

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

Date: January 21, 2022

To,

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
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Dear Sir/Madam,

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

Sub: Submission of Statement of Deviation/Variation for the Quarter ended 31st December, 2021.

Pursuant to Circular No. CIR/IMD/DF/127/2016 dated 29th November 2016, please find attached statement of Deviation/Variation in Private Issue of National Highways Infra Trust (“Trust”).

Kindly take the information on record.

Thanking you

Yours faithfully

For National Highways Infra Investment Managers Private Limited

Gunjan Singh
Digitally signed by
Gunjan Singh
Date: 2022.01.21
13:03:46 +05'30'

Company Secretary and Compliance Officer

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CIN: U65929DL2020GOI366835**STATEMENT OF DEVIATION OR VARIATION IN THE PRIVATE ISSUE**

Statement of deviations/variation in utilization of funds raised							
Name of listed entity	National Highways Infra Trust (“Trust”)						
Mode of Fund Raising	Private 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	3 rd November,2021						
Amount Raised (in Rs.)	<table border="1"> <tr> <td>Total Issue Proceeds:</td> <td>Rs.5045.96 Cr.</td> </tr> <tr> <td>Amount from Sponsor:</td> <td>Rs. 965.56 Cr.</td> </tr> <tr> <td>Total Unit Capital raised:</td> <td>Rs.6011.52 Cr</td> </tr> </table>	Total Issue Proceeds:	Rs.5045.96 Cr.	Amount from Sponsor:	Rs. 965.56 Cr.	Total Unit Capital raised:	Rs.6011.52 Cr
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Amount from Sponsor:	Rs. 965.56 Cr.						
Total Unit Capital raised:	Rs.6011.52 Cr						
Report filed for quarter ended	31 st December, 2021						
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/equity into to the Project SPV: The proceeds of the debt/equity infused into the Project SPV shall be utilized by the Project SPV 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; (b) creation and maintenance of debt service reserve account, if any; and/or (c) creation and maintenance of major maintenance reserve, if any 2. General purposes
Modified Object, if any	Not Applicable
Original Allocation	Rs.5045.96 Cr.
Modified Allocation, if any	Not Applicable
Funds utilized	Rs.5021.11 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.

Annexure- A

All amount in Rs. Cr.

	Particulars	Amount
	Infusion of debt/equity into to the Project SPV: The proceeds of the debt/equity infused into the Project SPV shall be utilized by the Project SPV 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; (b) creation and maintenance of debt service reserve account, if any; and/or (c) creation and maintenance of major maintenance reserve, if any	5005.96
	General purposes	
	Payment of Investment Manager fee	11.00
	Payment of processing fee to lenders	3.72
	Additional equity into project SPV	0.40
	Payment to others	0.03
	Total amounts utilised	5,021.11
	Subtotal under the category Net Proceeds	5027.46
Variation	Balance yet to be utilised*	6.35
	Activity as per Placement Memorandum	Estimated expenses
	Fee and commission to advisors to this Offer	12.38
	Fee payable to others	6.12
	Total estimated Offer Expenses	18.50
	Amount utilised till date	-
Variation	Amount Yet to be utilised*	18.50

*Expected to be utilised for payments by March 2022.