

**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](mailto:nhiimpl@nhai.org)

[CIN: U65929DL2020GOI366835](https://www.mca21.gov.in/cin/U65929DL2020GOI366835)

**Date: 22<sup>nd</sup> May, 2023**

<b>Corporate Relations 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**

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

Dear Sir/ Ma'am,

In furtherance to the intimation dated 16<sup>th</sup> May, 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 ("**NHAI InvIT**") was held today i.e. 22<sup>nd</sup> May, 2023, wherein the Board, *inter-alia*, considered and approved the following matters:

- 1) Considered and approved the Audited Standalone and Consolidated Financial Information/Results of NHAI InvIT for the quarter and year ended 31<sup>st</sup> March, 2023 along with Auditors' Report thereon. The Annual Financials and Audit Report are enclosed as **Annexure I**.

Further, please note that the financial information of the Investment Manager is not disclosed as there is no material erosion in the net worth.

We further hereby declare that in compliance with the provisions of Regulation 52(3)(a) of the SEBI LODR Regulations, the Statutory Auditors i.e. A. R. & Co., Chartered Accountants, New Delhi, have issued the Audit Reports with Unmodified Opinion on the Annual Audited Financial Information/Results of the NHAI InvIT for the financial year ended 31<sup>st</sup> March, 2023.

- 2) Considered and approved the quantum of distributions to be paid to the unitholders of Rs. 1.6035 per unit for the quarter ended 31<sup>st</sup> March, 2023. The distribution will be paid (subject to applicable withholding taxes, if any) as Rs. 1.5778 per unit as Interest and Rs. 0.0257 per unit as other income on surplus funds at Trust level.

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

Further, the Record Date is declared as 24<sup>th</sup> May, 2023 to ascertain the eligibility of Unit holders entitled to receive the aforesaid distributions.

- 3) Took note of the Valuation of the existing assets of NHAI InvIT prepared by independent valuer (RBSA Valuation Advisors LLP ("**RBSA**")) for the period ended 31<sup>st</sup> March, 2023 which provides the valuation of the SPV as Rs.11260.20 Crores (Equity valuation of Rs.1956.17 Crores).

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- 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 NHA InvIT as of 31<sup>st</sup> March, 2023 as computed by the management based on the Valuation Report issued by Valuer is Rs.118.13 per unit. However, factoring in the approved distribution of Rs.116.47 Crores the NAV as computed by the management, based on the Valuation Report issued by the Valuer would be Rs.116.52 per unit.

Further the discussions on raising of funds and related matters were deferred to a subsequent meeting to be held on a date to be decided by the Board.

The Board Meeting commenced at 11.00 a.m. and concluded at 6.30 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 Singh**

**Company Secretary and Compliance Officer**