



April 20, 2024

**National Stock Exchange of India Limited**

The Corporate Relations Department  
Exchange Plaza, 5th Floor,  
Plot no. C/1, G Block  
Bandra-Kurla Complex, Bandra(E),  
Mumbai-400051

**SYMBOL: NDRINVIT**

**Sub: Quarterly statement of deviation(s) or variation(s) in use of proceeds for the quarter ended March 31, 2024**

Dear Sir/Ma'am,

Pursuant to paragraph 4.17 of Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/116 dated July 6, 2023 (the **Infrastructure Investment Trusts**) issued by the Securities and Exchange Board of India ("**SEBI**"), please note that the proceeds of the private placement of units of NDR InvIT Trust ("**Trust**") have been utilized in line with the use of proceeds stated in the placement document dated February 09, 2024.

In this regard, the statement of deviations/variations in use of proceeds of private placement, for the quarter ended March 31, 2024, is enclosed as **Annexure I**.

Kindly take the above information on record.

Thanking you,

**FOR NDR InvIT Managers Private Limited**

(acting in its capacity as Investment Manager of NDR InvIT Trust)

**Neha Chovatia**

**Company Secretary and Compliance Officer**

**Place: Mumbai**

**CC:-**

**Axis Trustee Services Limited**

("Trustee of the NDR InvIT Trust")

Axis House, Bombay Dyeing Mills Compound,  
Pandurang Budhkar Marg,  
Worli, Mumbai -400025.

**NDR INVIT MANAGERS PRIVATE LIMITED**

**Regd. Office :** CTS No. 54, Village Bamanwada, Vile Parle (East)  
Mumbai, Maharashtra - 400 099. E-Mail : [info@ndrinvit.com](mailto:info@ndrinvit.com)

**STATEMENT OF DEVIATION/VARIATION IN UTILISATION OF FUNDS RAISED**

Name of listed entity	NDR InvIT Trust					
Mode of Fund Raising	Private Placement					
Date of Raising Funds	06-02-2024					
Amount Raised	6940.71 million					
Report filed for Quarter ended	March 31, 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 Unitholders Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	None					
Comments of the auditors, if any	None					
Set forth below are objects for which funds have been raised in the Private Placement of units of NDR InvIT Trust and details of deviation, if any, in the following table:						
Original Object	Modified Object, if any	Original Allocation (In Millions)	Modified Allocation, if any	Funds Utilised till March 31, 2024 (In Millions)	Amount of Deviation/Variation for Quarter according to applicable object	Remarks if any
Partial or full repayment of loans availed from	NA	2,361.00	NA	2,361.00	NA	None

financial institutions						
Full repayment of loans availed by certain Project SPVs from their related parties	NA	536.94	NA	536.94	NA	None
Full repayment of certain inter-Project SPV loans	NA	2,994.19	NA	2,994.19	NA	None
General purposes	NA	729.58	NA	729.58	NA	None
Offer expenses	NA	319.00	NA	319.00	NA	None
<b>Total</b>		<b>6,940.71</b>		<b>6,940.71</b>		