

| Statement of Deviation / Variation in utilisation 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> June 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 was 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**

**MOHNISH**

**DUTTA**

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MOHNISH DUTTA  
Date: 2025.07.30  
21:52:40 +05'30'

**Mohnish Dutta**

**Company Secretary & Compliance Officer**

**M. No. FCS 10411**