

**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**

**Date: 13<sup>th</sup> November, 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**

Dear Madam/Sir,

**Sub: Investor Presentation of National Highways Infra Trust for the quarter ended September 30, 2023**

Please find attached herewith Investor Presentation to the Investors for the quarter ended September 30, 2023 of National Highways Infra Trust (“NHIT”) for your reference.

The Presentation may also be accessed on the website of the NHIT: <https://www.nhaiinvit.in>

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: 2023.11.13  
18:35:32 +05'30'

**Gunjan Singh**

**Company Secretary and Compliance Officer**



Krishna Bridge KK



BK Corridor



Tungabhadra Bridge - KK



# National Highways Infra Trust (NHIT)

## INVESTOR PRESENTATION

Q2 FY2024

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# NHIT OVERVIEW

← राजसमंद RAJSAMAND 168    ↑ छदयपुर UDAIPUR 189  
← भीलवाड़ा BHILWARA 68    ↑ चित्तौड़गढ़ CHITTORGARH 79

NH 27



# ABOUT US: QUICK FACTS



**Dec 16, 2021**

Appointed Date for R1

**Rs 11,455 cr**

Enterprise Value\*

**636km**

Acquired in two rounds

**AAA** By CARE & India Ratings

Credit Rating

**Rs 10.7**

Total distribution since listing

**5.9% Annualized Distribution Yield#**

Quarterly distributions to maximize investor returns

**0.28x**  
**Debt-Total Assets Ratio**

Low Leverage\*

**5.53x**  
**DSCR\*\***

Adequate Coverage

**Maturity upto 2045**  
**Coupon 7.90% p.a.**

Public Issue of Bonds

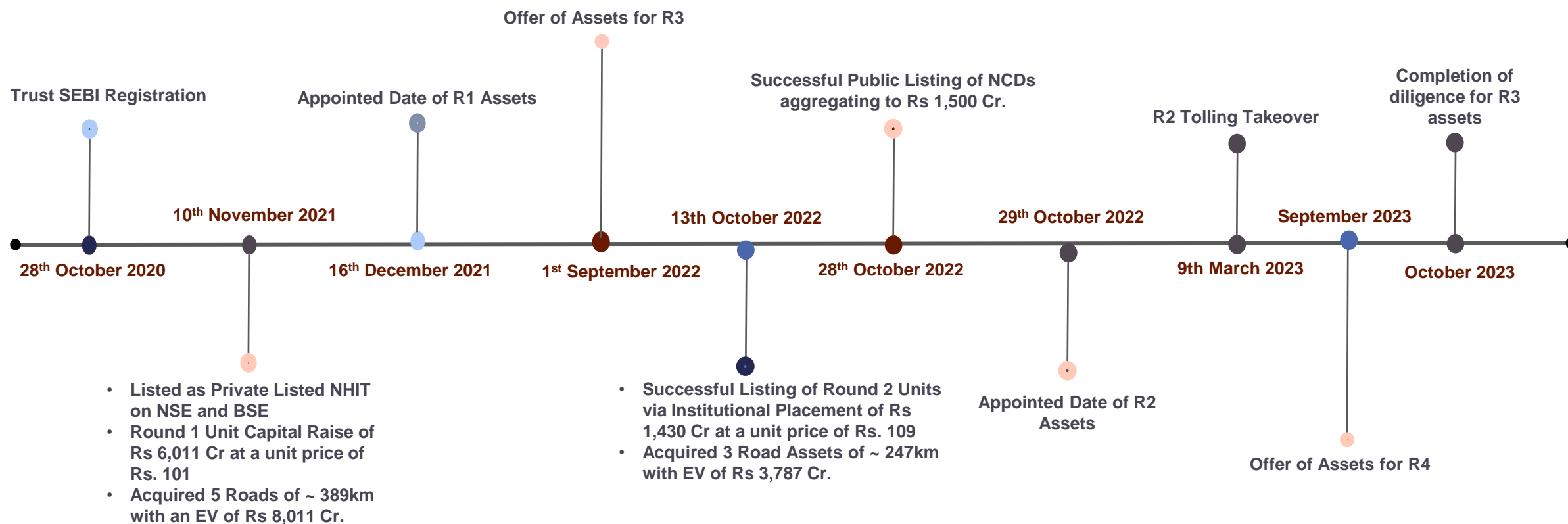
**Project portfolio across key economic corridors**

#Annualized yield calculated as (Sum of Distributions) \* (365/No. of days since appointed date to Sep 30, 2023)/(Issue price of Rs. 101 per unit)

\*As of 30<sup>th</sup> September, 2023

\*\*For quarter ending 30<sup>th</sup> September, 2023

# KEY MILESTONES ACHIEVED BY NHIT – A JOURNEY OF SUSTAINED GROWTH



# NHAI INVIT: VISION & MISSION STATEMENT



## **VISION:**

**EXCELLENCE IN  
INFRASTRUCTURE  
INVESTMENT MANAGEMENT  
AND USER EXPERIENCE**



## **MISSION:**

**PURSUE CONTINUOUS  
IMPROVEMENT, PRIORITISING  
SUSTAINABILITY, ROAD USER  
AND COMMUNITY WELL BEING**

# NHAI INVIT: VALUES



## **Excellence:**

The commitment to exceptional quality and high standards.



