



**To,**  
**BHARAT HIGHWAYS INVIT**

**100% BOOK BUILT ISSUE**  
**ISIN: INE0NHL23019**  
**LEI: 335800SN8Y17VYSM8F89**

**Bid cum  
Application  
Form No.**

SYNDICATE MEMBER'S STAMP & CODE		BROKER/SCSB/CDP/RTA STAMP & CODE		1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER																																																							
				Mr. /Ms./M/s. <table border="1" style="display: inline-table; vertical-align: middle;"> <tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> </table>																																																							
SUB-BROKER'S / SUB-AGENT'S STAMP & CODE		SCSB BRANCH STAMP & CODE		Address _____ _____ _____ Email _____ _____ Tel. No (with STD code) / Mobile <table border="1" style="display: inline-table; vertical-align: middle;"> <tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> </table>																																																							
BANK BRANCH SERIAL NO.		SCSB SERIAL NO.		2. PAN OF SOLE / FIRST BIDDER										6. INVESTOR STATUS (CONTD.)																																													
				<table border="1" style="display: inline-table; vertical-align: middle;"> <tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> </table>																														<table border="1" style="display: inline-table; vertical-align: middle;"> <tr> <td><input type="checkbox"/></td> <td>OTH - SEBI registered VCF, AIF</td> </tr> <tr> <td><input type="checkbox"/></td> <td>OTH - Any SEBI Registered intermediary with a net worth of _____</td> </tr> </table>						<input type="checkbox"/>	OTH - SEBI registered VCF, AIF	<input type="checkbox"/>	OTH - Any SEBI Registered intermediary with a net worth of _____																
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<b>3. BIDDER'S DEPOSITORY ACCOUNT DETAILS</b>																<input type="checkbox"/> NSDL	<input type="checkbox"/> CDSL								
For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID																									
<b>4. BID OPTIONS</b>																<b>5. CATEGORY</b>									
Bid Options	No. of Units Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)										Price per Unit (₹) (Price in multiples of ₹ 1/- only) (In Figures only)			<input type="checkbox"/> Institutional Investors Category  <input type="checkbox"/> Non-Institutional Investors Category	<b>6. INVESTOR STATUS</b> <b>Institutional Investors</b> <input type="checkbox"/> FI - Scheduled Commercial Bank <input type="checkbox"/> MF - Mutual Fund <input type="checkbox"/> IC- Insurance company + Insurance funds managed by army, navy or air force of the Union of India + Insurance funds managed by Department of Posts, India <input type="checkbox"/> OTH - Provident Fund with minimum corpus of Rs. 250 million <input type="checkbox"/> OTH - Pension Fund with minimum corpus of Rs. 250 million <input type="checkbox"/> OTH - Public Financial Institution <input type="checkbox"/> OTH - Family trust with a net worth of more than Rs. 5,000 million <input type="checkbox"/> OTH - National Investment Fund <input type="checkbox"/> OTH - a state industrial development corporation; <input type="checkbox"/> OTH - a multilateral and bilateral development financial institution										
											Bid Price														
	10	9	8	7	6	5	4	3	2	1	3	2	1												
Option 1																									
(OR) Option 2																									
(OR) Option 3																									

more than Rs. 5,000 million  
☐ OTH - Systemically important NBFC

**Non-Institutional Investors Category**

☐ IND - Individual Investors / NRI  
☐ IND - HUF #  
☐ CO - Body Corporate  
☐ NOH - LLP  
☐ NOH - Infrastructure Fin Co. registered with RBI as an NBFC  
☐ NOH - Any SEBI Registered intermediary that is not an Institutional Investor  
☐ NOH - Family Trust that is not an Institutional Investor  
☐ OTH - Any other person permitted to invest in the Units

\* HUF should apply only through *Karta*  
*(Application by HUF would be treated on par with individual)*

<b>7. PAYMENT DETAILS [IN CAPITAL LETTERS]</b>															<b>PAYMENT OPTION : FULL PAYMENT ■</b>														
Amount blocked (₹ in figures)																				(₹ in words) _____									
ASBA																													
Bank A/c No.																													
Bank Name & Branch																													
OR																													
UPI ID (Maximum 45 characters)																													
<b>I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM AND THE ATTACHED ABBRIDGED OFFER DOCUMENT AND HEREBY AGREE AND CONFIRM THE 'BIDDERS UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF.</b>																													
<b>8A. SIGNATURE OF SOLE/ FIRST BIDDER</b>										<b>8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)</b>										<b>SYNDICATE MEMBER / REGISTERED BROKER / SCSB CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system)</b>									
										I/We authorise the SCSB to do all acts as are necessary to make the Application in the Issue.																			
										1) _____																			
										2) _____																			
										3) _____																			
Date : 2024																													



