

Date: October 28, 2026

To
Listing Department
BSE Limited
20th Floor, P. J. Towers
Dalal Street, Mumbai – 400 001

Ref No.:

Scrip Code: 974936 ISIN: INE0NR607017
Scrip Code: 976397 ISIN: INE0NR607033
Scrip Code: 976434 ISIN: INE0NR607041
Scrip Code: 976636 ISIN: INE0NR607058
Scrip Code: 976637 ISIN: INE0NR607066
Scrip Code: 977036 ISIN: INE0NR607074
Scrip Code: 977037 ISIN: INE0NR607082
Scrip Code: 977917 ISIN: INE0NR607090
Scrip Code: 978257 ISIN: INE0NR607108

Sub: Submission of statement indicating material deviations, if any, in the use of proceeds of issue of debt securities from the objects stated in the offer document for the quarter ended September 30, 2026

Dear Sir/Madam,

Pursuant to para 4.18 of Chapter IV of the Securities and Exchange Board of India ("SEBI") Master Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, as amended from time to time, read with chapter IV of the SEBI Master Circular no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, please find enclosed statement of utilization indicating no deviation or variation, in the use of proceeds of debt securities from the objects stated in the offer document for the quarter ended September 30, 2026.

Please take the same on record.

Thanking you.

For Cube Highways Fund Advisors Private Limited
(acting in its capacity as Investment Manager to Cube Highways Trust)

Richa Gupta Rohatgi
Digitally signed by
Richa Gupta Rohatgi
Date: 2026.10.28
19:29:39 +05'30'

Richa Gupta Rohatgi
Compliance Officer and Company Secretary

Enclosed: As Above

CC to:

Trustee to the InvIT
Axis Trustee Services Limited
Axis House, P B Marg, Worli,
Mumbai, Maharashtra, India, 400025

Debt Security Trustee
Catalyst Trusteeship Limited
901, 9th Floor, Tower-B Peninsula
Business Park, Senapati Bapat Marg
Lower Parel(W), Mumbai, Maharashtra- 400013

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN(s)	Mode of Fund Raising (Public issues/Private placement)	Type of Instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Cube Highways Trust	INE0NR607108	Private Placement	Senior, Secured, Rated, Listed Redeemable, Non Convertible Debentures	September 30, 2026	Rs. 11,500,000,000	44.35 %	No	Not Applicable	NIL

B. Statement of deviation/ variation in use of Issue proceeds:

5. Statement of deviation/ variation in use of issue proceeds:

Name of listed entity	Cube Highways Trust					
Mode of fund raising	Private placement					
Type of instrument	Senior, Secured, Listed, Rated, Redeemable, Non-Convertible Debentures					
Date of raising fund	September 30, 2026					
Amount raised	Rs. 11,500,000,000					
Report filed for quarter ended	September 30, 2026					
Is there a Deviation/Variation in use of funds raised	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document	No					
If yes, detail of approval required	Not Applicable					
Date of approval						
Explanation for the Deviation/Variation						
Comments of the Audit Committee after review						
Comments of the Auditor, if any						
Objects for which funds have been raised and where there has been a deviation, in the following table: Not Applicable						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object (INR Crores and in %)	Remarks, if any
-	-	-	-	-	-	-
Deviation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed						

Thanking you.

For Cube Highways Fund Advisors Private Limited

(acting in its capacity as Investment Manager to Cube Highways Trust)

Richa Gupta
Rohatgi

Digitally signed by Richa Gupta Rohatgi
Date: 2026.10.28
19:29:17 +05'30'

Richa Gupta Rohatgi

Compliance Officer and Company Secretary

CUBE HIGHWAYS FUND ADVISORS PRIVATE LIMITED

CIN: U74999DL2021FTC379941

Regd. Office: B-376, UGF, Nirman Vihar, New Delhi - 110092

Corporate Office: Unit No. 1901, 19th Floor, Tower-B, World Trade Tower, Plot No. C-1, Sector-16, Noida, U.P-201301

E-mail: - compliance.officer@cubeinvest.com, **Phone:** +91-120-4868300