## **Accountability:**

Promoting responsibility, transparency and ownership of actions and decisions.



## **Agility:**

Being nimble to adapt to changing circumstances and opportunities, and to be flexible and responsive.



## **Collaboration:**

Work cohesively to promote teamwork, communication and shared goals, leading to innovation, creativity and effective problem-solving.



## **Continuous Learning:**

The commitment to growth, development, and adaptability through continuous learning mindset.

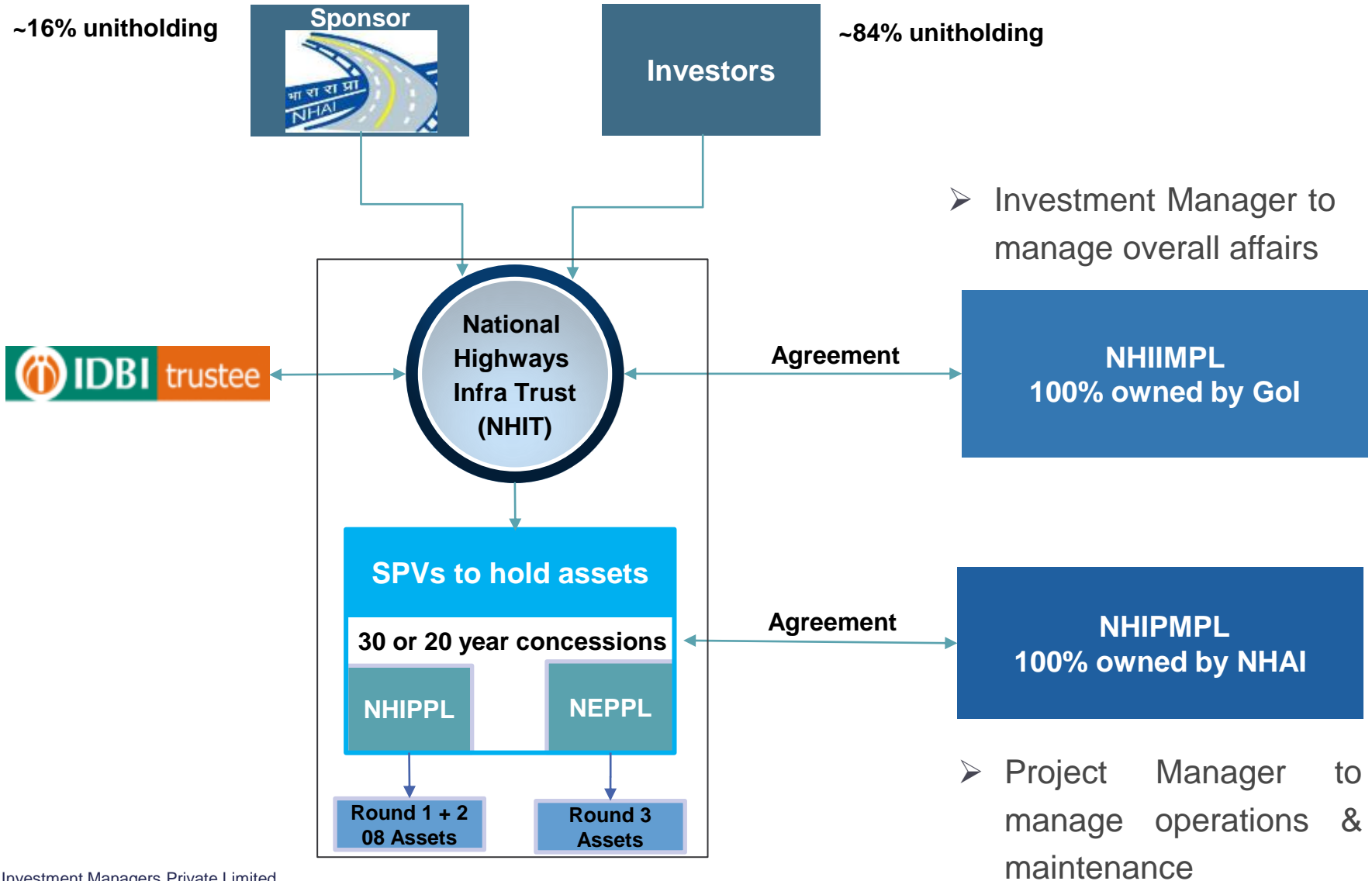


## **Integrity:**

The adherence to ethical behavior, honesty, and transparency in all actions and decisions, fostering trust and positive reputation.



