National Highways Infra Investment Managers Private Limited
(Investment Manager to National Highways Infra Trust)
CIN: U65929DL2020GOI366835 | Website: www.nhit.co.in | Email: nhiimpl@nhit.co.in

National Highways Infra Trust

Date: 12th November, 2024

Corporate Relations Department, **BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	**The Listing Department,** **National Stock Exchange of India Limited** Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051

Dear Sir/Madam,

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

Sub: Submission of Statement of Deviation/Variation for the Quarter and half year ended 30th September, 2024

Pursuant to Master Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024, read with SEBI circular no. SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2024/114 dated August 22, 2024, please find attached Statement of Deviation/Variation of National Highways Infra Trust ("NHIT" or "Trust") for the Quarter and half year ended 30th September, 2024.

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: 2024.11.12 16:31:14 +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@nhit.co.in
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: - 15th March, 2024 Preferential Issue:- 16th March, 2024
Amount Raised (in Rs.)	Total Issue Proceeds (Institutional Placement): Rs. 6,181.25 Cr. Amount from Sponsor (Preferential Issue): Rs. 1,090.81 Cr. **Total Unit Capital raised: Rs. 7,272.06 Cr**
Report filed for the period ended	30th Sep, 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
Objects for which funds have been raised and where there has been a deviation, in the following table:	
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 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

National Highways Infra Trust New Delhi

	2. Part payment for creation and maintenance of debt service reserve account at Trust level 3. General Purposes 4. Additional Concession Fee
Modified Object, if any	Not Applicable
Original Allocation	Rs. 6,181.25 Cr.
Modified Allocation, if any	Not Applicable
Funds utilized	Rs. 6,149.08 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.

National Highways Infra Trust
New Delhi

Annexure- A

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

All amount in Rs. Cr.

	Particulars	Amount
	Total Gross Proceeds from the Offer	6,181.25
	Estimated Offer Expenses	(46.45)
	Total Net Proceeds (A)	**6,134.80**
	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	6,025.27
	Part payment for creation and maintenance of debt service reserve account at Trust level	1.00
	General purposes	30.21
	Additional concession fee	74.98
	Total amounts utilised as on 30.09.2024 (B)	**6,131.46**
Variation	**Balance Amount yet to be utilised ((A)-(B))**	**3.34**

	Activity as per Placement Memorandum	Estimated expenses
	Total estimated Offer Expenses (C)	**46.45**
	Fees and Commission paid to advisors to this offer	1.20
	Fees Paid to NSE/BSE/NSDL/CDSL	0.98
	Fees Paid to Consultant	12.95
	Other Incidental Expenses	2.49
	Total amounts utilised as on 30.09.2024 (D)	**17.62**
Variation	**Balance Amount Yet to be utilised ((C)-(D))**	**28.83**

National Highways Infra Trust New Delhi