

NATIONAL HIGHWAYS INFRA INVESTMENT MANAGERS PRIVATE LIMITED

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

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

[CIN: U65929DL2020GOI366835](https://www.cin.gov.in/CIN/U65929DL2020GOI366835)

Date: 08th November, 2023

Corporate Relations Department, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	The Listing Department, National Stock Exchange of India Limited 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

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

Dear Sir/ Ma'am,

In furtherance to the intimation dated 01st November, 2023 and pursuant to applicable provisions of SEBI (Infrastructure Investment Trusts) Regulations, 2014 ("**InvIT Regulations**"), as amended from time to time, read with Regulation 51 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("**SEBI LODR Regulations**") and circulars and guidelines issued thereunder, we hereby inform you that the meeting of the Board of Directors ("**Board**") of National Highways Infra Investment Managers Private Limited acting in the capacity of Investment Manager to National Highways Infra Trust ("**NHIT**") was held today i.e. 08th November, 2023, wherein the Board, *inter-alia*, considered and approved the following matters:

- 1) Considered and approved the Standalone and Consolidated Financial Results (including Cash Flow Statements for both Standalone and Consolidated) along with the Limited Review Report issued by the Statutory Auditors on the Standalone and Consolidated Financial Results of NHIT for the quarter and half year ended 30th September, 2023.
- 2) Considered and approved the quantum of distributions to be paid to the unitholders of Rs. 1.816 per unit for the quarter ended 30th September, 2023. The distribution will be paid as Rs 1.774 per unit as Interest pass through and Rs 0.042 per unit as other income on surplus funds at Trust level (subject to applicable withholding taxes, if any).

The said distributions shall be paid within 15 days from the date of declaration.

Further, the Record Date is declared as 10th November, 2023 to ascertain the eligibility of Unit holders entitled to receive the aforesaid distributions.

- 3) Took note of the Valuation Report prepared by independent valuer, RBSA Valuation Advisors LLP ("**RBSA**") for the period ended 30th September, 2023 of the existing assets of the NHAI InvIT which provides the valuation as at Rs. 11,455.2 Crores (Equity valuation of Rs. 1,963.9 Crores).
- 4) Pursuant to Regulation 10(21) of SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time read with circulars and guidelines issued thereunder, the Net Asset Value ("**NAV**") of NHIT as of 30th September, 2023, as computed by the management based on the Valuation Report issued by Valuer is Rs 121.30 per unit pre-distribution and Rs. 119.48 per unit post distribution.

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- 5) Approved the Draft Concession Agreements to be entered into between National Highways Authority of India (“NHAI”) and NHIT Eastern Projects Private Limited (“NEPPL) in relation with (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”).
- 6) Raising of debt through various sources including term loans, bonds and/or any other mode as may be permitted under the InvIT Regulations and any other relevant applicable law subject to unit holders approval.
- 7) Took note of the resignation of Mr. Bruce Crane and Ms. Kavita Saha, Non-Sponsors Directors of the Company with effect from 7th November, 2023 and 8th November, 2023 respectively.
- 8) Appointment of Mr. Debapratim Hajara (DIN: 09804007), nomination from 2452991 Ontario Limited (Ontario Teachers’ Pension Plan Board (OTPPB)) and Mr. Pushkar Kulkarni (DIN: 00090996) nomination from Canada Pension Plan Investment Board [CPP INVESTMENT BOARD PRIVATE HOLDINGS 4 INC (“CPPIB PHI-4”)] as Unitholders Nominee Directors (Non-Executive) Directors with effect from 08th November, 2023 on the Board of the Company in accordance with InvIT Regulations read with SEBI Circular bearing reference number SEBI/HO/DDHS-PoD-2/P/CIR/2023/153 dated 11th September 2023 (“Nomination Circular”), Nomination and Remuneration Committee (NRC) and Board of Directors of the Company had adopted the Policy on qualifications and criteria for Appointment of Unitholders Nominee Directors on the Board of National Highways Infra Investment Managers Private Limited.
- 9) Re-constitution of the Committees of the Board of Directors pursuant to the change in Directors.
- 10) Took note of the value discovered through the independent valuation by the Independent Valuer, RBSA Valuation Advisors LLP (“RBSA”) for the R3 roads offered by NHAI. However, the decision on the Base consideration value to be offered to NHAI for book building and acquisition of the R3 assets was adjourned for further deliberation by the Board. The Board meeting will resume tomorrow i.e. 9th November, 2023 at 2:30 p.m. to discuss the same.

The Board Meeting commenced at 11:30 a.m. and concluded at 05:45 p.m.

You are requested to take the same on your record.

Sincerely,

For National Highways Infra Trust

By Order of the Board

National Highways Infra Investment Managers Private Limited

GUNJAN Digitally signed by
GUNJAN SINGH
SINGH Date: 2023.11.08
17:49:24 +05'30'

Gunjan Singh

Company Secretary and Compliance Officer