

**NATIONAL HIGHWAYS INFRA INVESTMENT MANAGERS PRIVATE LIMITED**

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

Tel: 011-25076536, FAX: 011-25076536 Email: nhiimpl@nhai.org

**CIN: U65929DL2020GOI366835**

**Date: 20<sup>th</sup> February, 2023**

<b>The Listing Compliance Department BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	<b>The Listing Department, National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
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**Ref: Scrip Code: 543385; Scrip ID/Symbol: NHIT**

**Subject: Outcome of Board Meeting of National Highways Infra Investment Managers Private Limited**

Dear Sir/Madam,

This is to intimate that the Board of Directors of National Highways Infra Investment Managers Private Limited, the Investment Manager (“IM”) of National Highways Infra Trust (“NHAI InvIT”) at its meeting held on Monday, 20<sup>th</sup> February, 2023 have, inter alia, considered and approved the following matters:

1. Taking note of the valuation of the existing assets (“R1 roads and R2 roads”) as at 31<sup>st</sup> December, 2022 by the Independent Valuer, RBSA Valuation Advisors LLP (“RBSA”) and consequent declaration of the net asset value (NAV). Based on the Valuation Report issued by valuer and after adjusting for the distribution of Rs. 1.4079 per unit for the quarter ended 31<sup>st</sup> December, 2022 as approved by the Board on 14<sup>th</sup> February, 2023 with record date being 16<sup>th</sup> February, 2023, the valuation of NHAI InvIT as at 31<sup>st</sup> December, 2022 as computed by management is Rs. 113.53 per unit (pre-distribution value computed at Rs. 114.94 per unit);
2. Approval of Draft Concession Agreements as received from National Highways Authority of India (“NHAI”) for (i) Gwalior-Shivpuri (Madhya Pradesh); (ii) Chichira-Kharagpur (West Bengal); (iii) Orai-Bara (Uttar Pradesh); (iv) Rewa-Katni-Jabalpur-Lakhnadon (Madhya Pradesh); (v) Kachugaon-Rakhaldubi Bus Junction-Assam; and Rakhaldubi Bus Junction to Kaljhar-Assam road stretches (“R3 roads”);
3. Acceptance of the due diligence reports prepared by National Highway Infrastructure Trust (“Trust”) advisors regarding Technical, Traffic and Environment, Health & Safety (“EHS”) matters for R3 roads;
4. Approval of the proposed process for acquisition of R3 roads and placement of Units by the Trust and acquisition of R3 roads and make an offer to NHAI; and
5. Approval of the funding strategy proposed to be adopted for acquisition of R3 roads.

The meeting concluded at 8.30 p.m.

We request you to take note of the same.

Sincerely,

**For National Highways Infra Trust**

By Order of the Board

**National Highways Infra Investment Managers Private Limited**

**Company Secretary and Compliance Officer**