

**NATIONAL HIGHWAYS INFRA INVESTMENT MANAGERS PRIVATE LIMITED**

Registered Office: G-5 & 6, Sector-10, Dwarka, New Delhi– 110075,

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**CIN: U65929DL2020GOI366835**

Date: October 21, 2023

<b>Corporate Relations Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 <b>Scrip Code: 543385</b>	<b>The Listing Department,</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 <b>Scrip ID/Symbol: NHIT</b>
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**Subject: Statement of Corporate Governance Report of National Highways Infra Trust under Regulation 26K of Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014.**

Dear Sir/ Madam,

Pursuant to Regulation 26K of Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014, read with SEBI Circular bearing reference no. SEBI/HO/DDHS-PoD-2/P/CIR/2023/100 dated 26th June 2023 and other relevant circulars issued by SEBI in this regard, from time to time, the Corporate Governance Report of National Highways Infra Trust (“NHIT”) for the quarter ended 30<sup>th</sup> September, 2023, is enclosed herewith.

You are requested to take the same on record.

Thanking you,

For **National Highways Infra Trust**

By Order of the Board

**National Highways Infra Investment Managers Private Limited**

**Gunjan Singh**  
**Company Secretary and Compliance Officer**

**Place:** New Delhi

**Encl:** as above



										<i>Regulation 26G of InvIT Regulations)</i>	<i>(Refer Regulation 26G of InvIT Regulations)</i>
Mr	SURESH KRISHAN GOYAL	02721580	Executive Director- MD- CEO	20-10-2020				1	0	1	0
Mr	MAHAVIR PARSAD SHARMA	03158413	Independent Director	20-10-2020	20-10-2020		35.11	1	1	1	0
Mr	SHAILENDRA NARAIN ROY	02144836	Independent Director	20-10-2020	20-10-2020		35.11	1	1	2	1
Mr	PRADEEP SINGH KHAROLA	05347746	Independent Director	14-12-2021	14-12-2021		21.17	1	1	1	0
Mr	SUMIT BOSE	03340616	Independent Director	11-01-2023	11-01-2023		8.20	5	5	7	3
Mr	NETI RAVI VIJAY VENKAT MURALI KRISHNA RAJENDRA KUMAR	09494456	Nominee Director	23-03-2022				1	0	1	0
Mr	AMIT KUMAR GHOSH	01092172	Nominee Director	06-08-2021				1	0	1	0
Mr	BRUCE ROSS CRANE	08403603	Non-Independent Director	06-01-2023				2	0	1	0
Ms	KAVITA SAHA	03313543	Non-Independent Director	06-01-2023				1	0	2	0

Whether Regular chairperson appointed – No

Whether Chairperson is related to Managing director or CEO – Not Applicable

*\$PAN of any director would not be displayed on the website of Stock Exchange.*

*&Category of directors means non-independent/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.*

*\*to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the investment manager in continuity without any cooling off period.*

## II. Composition of Committees

<b>Name of Committee</b>	<b>Whether Regular chairperson appointed</b>	<b>Name of Committee members</b>	<b>Category (Chairperson/Non-Independent/Independent /Nominee) &amp;</b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
1. Audit Committee	No	SHAIENDRA NARAIN ROY	Member- Independent Director	09-03-2023	-
		MAHAVIR PARSAD SHARMA	Member- Independent Director	03-02-2021	-
		PRADEEP SINGH KHAROLA	Member- Independent Director	14-02-2022	-
		NETI RAVI VIJAY VENKAT MURALI KRISHNA RAJENDRA KUMAR	Member- Nominee Director	23-03-2022	-
		KAVITA SAHA	Member- Non-Independent Director	09-03-2023	-
2. Nomination & Remuneration Committee	Yes	SHAIENDRA NARAIN ROY	Chairman- Independent Director	10-11-2020	-
		MAHAVIR PARSAD SHARMA	Member- Independent Director	09-03-2023	-
		SUMIT BOSE	Member- Independent Director	09-03-2023	-
		PRADEEP SINGH KHAROLA	Member- Independent Director	30-06-2023	-
3. Risk Management Committee	Yes	PRADEEP SINGH KHAROLA	Chairman- Independent Director	09-03-2023	-