**BHARAT HIGHWAYS INVIT**  
**INITIAL PUBLIC OFFER - R**

**Acknowledgement Slip for  
Members of the Syndicate /  
Sub-Syndicate Member / Registered  
Broker / SCSB / CDP / RTA / Agent**

**Bid cum  
Application  
Form No.**

[illegible]

<b>BHARAT HIGHWAYS INVIT - INITIAL PUBLIC OFFER - R</b>		Option 1	Option 2	Option 3	Stamp & Signature of Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent	<b>Name of Sole / First Bidder</b>
	No. of Units					
	Bid Price (₹)					
	Amount Blocked (₹ in figures)					
	ASBA Bank A/c No./UPI ID _____ Bank Name & Branch _____					
Important Note : Application made using third party UPI ID or ASBA Bank A/c are liable to be rejected.						<b>Acknowledgement Slip for Bidder</b>
					<b>Bid cum Application Form No.</b>	

## BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM

(IN CASE OF A JOINT BID, THE CONFIRMATIONS, AUTHORIZATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE ISSUE OF THE UNITS.)

On the basis of the Offer Document dated February 20, 2024 and having studied the attached details as per the Abridged Offer Document, I/we hereby apply for allotment to me/us of the Units in the Issue up to my/our Bids for maximum number of Units at or above the Issue Price, to be discovered through Book Building Process. I/we hereby confirm that I am/we are eligible person(s) to invest in this Issue in accordance with applicable laws. I/We confirm that the amount payable on Bidding can be blocked in the ASBA Account with the relevant SCSB or the bank account linked with the UPI ID (in case of UPI Bidders using UPI Mechanism) as mentioned in the Bid cum Application Form, as the case may be. I/We agree to accept the Units Bid for, or Nil or such lesser number as may be allotted to me/us subject to the terms of the Offer Document, the Bid cum Application Form, the Abridged Offer Document and other applicable laws. I/We undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Units which may be Allotted and to register my/our address as given in the depository records, with the Bharat Highways InvIT. I/We note that in case of Institutional Investors, the Lead Managers and the Syndicate Members have the right to reject Bids at the time of acceptance of the Bid cum Application Form provided that the reasons for rejecting the same shall be recorded in writing and disclosed to such Bidder, whereas the (i) SCSBs (for Bids other than the Bids by Anchor Investors); and (ii) the Syndicate Members (only in the Specified Locations) and the Sub-syndicate Members have a right to reject it from Non-Institutional Investors Category based on technical grounds and/or grounds as specified in the Abridged Offer Document and the Offer Document. I/We authorize the Investment Manager along with the Lead Managers to make the necessary changes in this Bid cum Application Form and the Offer Document for filing of the Final Offer Document with the Securities and Exchange Board of India, The National Stock Exchange of India Limited and BSE Limited without intimation to me/us and use this Bid cum Application Form as the Application Form for the purpose of the Issue.