# NHIT STRUCTURE



1. NHIIMPL: National Highways Infra Investment Managers Private Limited
2. NHIPPL: National Highways Infra Projects Private Limited
3. NHIPMPL – National Highways Invit Project Managers Private Limited
4. NEPPL – NHIT Eastern Projects Private Limited

# EXPERIENCED BOARD WITH DIVERSIFIED BACKGROUND

## Board Members



**Mr. Amit Kumar Ghosh**  
*Nominee Director of MoRTH*

Additional Secretary in MoRTH & responsible for highway division & land acquisitions; IAS Officer



**Mr. M.P. Sharma**  
*Independent Director*

Previously worked at various positions in MoRTH & NHAI including Technical Advisor in MoRTH



**Mr. N R V V M K Rajendra Kumar**  
*NHAI Nominee Director*

Member (Finance) of NHAI; Ex- RBI professional



**Mr. Pradeep Singh Kharola**  
*Independent Director*

Former Secretary Civil Aviation, GoI; IAS officer



**Mr. Bruce R Crane**  
*Non-Sponsor Director*

Senior Managing Director, Head of Infrastructure & Natural Resources, Asia Pacific of OTPP



**Mr. Shailendra Narain Roy**  
*Independent Director*

Previously served as whole-time director of L&T Ltd. & on the board of several associate companies of L&T Group



**Ms. Kavita Saha**  
*Non-Sponsor Director*

Leads India team of CPPIB in managing investments across transportation & energy



**Mr. Sumit Bose**  
*Independent Director*

Former Union Finance Secretary and Revenue Secretary in the Ministry of Finance, GoI









**Mr. Suresh Goyal**  
*MD and CEO*

Several years of experience in the corporate & asset management sector; Served as Executive Director within Macquarie Asset Management, Singapore

Note: Erstwhile Non-executive Chairman and Independent Director, Mr. B Sriram, has stepped down from the Board effective March 31, 2023 and the process to find a suitable replacement is ongoing.

# PROFESSIONAL MANAGEMENT TEAM

	Name	Designation	Brief Profile
	<b>Mr. Suresh Goyal</b>	MD and CEO	28+ years of experience in the corporate & asset management sector; Served as Executive Director within Macquarie Asset Management, Singapore
	<b>Mr. Mathew George</b>	Chief Financial Officer	28+ years of experience in leading project and corporate finance, treasury and risk functions in the infrastructure sector as well as a wide and varied experience in the banking sector
	<b>Mr. Shubhra Bhattacharya</b>	Chief Operating Officer <i>(Additional Charge of Chief Risk Officer)</i>	30+ years of experience in construction & managing operations of road projects
	<b>Mr. Arun Jha</b>	Head – NHIPPL	30 years of experience in EPC, Project Management, Toll Collection, and Operations & Maintenance of road assets.
	<b>Mr. Anurag V Jain</b>	Chief Investment Officer	20+ years of diverse experience in Financial Advisory, Project Finance & Infrastructure Asset development
	<b>Mr. Rajesh Kumar Singh</b>	Chief Human Resources Officer	20+ years of experience leading HR function
	<b>Ms. Gunjan Singh</b>	Sr. Vice President – Secretarial and Compliance	18+ years of experience in Secretarial, Legal & Compliance functions