		BRUCE ROSS CRANE	Member- Non-Independent Director	09-03-2023	-
		SUMIT BOSE	Member- Independent Director	09-03-2023	-
		KAVITA SAHA	Member- Non-Independent Director	09-03-2023	-
		GEORGE MATHEW	Member- Non-Board Member (Chief Financial Officer)	09-03-2023	-
4. Stakeholders Relationship Committee	Yes	SHAILENDRA NARAIN ROY	Chairman- Independent Director	03-02-2021	-
		SURESH KRISHAN GOYAL	Member- Executive Director- MD/CEO	03-02-2021	-
		AMIT KUMAR GHOSH	Member- Nominee Director	14-02-2022	-
		BRUCE ROSS CRANE	Member- Non-Independent Director	09-03-2023	-
		KAVITA SAHA	Member- Non-Independent Director	09-03-2023	-

*&Category of directors means non-independent/independent/Nominee. If a director fits into more than one category write all categories separating them with a hyphen.*

### III. Meetings of the Board of Directors

<b>Date(s) of Meeting (if any) in the previous quarter</b>	<b>Date(s) of Meeting (if any) in the relevant quarter</b>	<b>Whether requirement of Quorum met*</b>	<b>Number of Directors present*</b>	<b>Number of independent directors present*</b>	<b>Maximum gap between any two consecutive meetings (in number of days)</b>
22-05-2023					-
	11-08-2023	Yes	8	4	82 days

*\* to be filled in only for the current quarter meetings*

#### IV. Meetings of Committees

<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)*</i>	<i>Number of members present*</i>	<i>Number of independent directors present*</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings (in number of days) **</i>
<b>Audit Committee</b>					
				22-05-2023	-
11-08-2023	Yes	5	3		82 days
<b>Nomination and Remuneration Committee</b>					
				22-05-2023	116 days
14-09-2023	Yes	4	4		
<b>Stakeholders Relationship Committee</b>					
				28-06-2023	
14-09-2023	Yes	5	1		79 Days
<b>Risk Management Committee</b>					
				28-06-2023	-

\* to be filled in only for the current quarter meetings. -

\*\*This information has to be mandatorily given for audit committee and risk management committee. For rest of the committees, giving this information is optional.

#### V. Affirmations

1. The composition of the Board of Directors is in terms of SEBI (Infrastructure Investment Trusts) Regulations, 2014. – No\*
2. The composition of the following committees is in terms of SEBI (Infrastructure Investment Trusts) Regulations, 2014
  - a. Audit Committee – No\*
  - b. Nomination & Remuneration Committee - Yes
  - c. Stakeholders Relationship Committee - Yes
  - d. Risk management committee – Yes

3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Infrastructure Investment Trusts) Regulations, 2014. – Yes

4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Infrastructure Investment Trusts) Regulations, 2014. – Yes

5. This report and/or the report submitted in the previous quarter have been placed before Board of Directors of the investment manager. - Yes

\*National Highways Infra Investment Manager Private Limited (acting in its capacity as Investment Manager to the National Highways Infra Trust (“Trust”) had applied to SEBI on May 23, 2023, for an extension from compliance with the Regulation 4(2)(e)(v) and Regulation 26(H)(1) of SEBI (Infrastructure Investment Trusts) Regulation, 2014 (“InvIT Regulations”), which inter-alia provides for having half of the Board as Independent Directors and for the appointment of Women Independent Director on the Board of IM. Accordingly, the Sebi vide its letter dated June 15, 2023, had issued an acceptance letter for the extension from the appointment of Women Independent Director under the aforementioned regulations of the InvIT Regulations till 31<sup>st</sup> July, 2023

NHIIMPL made further applications for extension of the exemption from compliance with the Regulation 4(2)(e)(v) and Regulation 26(H)(1) of SEBI InvIT Regulations vide letter dated 31<sup>st</sup> July 2023 and SEBI vide letter dated 8<sup>th</sup> August, 2023 accepted the request for extension and allowed relaxation from compliance upto 30<sup>th</sup> September, 2023.

NHIIMPL has further requested for extension vide letter dated 29<sup>th</sup> September, 2023 and email dated 16<sup>th</sup> October, 2023, and SEBI vide letter dated 20<sup>th</sup> October, 2023 accepted the request for extension and allowed relaxation till 15<sup>th</sup> November, 2023

The composition of the Audit Committee of the NHIIMPL during the quarter ended September 30, 2023 was not adequate in accordance with a strict interpretation of the InvIT Regulations read with the relevant provisions of LODR as the listed entity is required to have 2/3rd of the members of the Audit Committee as Independent Directors. However, it is noteworthy that the reasonable steps were taken by the NHIIMPL and the Board of directors in their meeting held on October 18, 2023 has reconstituted the Audit Committee. Hence, NHIIMPL is now compliant with the requisite requirement for the composition of Audit Committee as per InvIT Regulations.

**Gunjan Singh**  
**Compliance Officer**