**I/WE CONFIRM THAT:** EITHER I am/we are Indian national(s) resident in India and I am/we are not applying for the said Units as nominees of any person resident outside India or foreign nationals OR I am/we are Indian national(s) resident in India and I am/we are applying for the said Units as power of attorney holder(s) of non-resident Indian(s) as mentioned on non-repatriation basis OR I am/we are Indian national(s) resident outside India and I am/we are applying for the said Units on my/our own behalf through NRO account on non-repatriation basis. I/We and any person we represent or the accounts on whose behalf we are purchasing the Units confirm that I am/we are, or at any time the Units are purchased will be, the beneficial owner of such Units and I/we and any customer I/we represent, (A) I/we and any customer I/we represent, (a) am/are located outside the United States within the meaning of Regulation S under the United States Securities Act of 1933, as amended, (the "Securities Act") and am/are purchasing the Units in an "offshore transaction" as defined in, and in reliance on, Regulation S under the Securities Act. (B) I/we have received a copy of the Offer Document and that my/our investment decision is based solely on the Offer Document, as applicable, (C) I/we have read and agree to the representations, warranties and agreements contained in the section "Issue Procedure" of the Offer Document or the section "Selling and Transfer Restrictions" of the Offer Document, as applicable, and (D) I am/we are not an affiliate of the Bharat Highways InvIT or a person acting on behalf of such affiliate. I am/we are and any person we represent or the accounts on whose behalf we are purchasing the Units understand the Units have not been and will not be registered under the Securities Act or any state securities laws in the United States, and unless so registered may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Accordingly, such Units are being offered and sold outside of the United States in "offshore transactions" as defined in, and in reliance on, Regulation S under the Securities Act. The Units have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. This Application Form is being issued to you on basis that you (i) confirm that the representations, warranties, agreements and acknowledgment set out the Offer Document and (ii) agree to abide by (1) this Application Form and (2) the Offer Document together with the terms and conditions contained therein.

**FOR INSTITUTIONAL INVESTORS:** We confirm that the Bid Size/maximum Units applied for by us do not exceed the relevant regulatory approvals/limits. I/We confirm that I/we am/are eligible to participate in the Issue and be Allotted Units under applicable law. I/We am/are not prohibited from accessing capital markets under any order/ruling/ judgment of any regulatory, judicial or any other authority, including SEBI or under the provisions of any law, regulation or statute. Further: 1) In accordance with ASBA process provided in the relevant regulations and circulars issued by the Securities and Exchange Board of India and as disclosed in the Offer Document, I/we authorize (a) the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs or the RTAs or the CDPs to do all acts as are necessary to make the Bid in the Issue, including uploading my/our Bid, blocking or unblocking of funds in the bank account maintained with the SCSB as specified in the Bid cum Application Form, transfer of funds to the Public Issue Account on receipt of instruction from Registrar to the Issue, after finalization of Basis of Allotment; and (b) the Registrar to the Issue to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalization of the Basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCSB shall reject the Bid. 3) I/we hereby authorize the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs or RTAs or the CDPs, as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band.

I/We hereby provide my/our consent to the Stock Exchanges / Sponsor Banks / NPCI / Registrar to the Issue for collecting, storing and usage validating my/our PAN details from the bank account where my / our amount is blocked by the relevant SCSBs.

## INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM

- Name of sole and/ or first Bidder should be exactly the same as it appears in the depository records. In case of joint Bids, only the name of the first Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means an "Indication to make an offer" and not as "An offer".
- The first Bidder, should mention his/ her PAN allotted under the Income Tax Act 1961 and any Bid cum Application Form without the PAN is liable to be rejected. The exemption from specifying the PAN for the Central or the State Government and officials appointed by the courts, for investors residing in the State of Sikkim and persons exempted under applicable law from having a PAN is subject to (a) the demographic details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the demographic details evidencing the same.
- Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar will obtain demographic details registered with Depository Participants to be used for Allotment, technical rejections, etc. Hence, Bidders are advised to immediately update any change in their details as appearing on the records of the Depository Participant. Please note that failure to do so could result in failure in allotment of Units, delay in blocking or unblocking of ASBA account at the Bidders sole risk and none of the members of the Syndicate, the Registrar, the RTAs, the CDPs, the SCSBs, the Investment Manager, the Lead Managers shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The Price Band and the Minimum Bid Size (as determined by the Investment Manager in consultation with the Lead Managers will be announced on the websites of the Bharat Highways InvIT, the Sponsor, the Investment Manager and the Stock Exchanges as well as advertised in all editions of Business Standard (a widely circulated English national daily newspaper) and in all editions of Business Standard (a Hindi national daily newspaper with wide circulation in Haryana) at least two Working Days prior to the Bid/Issue Opening Date.

In case of any revision of the Price Band, the Bid/Issue Period will be extended by at least one Working Day subject to the total Bid/Issue Period not exceeding 30 days, provided that there shall not be more than two revisions to the Price Band during the Bid/Issue Period. In case of force majeure, banking strike or similar circumstances, the Bharat Highways InvIT may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the total Bid/Issue Period not exceeding 30 days. Any revision to the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchanges during the Bid/Issue Period and by indicating the change on the websites of the Bharat Highways InvIT, the Sponsor, the Investment Manager and Stock Exchanges.

