



VIRESCENT
INFRASTRUCTURE

VIRESCENT INFRASTRUCTURE INVESTMENT MANAGER PRIVATE LIMITED

Company Identity Number - U74999MH2020PTC344288

Email: info@virescent.co.in

Registered Office: 10th Floor, Parinee Crescenzo, C- 30, G Block, Bandra Kurla Complex,
Bandra (East) Mumbai 400051 Maharashtra, India

Date: October 27, 2022

Axis Trustee Services Limited

The Ruby, 2nd Floor, SW,
29 Senapati Bapat Marg,
Dadar West, Mumbai-400 028,
Maharashtra, India

Dear Madam,

Subject – Compliance Certificate/ Quarterly Report under Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 for the quarter ended on September, 30, 2022

We, Virescent Infrastructure Investment Manager Private Limited acting in the capacity of Investment Manager of Highways Infrastructure Trust (HIT), pursuant to Sub-regulation “3” of Regulation 9 of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, do hereby confirm that we had complied with Regulation 10, 18, 19 and 20 of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 for the quarter ended on September, 30, 2022

Further, pursuant to the provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and applicable circulars issued thereunder (hereinafter referred to as “InvIT Regulations”), we, Virescent Infrastructure Investment Manager Private Limited are submitting the Periodical Report for the quarter ended on September, 30, 2022] containing the following details:-

<u>Sr. No.</u>	<u>Requirement</u>	<u>Compliance</u>
1.	Copy of Financial Information and Additional Disclosures submitted as per SEBI Circular CIR/IMD/DF/127/2016 dated November 29, 2016	The limited review standalone financials for the quarter ending September, 30, 2022 and consolidated financials for the six month period ending September 30, 2022, will be provided upon approval by Virescent Infrastructure Investment Manager Private Limited Board within the permitted period of 45 days from end of quarter
2.	Copy of any other information submitted to the Stock Exchange/SEBI in terms of InvIT Regulations	Virescent Infrastructure Investment Manager Private Limited has made voluntary and mandatory disclosures, from time to time, to the Stock Exchanges which are already shared from time to time and can be accessed



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		at Highways Infrastructure Trust website https://highwaystrust.com/
3.	Details of any deviation /variations in use of proceeds from the object stated in the offer document/placement memorandum and the actual utilization of funds as per SEBI Circular CIR/IMD/DF/127/2016 dated November 29, 2016.	Nil – Statement has been uploaded on the website and is attached as <u>Annexure I</u>
4.	Details of Investor complaints received/disposed off during the quarter or pending at the end of the end of quarter and the reasons thereof.	Nil Certificate provided by RTA and scores status is attached as <u>Annexure II</u>
5.	Details of related party transaction, if any, carried out between Investment Manager and its associates or the Project Manager and its associates in terms of Regulation 9(6) and/or Project Manager and its associates in terms of Regulation 10(12) In case of conflict of interest, a confirmation from a practicing chartered accountant or a valuer, as the case may be, that such transactions are on arm's length basis	The details are covered in the financials for the quarter ended on September 30, 2022, and the same will be provided upon approval in the Board within the permitted period of 45 days from the end of the quarter. The Investment Manager has not observed any conflict of interest in related party transactions and same were conducted at arm's length basis, hence the confirmation from practising Chartered Accountant is not required.
6.	Details of funds received by InvIT and payments made	The details are covered in the financials for the quarter ended September 30, 2022, and the same will be provided upon approval by the Board within the permitted period of 45 days from the end of the quarter
7.	Status of development of under construction projects (if any)	Not applicable
8.	Copy of the activity and performance report placed before the board as per Regulation 10 (24)	The activity and performance report for the quarter ended September 30, 2022 as submitted to the Board is attached as <u>Annexure III</u>
9.	Whether any assets/projects have been acquired/sold/developed during the quarter. If yes, details to be provided	Not applicable- no new assets have been acquired/sold / developed during the quarter.



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10.	Copy of the Project Manager Compliance Report as per Regulation 9 (4) and Regulation 10 (2) (as per Annexure-1)	Attached <u>Annexure IV</u>
11.	Details of any material fact that may have a bearing on the activity of the InvIT	Same can be referred in Point no. 8
12.	A Certificate cum Confirmation duly signed by a key managerial personnel viz., Managing Director/ Whole Time Director/CEO/ CS/CFO/Manager of your Company in its capacity as the Investment Manager (as per Annexure-2)	Attached <u>Annexure V</u>
13.	Confirmation from Investment manager: a. that 90% of distributable cashflow are being distributed to the unit holders; b. that the distribution made to the unit holders are in compliance with the regulation; c. made timely declaration of distributions to the unit holders in accordance with sub-regulations (6),(7) and (8) of regulation 18	Under the regulations, at least one distribution per annum is to be undertaken. As on date, since the InvIT set up there has not been any distribution done. Necessary confirmation will be provided once the distribution is undertaken in accordance with the regulations.
14.	copy of unit holding pattern submitted to Stock Exchange to be furnished to DT (Revised format of unitholder as specified in SEBI Circular SEBI/HO/DDHS/DDHS/CIR/P/2020/43 dated March 23, 2020 is to be referred)	Attached <u>Annexure VI</u>
15.	Whether listed units of INVIT have a consolidated borrowings and deferred payments, in terms of regulation 20, is above forty nine per cent? If yes, provide copy of submission of quarterly report to the designated stock exchange as per Regulation 23 (3) of the regulations as per Part C of Schedule IV of the Regulation.	No, as on September 30, 2022, the consolidated borrowings and deferred payments, in terms of regulation 20, is less than forty-nine per cent.



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16.	Copy of Investor Grievance Report submitted to the stock exchange as per SEBI circular CIR/IMD/DF/127/2016 dated November 29, 2016.	Certificate provided by the RTA and SCORES is attached as an Annexure II
17.	Whether Rights Issue, Preferential Issue and Institutional Placements of units made during the quarter?	Not applicable – no issuance undertaken post the initial offer of units whereby allotment was undertaken on August 24, 2022 and listed on August 25, 2022.
18.	Whether any encumbrance has been created on the units of INVIT during the quarter? If yes, provide details of encumbrance created and submissions made to the manager/stock exchange in that respect. (SEBI has issued circular SEBI/HO/DDHS/DDHS/CIR/P/2020/43 dated March 23, 2020)	Not applicable

For **Virescent Infrastructure Investment Manager Private Limited**
(Acting as the Investment Manager to Highways Infrastructure Trust)

Charmy Bhoot
Company Secretary & Compliance officer