

# GR HIGHWAYS INVESTMENT MANAGER PRIVATE LIMITED



19<sup>th</sup> April 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 31<sup>st</sup> March 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/2023/115 dated 6<sup>th</sup> July 2023, as amended, we wish to inform that there are no deviation(s) or variation(s) in the use of proceeds, from the objects stated in the offer document dated 20<sup>th</sup> February 2024. A Statement indicating utilization of proceeds for the quarter ended 31<sup>st</sup> March 2024 is enclosed herewith. The same is also being uploaded on the website of Bharat Highways InvIT at: [www.bharatinvit.com](http://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. F10411**

**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 utilisation of funds raised	
Particulars	Remarks
Name of listed entity	Bharat Highways InvIT
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	31 <sup>st</sup> March 2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the unitholders	Not applicable
If Yes, Date of unitholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
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 Utilised	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
General Purposes	-	37,91,90,000/-	-	-	-	Unutilized as on 31 <sup>st</sup> March, 2024

# GR HIGHWAYS INVESTMENT MANAGER PRIVATE LIMITED



Issue expenses	-	62,08,00,000/-	-	16,60,58,281/-	-	Funds utilized till 31 <sup>st</sup> March 2024
----------------	---	----------------	---	----------------	---	---

**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**