**Maximum and Minimum Bid Size:** A Bid cannot be submitted for more than the Net Issue size. The maximum Bid by any Bidder should not exceed the investment limits prescribed for them under applicable laws. For further details please refer to the Price Band advertisement.

- Please tick Category as applicable to ensure proper upload of Bids in the Stock Exchange system. For further details, please refer "Issue Structure" on page 380 of the Offer Document.
- Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
- Cheques/Demand Draft/Cash/stock invest/money orders/postal orders will not be accepted.** Eligible NRIs bidding on a non-repatriation basis by using the Resident Bid cum Application Form are required to authorise their SCSB to confirm or accept the UPI Mandate Request (in case of UPI Investors Bidding through the UPI Mechanism), block their Non-Resident Ordinary (NRO) Accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. All Bidders including the Eligible NRIs Bidding on a non-repatriation basis can obtain the Bid cum Application Form from the should be designated intermediaries in accordance with applicable law and SEBI UPI Circulars. Bidders to please ensure that SCSB where the ASBA Account is maintained has notified at least one branch in the location where Bid cum Application Forms will be deposited by Designated Intermediaries.
- Please note that application made using third party UPI ID or third party ASBA Bank Account are liable to be rejected.
  - Institutional Investors cannot use UPI Mechanism to apply. All Individual Non-Institutional Investors applying up to Rs. 500,000 can apply through UPI mode as per SEBI circular number SEBI/HO/DDHS/DDHS\_Div3/P/CIR/2022/086 dated June 24, 2022 and any subsequent circulars or notifications issued by SEBI in this regard.
  - UPI Investors using UPI Mechanism:**
    - Please ensure that your bank is offering UPI facility for public offers.
    - Please mention UPI ID clearly in CAPITAL LETTERS only.
    - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43>) respectively, as updated from time to time.
    - Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to acquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
    - UPI ID cannot exceed 45 characters.
    - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
    - UPI Investors Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Issue Procedure" on page 349 of the Offer Document.
- Bidders should submit only one Bid cum Application Form. Bidder/Applicant shall have the option to make a maximum of three Bids at different price levels in the Bid cum Application Form and such options are not considered as multiple Bids. Total amount payable must be calculated for the highest of three options, at the time of the submission of the Bid cum Application Form. Cheques/demand drafts/cash/stock invest/money orders/postal orders will not be accepted. All NRI Bidders bidding on a repatriation basis by using the Bid cum Application Forms for Non-Residents are required to authorize their SCSB to block their Non-Resident External ("NRE") accounts, or Foreign Currency Non-Resident Bank ("FCNR") accounts, and all NRI Bidders bidding on a non-repatriation basis by using Bid cum Application Forms for Residents are required to authorize their SCSB to block their Non-Resident Ordinary ("NRO") accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. The NRI Bidders can obtain the Bid cum Application Form from offices at select locations of the Syndicate. Bidders please ensure that your bank is an SCSB and has notified an SCSB Branch in the city where Bid cum Application Form is being submitted. Submission of a second Bid cum Application Form to either the same or to another Designated Intermediary and/or duplicate copies of Bid cum Application Forms bearing the same application number shall be treated as multiple Bids and are liable to be rejected.
- Only the first Bidder is required to sign the Bid cum Application Form /Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Bank Account Holder is mandatory.
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the members of the Syndicate, Registered Brokers, CDPs, RTAs, and/or SCSBs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms. c. Ensure that all applicable documents in support of the Bid are attached with the Application Form.
- Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid cum Application Form is liable to be rejected.
- The Units have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. Accordingly, the Units are only being offered and sold outside the United States in "offshore transactions" as defined in, and in reliance on, Regulation S under the Securities Act ("Regulation S") and the applicable law of the jurisdictions where such offers and sales occur.

**Note :** Capitalized terms used but not defined herein shall have the meaning assigned to such terms in the Offer Document.

