 6181.25 Cr.</td></tr><tr><td>Amount from Sponsor (Preferential Issue):</td><td>Rs. 1090.81 Cr.</td></tr><tr><td>Total Unit Capital raised:</td><td>Rs. 7272.06 Cr</td></tr></table>	Total Issue Proceeds (Institutional Placement):	Rs. 6181.25 Cr.	Amount from Sponsor (Preferential Issue):	Rs. 1090.81 Cr.	Total Unit Capital raised:	Rs. 7272.06 Cr
Total Issue Proceeds (Institutional Placement):	Rs. 6181.25 Cr.						
Amount from Sponsor (Preferential Issue):	Rs. 1090.81 Cr.						
Total Unit Capital raised:	Rs. 7272.06 Cr						
Report filed for the period ended	31st March, 2024						
Is there a Deviation / Variation in use of funds raised	Deviation: Nil Variation: Pl. see Annexure A below						
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No						
If yes, details of the approval so required?	Not Applicable						
Date of approval	Not Applicable						
Explanation for the Deviation / Variation	Deviation – NA. Variation Please see table below						
Comments of the audit committee after review	Not Applicable						
Comments of the auditors, if any	Not Applicable						
<u>Objects for which funds have been raised and where there has been a deviation, in the following table:</u>							
Original Object	1. Infusion of debt and/or equity into NEPPL: The proceeds of the debt and/or equity infused into the NEPPL shall be utilized by NEPPL for: (a) part payment of (i) initial estimated concession value to						

	<p>the Sponsor; (ii) initial improvement cost; (iii) major maintenance cost; (iv) upfront fees to various agencies, as applicable; if any; and/or (b) creation and maintenance of major maintenance reserve, if any</p> <p>2. Part payment for creation and maintenance of debt service reserve account at Trust level</p> <p>3. General purposes</p> <p>4. Additional concession fee</p>
Modified Object, if any	Not Applicable
Original Allocation	Rs. 6181.25 Cr.
Modified Allocation, if any	Not Applicable
Funds utilized	Rs. 6139.19 Cr.
Amount of Deviation/Variation for the quarter/half year according to applicable object (INR Crores and in %)	Deviation – Nil Variation: Pl. see Annexure A below
Remarks, if any	--

Deviation or variation means:

- a) Deviations in the use of proceeds from the objects stated in the offer document/placement memorandum or explanatory statement to the notice for the general meeting, as applicable;
- b) Category wise Variation between projected utilization of funds made in the offer document/placement memorandum or explanatory statement to the notice for the general meeting, as applicable and the actual utilization of funds.

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Annexure- A

Utilisation of Proceeds of Leap Project issue of Units (Institutional Placement):

All amount in Rs. Cr.

	Particulars	Amount
	Infusion of debt and/or equity into NEPPL: The proceeds of the debt and/or equity infused into the NEPPL shall be utilized by NEPPL for: (a) part payment of (i) initial estimated concession value to the Sponsor; (ii) initial improvement cost; (iii) major maintenance cost; (iv) upfront fees to various agencies, as applicable; if any; and/or (b) creation and maintenance of major maintenance reserve, if any	6025.27
	Part payment for creation and maintenance of debt service reserve account at Trust level	-
	General purposes	25.22
	Additional concession fee	74.98
	Total amounts utilised as on 31.03.2024	6125.47
Variation	Balance yet to be utilised	9.33
	Activity as per Placement Memorandum	Estimated expenses
	Total estimated Offer Expenses	46.45
	Fees and Commission paid to advisors to this offer	0.23
	Fees Paid to NSE/BSE/NSDL/CDSL	0.93
	Fees Paid to Consultant	10.07
	Other Incidental Expenses	2.49
	Total amounts utilised as on 31.03.2024	13.72
	Subtotal under the category Net Proceeds	0.00
Variation	Amount Yet to be utilised	32.73

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CIN: U65929DL2020GOI366835

STATEMENT OF DEVIATION OR VARIATION IN THE PREFERENTIAL ISSUE

Statement of deviations/variation in utilization of funds raised							
Name of listed entity	National Highways Infra Trust ("Trust")						
Mode of Fund Raising	Preferential Issue						
Type of instrument	Units under the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended (" InvIT Regulations ") and other applicable laws						
Date of Raising Funds	Institutional Placement: 15 th March, 2024 Preferential Issue: 16 th March, 2024						
Amount Raised (in Rs.)	<table border="1"><tr><td>Total Issue Proceeds (Institutional Placement):</td><td>Rs. 6181.25 Cr.</td></tr><tr><td>Amount from Sponsor (Preferential Issue):</td><td>Rs. 1090.81 Cr.</td></tr><tr><td>Total Unit Capital raised:</td><td>Rs. 7272.06 Cr</td></tr></table>	Total Issue Proceeds (Institutional Placement):	Rs. 6181.25 Cr.	Amount from Sponsor (Preferential Issue):	Rs. 1090.81 Cr.	Total Unit Capital raised:	Rs. 7272.06 Cr
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Amount from Sponsor (Preferential Issue):	Rs. 1090.81 Cr.						
Total Unit Capital raised:	Rs. 7272.06 Cr						
Report filed for the period ended	31st March, 2024						
Is there a Deviation / Variation in use of funds raised	Deviation: Nil Variation: Pl. see Annexure A below						
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No						
If yes, details of the approval so required?	Not Applicable						
Date of approval	Not Applicable						
Explanation for the Deviation / Variation	Deviation – NA. Variation Please see table below						
Comments of the audit committee after review	Not Applicable						
Comments of the auditors, if any	Not Applicable						
<u>Objects for which funds have been raised and where there has been a deviation, in the following table:</u>							
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	the Sponsor; (ii) initial improvement cost; (iii) major maintenance cost; (iv) upfront fees to various agencies, as applicable; if any; and/or (b) creation and maintenance of major maintenance reserve, if any 2. Part payment for creation and maintenance of debt service reserve account at Trust level
Modified Object, if any	Not Applicable
Original Allocation	Rs. 1090.81 Cr.
Modified Allocation, if any	Not Applicable
Funds utilized	Rs. 941.81 Cr.
Amount of Deviation/Variation for the quarter/half year according to applicable object (INR Crores and in %)	Deviation – Nil Variation: Pl. see Annexure A below
Remarks, if any	--

Deviation or variation means:

- a) Deviations in the use of proceeds from the objects stated in the offer document/placement memorandum or explanatory statement to the notice for the general meeting, as applicable;
- b) Category wise Variation between projected utilization of funds made in the offer document/placement memorandum or explanatory statement to the notice for the general meeting, as applicable and the actual utilization of funds.

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Annexure- A

Utilisation of Proceeds of Leap Project issue of Units (Preferential Issue):

All amount in Rs. Cr.

	Particulars	Amount
	Infusion of debt and/or equity into NEPPL: The proceeds of the debt and/or equity infused into the NEPPL shall be utilized by NEPPL for: (a) part payment of (i) initial estimated concession value to the Sponsor; (ii) initial improvement cost; (iii) major maintenance cost; (iv) upfront fees to various agencies, as applicable; if any; and/or (b) creation and maintenance of major maintenance reserve, if any	941.81
	Part payment for creation and maintenance of debt service reserve account at Trust level	-
	Total amounts utilised as on 31.03.2024	941.81
Variation	Balance yet to be utilised	149.0

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