

GR HIGHWAYS INVESTMENT MANAGER PRIVATE LIMITED



21st July 2024

To

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400001

Scrip Code: 544137

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G
Bandra-Kurla Complex, Bandra(E)
Mumbai -400051

Symbol: BHINVIT

Subject: Statement of deviation(s) or variation(s) for quarter ended 30th June 2024

Dear Ma'am / Sir,

In accordance with the provisions of Para 4.17 of the SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated 15th May 2024, as amended, please find enclosed quarterly Statement of deviation(s) / variation(s) indicating utilization of proceeds for the quarter ended 30th June 2024. The same is also being uploaded on the website of Bharat Highways InvIT at: www.bharatinvit.com.

You are requested to take the same on your record.

Thanking you,
Yours sincerely,

**For GR Highways Investment Manager Private Limited
(Investment Manager to Bharat Highways InvIT)**

Mohnish Dutta

**Company Secretary & Compliance Officer
M. No. FCS 10411**

CC:

IDBI Trusteeship Services limited

Ground Floor, Universal Insurance Building
Sir P.M. Road, Fort,
Mumbai, Maharashtra - 400001

GR HIGHWAYS INVESTMENT MANAGER PRIVATE LIMITED



Statement of Deviation / Variation in utilization of funds raised	
Particulars	Remarks
Name of listed entity	Bharat Highways InvIT
Mode of Fund Raising	Public Issue
Date of Raising Funds	6 th March 2024*
Amount Raised	2499,99,90,000/-
Report filed for Quarter ended	30 th June 2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	Yes
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the unitholders	No
If Yes, Date of unitholder Approval	Not applicable
Explanation for the Deviation / Variation	The Statutory Auditor, in the Audited Financial Statements of the InvIT, for the Financial Year ended March 31, 2024, has verified the issue expenses of Rs. 53,23,40,346/-, accordingly allocation for issue expenses has been reduced and allocation for General Purposes has been increased, to the extent of Rs. 8,84,59,654/-
Comments of the Audit Committee after review	Not applicable
Comments of the auditors, if any	Not applicable

*Being date of allotment of units by the InvIT

Objects for which funds have been raised and where there has been a deviation, in the following table:						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Providing loans to the Project SPVs for repayment/ pre-payment, in part or in full, of their respective outstanding loans (including any accrued interest and prepayment penalty)	-	2400,00,00,000/-	-	2400,00,00,000/-	-	Fully Utilized

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General Purposes	-	37,91,90,000/-	46,76,49,654/-	2,78,20,774/-	-	-
Issue expenses	-	62,08,00,000/-	53,23,40,346/-	43,58,55,589/-	-	-

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

**For GR Highways Investment Manager Private Limited
(Investment Manager to Bharat Highways InvIT)**

**Harshael Pratap Sawant
Chief Financial Officer**