TEAR HERE

	ISSUER CONTACT DETAILS	REGISTRAR CONTACT DETAILS
<ul style="list-style-type: none"><li>In case of queries related to Allotment/ credit of Allotted Units, the Bidders should contact Registrar to the Issue.</li><li>In case of Bids submitted to the SCSBs, the Bidders should contact the relevant SCSB.</li><li>In case of queries related to upload of Bids submitted to the relevant Members of the Syndicate / CRTAs / Registered Brokers / CDPs, as applicable, the Bidders should contact the relevant Designated Intermediary.</li><li>For UPI related queries, investors can contact NPCI at the toll free number:- 18001201740 and E-mail ID:- ipo.upi@npci.org.in and the Registrar to the Issue at Tel:- +91 40 6716 2222/ 1800 309 4001 and E-mail: bharathighways.invit@kfintech.com</li></ul>	<b>BHARAT HIGHWAYS INVIT</b> <b>Principal place of business and registered office:</b> Novus Tower, Second Floor, Plot No. 18, Sector 18, Gurugram, Haryana 122 015, India <b>Tel:</b> +91 85888 55586; <b>Compliance Officer:</b> Mohanish Dutta <b>E-mail:</b> cs@bharatinvit.com <b>Website:</b> www.bharatinvit.com	<b>KFin Technologies Limited</b> Selenium, Tower B, Plot No 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032 <b>Tel:</b> +91 40 6716 2222/ 1800 309 4001 <b>E-mail:</b> bharathighways.invit@kfintech.com <b>Website:</b> www.kfintech.com <b>Investor Grievance E-mail:</b> einward.ris@kfintech.com <b>Contact Person:</b> M Murali Krishna <b>SEBI Registration No.:</b> INR000000221

**IN THE NATURE OF ABRIDGED OFFER DOCUMENT - MEMORANDUM CONTAINING SALIENT FEATURES OF THE OFFER DOCUMENT (OD)****BIDDER'S UNDERTAKING FOR BID CUM APPLICATION FORM**

I/We (on behalf of joint bidders, if any) confirm that the Acknowledgement Slip for my/our bids are enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid cum Application Form submitted earlier by me/us.

I/We (on behalf of joint bidders, if any) authorize you to reject this Bid Revision Form, in case any of the details of my existing Bids as appearing on the electronic book building system do not tally with the details given in this Revision Form.

**INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM**

- Name of Sole/ First Bidder should be exactly the same as it appears in the depository records.
- Please ensure that the Bid options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
- In case there is no change in the particular Bid option, please write "NO CHANGE". In case you want to cancel the Bid option, please write "CANCELLED".
- Total Amount payable must be calculated for the highest of three options, at Bid Price to Bidder's category. Total amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your Bank has notified an SCSB Branch in the city where Bid cum Application Form is being submitted. Revision of Bids in case of revision of Price Band: In case of an upward revision in the Price Band, Bidders could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band with the members of the Syndicate / Registered Brokers / RTAs / CDPs to whom the original Bid was submitted. If, however, the Bidder does not either revise the Bid or make additional payment and the Issue Price is higher than the cap of the Price Band prior to revision, the number of Units Bid for shall be adjusted downwards for the purpose of Allotment, such that no additional payment would be required from the Bidder and the Bidder is deemed to have approved such revised Bid at the Issue Price. (i) In case of a downward revision in the Price Band, announced as above, Bidders, could either revise their Bid such that Bid amount is more than minimum bid lot or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account. The payment accompanied with any revision of Bid, shall be adjusted against the payment made at the time of the original Bid or the previously revised Bid. However, Bidders are not allowed to withdraw or lower their Bid (in terms of number of Units or the Bid Amount) at any stage. Bidders can only make upward revisions in their bids.
- Only the first Bidder is required to sign the Bid cum Application Form /Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of Bank Account Holder is mandatory.
- Please note that application made using third party UPI ID or third party ASBA Bank A/c are liable to be rejected.
  - Institutional Investors cannot use UPI Mechanism to apply. All Individual Non-Institutional Investors applying up to Rs. 500,000 can apply through UPI mode as per SEBI circular number SEBI/HO/DDHS/DDHS\_Div3/P/CIR/2022/086 dated June 24, 2022 and any subsequent circulars or notifications issued by SEBI in this regard.
  - UPI Investors using UPI Mechanism:**
    - Please ensure that your bank is offering UPI facility for public offers.
    - Please mention UPI ID clearly in CAPITAL LETTERS only.
    - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43>) respectively, as updated from time to time.
    - Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
    - UPI ID cannot exceed 45 characters.
    - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
    - UPI Investors Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Issue Procedure" on page 349 of the Offer Document.
- Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable. b. Revision form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Syndicate Members/ SCSBs/ Registered Brokers/Collecting DPs/Collecting RTAs will not be liable for errors in data entry due to incomplete or illegible Revision Forms. c. Ensure that Acknowledgement Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to pay the amount in excess of their original Bid Amount (if any) upon an upward revision of their Bid.

