

Statement of Deviation / Variation in utilization of funds raised	
Particulars	Remarks
Name of listed entity	Indus Infra Trust
Mode of Fund Raising	Public Issue
Date of Raising Funds	6 <sup>th</sup> March 2024*
Amount Raised	2499,99,90,000/-
Report filed for Quarter ended	30 <sup>th</sup> September 2025
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 were approved by the unitholders	No
If Yes, Date of unitholder Approval	Not applicable
Explanation for the Deviation / Variation	As stated in the Statement of Deviation / Variation filed for quarter ended 30 <sup>th</sup> June 2024, the Statutory Auditor, in the Audited Financial Statements of the InvIT, for the Financial Year ended 31 <sup>st</sup> March 2024, has verified the issue expenses of Rs. 53,23,40,346/-, accordingly allocation for issue expenses had been reduced and allocation for General Purposes had been increased, to the extent of Rs. 8,84,59,654/
Comments of the Audit Committee after review	-
Comments of the auditors, if any	-

\*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 Rs. In Mn	Modified allocation, if any Rs. In Mn	Funds Utilised Rs. In Mn	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	-	24,000.00	-	24,000.00	-	Fully Utilized

(including any accrued interest and prepayment penalty)						
General Purposes	-	379.19	467.65	28.31	-	-
Issue expenses	-	620.80	532.34	532.34	-	Fully Utilized

**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 Indus Infra Trust *formerly Bharat Highways InvIT***  
**Acting through its Investment Manager**  
**GR Highways Investment Manager Private Limited**

**Harshael Pratap Sawant**  
**Chief Financial Officer**