**ISSUE STRUCTURE**

Initial public offer of up to [●] Units by the InvIT for cash at price of ₹[●] per Unit aggregating up to ₹ 25,000.00 million. This Issue is being made through the Book Building Process. This Issue shall constitute at least 10% of the total outstanding Units on a post-Issue basis.

Particulars	Institutional Investors <sup>(1)</sup>	Non-Institutional Investors
Number of Units available for Allotment/Allocation <sup>(2)</sup>	Not more than [●] Units	Not less than [●] Units
Percentage of Net Issue size available for Allotment/ Allocation	Not more than 75% of the Net Issue <sup>(1)</sup>	Not less than 25% of the Net Issue
Basis of Allotment/ allocation if respective category is oversubscribed	Proportionate	Proportionate
Minimum Bid	Such number of Units that the Bid Amount exceeds ₹[●] and in multiples of [●] Units thereafter	Such number of Units that the Bid Amount exceeds ₹[●] and in multiples of [●] Units thereafter
Maximum Bid	Such number of Units (in multiples of [●] Units) not exceeding the Net Issue size	Such number of Units (in multiples of [●] Units) not exceeding the Net Issue size
Mode of Allotment	Compulsorily in dematerialised form	Compulsorily in dematerialised form
Bid Lot	[●] Units and in multiples of [●] Units thereafter	[●] Units and in multiples of [●] Units thereafter
Allotment Lot	[●] Units and in multiples of [●] Units thereafter	[●] Units and in multiples of [●] Units thereafter
Trading Lot	[●]	[●]
Who can apply <sup>(3)</sup>	i. QIBs; or ii. family trusts or intermediaries registered with SEBI, with net-worth of more than ₹5,000 million, as per the last audited financial statements	Bidders other than Institutional Investors, eligible to apply in this Issue
Terms of payment	Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder that is specified in the Bid cum Application Form <sup>(4)</sup>	For individual Non-Institutional Investors Bidding with a Bid Amount of up to ₹ 0.50 million or less and Bidding through the UPI Mechanism: Full Bid Amount shall be blocked by the Sponsor Bank in the bank account of the Non-Institutional Investor that is specified in the Bid cum Application Form; Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder that is specified in the Bid cum Application Form

(1) The Investment Manager, in consultation with the Lead Managers may allocate up to 60% of the Institutional Investor Portion to Anchor Investors on a discretionary basis.

(2) Subject to valid Bids being received at or above the Issue Price. This Issue will be made through the Book Building Process wherein not more than 75% of the Net Issue will be available for allocation on a proportionate basis to Institutional Investors, provided that the Investment Manager, in consultation with the Lead Managers may allocate up to 60% of the Institutional Investor Portion to Anchor Investors on a discretionary basis.

(3) In case of joint Bids, the Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only the First Bidder would be required in the Bid cum Application Form and such First Bidder would be deemed to have signed on behalf of the joint holders. Bidders are advised to consult their own advisors with respect to any restrictions or limitations that may be applicable to them, including any restrictions or limitations in relation to their ability to invest in the Units. By making a Bid (including any revision thereof), the Bidder will be deemed to have represented to the Investment Manager, the Trustee, the Lead Managers and the Syndicate Member that it is eligible to participate in the Issue and be Allotted Units under applicable law.

(4) Bid Amount shall be payable by the Anchor Investors at the time of submission of the Bid cum Application Forms. The balance, if any, shall be paid within the pay-in date specified in the CAN. For further details, please refer to the price band advertisement.

COMMON BID  
REVISION FORM

**BHARAT HIGHWAYS INVIT** (acting through its Investment Manager, GR Highways Investment Manager Private Limited)  
**- INITIAL PUBLIC OFFER - R**  
 Principal place of business and registered office: Novus Tower, Second Floor, Plot No. 18, Gurugram, Haryana 122 015, India  
 Tel: +91 85888 55586; Compliance Officer: Mohanish Dutta; E-mail: cs@bharatinvit.com; Website: www.bharatinvit.com

**FOR RESIDENT INDIANS, INCLUDING RESIDENT  
 INSTITUTIONAL INVESTORS AND ELIGIBLE NRIs  
 APPLYING ON A NON-REPATRIATION BASIS**



To,  
**BHARAT HIGHWAYS INVIT**

**100% BOOK BUILT ISSUE**  
**ISIN: INE0NHL23019**  
**LEI: 335800SN8Y17VVS8E89**

**Bid cum  
 Application  
 Form No.**

<b>SYNDICATE MEMBER'S STAMP &amp; CODE</b>	<b>REGISTERED BROKER / SCSB / CDP / RTA STAMP &amp; CODE</b>	<b>1. NAME &amp; CONTACT DETAILS OF SOLE / FIRST BIDDER</b>
		Mr. / Ms./M/s. _____ _____ Address _____ _____ Email _____ Tel. No (with STD code) / Mobile _____
<b>SUB-BROKER'S / SUB-AGENT'S STAMP &amp; CODE</b>	<b>SCSB BRANCH STAMP &amp; CODE</b>	<b>2. PAN OF SOLE / FIRST BIDDER</b>
		_____
<b>BANK BRANCH SERIAL NO.</b>	<b>SCSB SERIAL NO.</b>	<b>3. BIDDER'S DEPOSITORY ACCOUNT DETAILS</b> <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL
		_____
For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID		

## PLEASE CHANGE MY BID

## 4. BID OPTIONS

Bid Options	No. of Units Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)										Price per Unit (₹) (Price in multiples of ₹ 1/- only) (In Figures only)		
	10	9	8	7	6	5	4	3	2	1	Bid Price		
Option 1													
(OR) Option 2													
(OR) Option 3													

## 5. TO (Revised Bid)

Bid Options	No. of Units Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)										Price per Unit (₹) (Price in multiples of ₹ 1/- only) (In Figures only)		
	10	9	8	7	6	5	4	3	2	1	Bid Price		
Option 1													
(OR) Option 2													
(OR) Option 3													

## 6. PAYMENT DETAILS [IN CAPITAL LETTERS]

PAYMENT OPTION : FULL PAYMENT ☐

Amount Blocked (₹ in figures) \_\_\_\_\_ (₹ in words) \_\_\_\_\_

ASBA Bank A/c No. \_\_\_\_\_

Bank Name & Branch \_\_\_\_\_

OR

UPI ID (Maximum 45 characters) \_\_\_\_\_

I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM AND THE ATTACHED ABRIDGED OFFER DOCUMENT AND HEREBY AGREE AND CONFIRM THE 'BIDDERS UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF.

## 7A. SIGNATURE OF SOLE/ FIRST BIDDER

7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S)  
(AS PER BANK RECORDS)

SYNDICATE MEMBER / REGISTERED BROKER / SCSB /  
 CDP / RTA STAMP (Acknowledging upload of Bid  
 in Stock Exchange system)

Date : \_\_\_\_\_ 2024

I/We authorise the SCSB to do all acts as are necessary to make the application in the Issue.

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

TEAR HERE



**BHARAT HIGHWAYS INVIT - BID REVISION FORM**  
**INITIAL PUBLIC OFFER - R**

**Acknowledgement Slip for  
 Members of the Syndicate / sub-syndicate  
 Member / Registered Broker / SCSB /  
 CDP / RTA / Agent**

**Bid cum  
 Application  
 Form No.**

PAN of Sole / First Bidder

DPID / CLID																													
Additional Amount Blocked (₹ in figures)										ASBA Bank A/c No./UPI ID										Stamp & Signature of SCSB Branch									
Bank Name & Branch																													
Received from Mr./Ms./M/s. _____																													
Telephone / Mobile										Email																			

TEAR HERE

	Option 1	Option 2	Option 3	Stamp & Signature of Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent	Name of Sole / First Bidder
No. of Units					
Bid Price (₹)					
Additional Amount Blocked (₹ in figures)					
ASBA Bank A/c No./UPI ID					<b>Acknowledgement Slip for Bidder</b> <b>Bid cum          Application          Form No.</b>
Bank Name & Branch					

Important Note : Application made using third party UPI ID or ASBA Bank A/c are liable to be rejected.

**BHARAT HIGHWAYS INVIT**