**BUSINESS UPDATE**

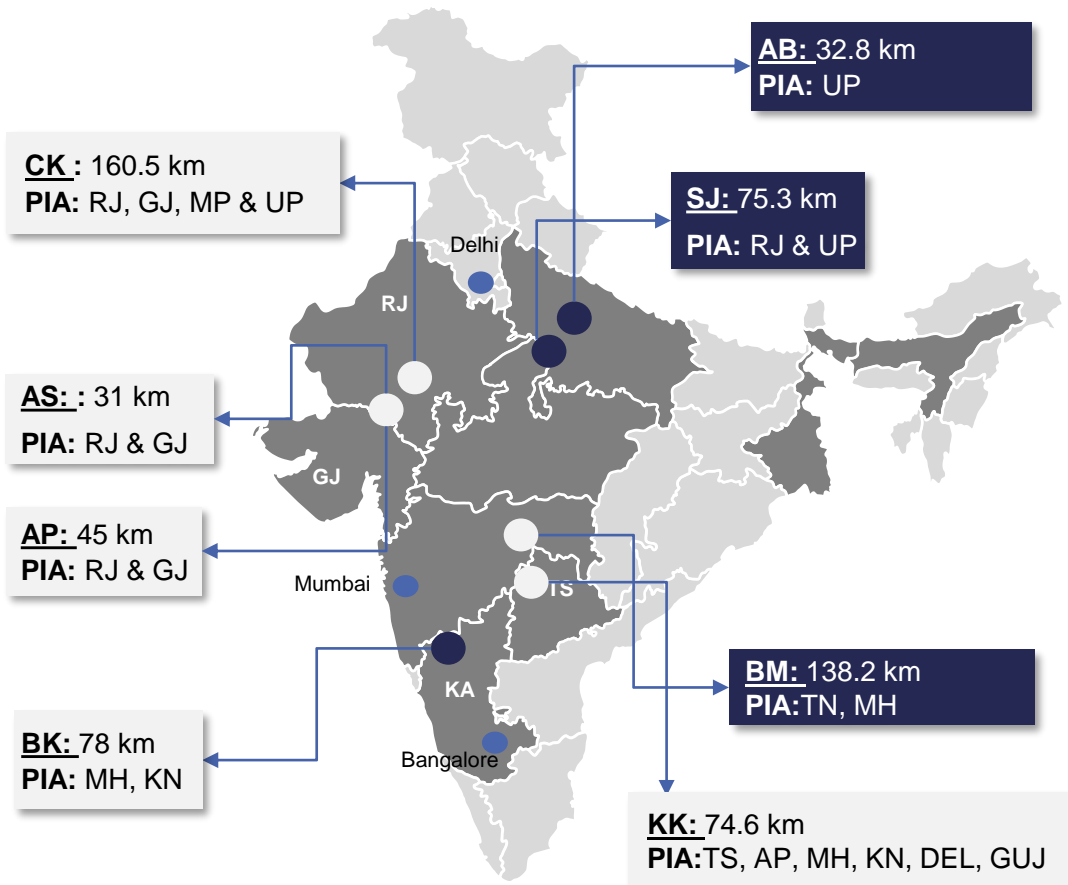


LANE 5 ALL VEHICLES  
LANE 4  
LANE 3  
LANE 2  
LANE 1  
**HATTARGI TOLL PLAZA**  
NATIONAL HIGHWAY AUTHORITY OF INDIA  
KOLHAPUR 74 ↑  
SATARA 217 ↑  
PUNE 307 ↑  
MUMBAI 472 ↑



# CATERING TO CRITICAL ECONOMIC CORRIDORS OF THE COUNTRY

## Road Portfolio Predominantly in High Growth States



Round 1 Assets (390 km)

Round 2 Assets (247 km)

PIA: Project Influence Areas

### NH

### Key Features

### NHIT Assets

#### NH27

- Strategic East - West corridor
- Length: 3,507 Km (Porbandar to Silchar)

CK, AP, AS, SJ

#### NH44 (old NH7)

- Strategic North-South corridor
- Length: 4,112 Km (Srinagar to Kanyakumari)

BM, KK

#### NH48

- Part of Golden Quadrilateral catering to the North-South movements
- Length: 2,807 Km (Delhi to Chennai)

BK

#### NH19 (old NH2) /NH52 (old NH3)

- Part of Golden Quadrilateral catering to the North- East movements
- Length: 1,465 Km (Ghaziपुर to Patna)

AB

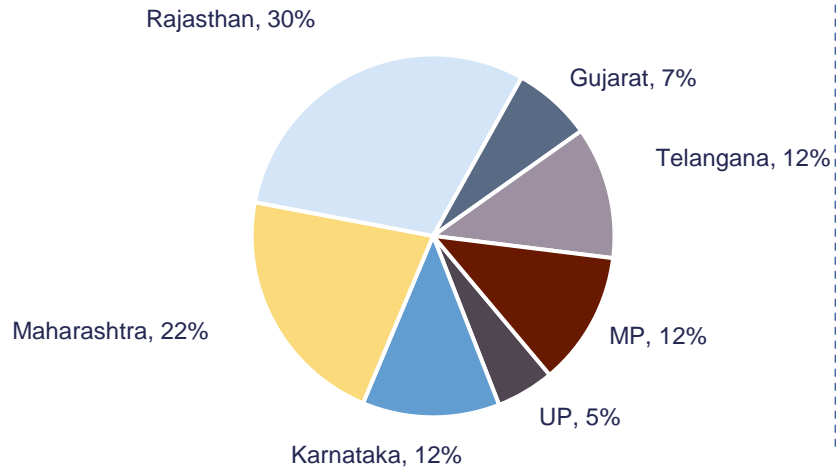
National and regional demand is well captured with assets being located across critical economic corridors

# WELL DIVERSIFIED PORTFOLIO WITH HIGH COMMERCIAL TRAFFIC

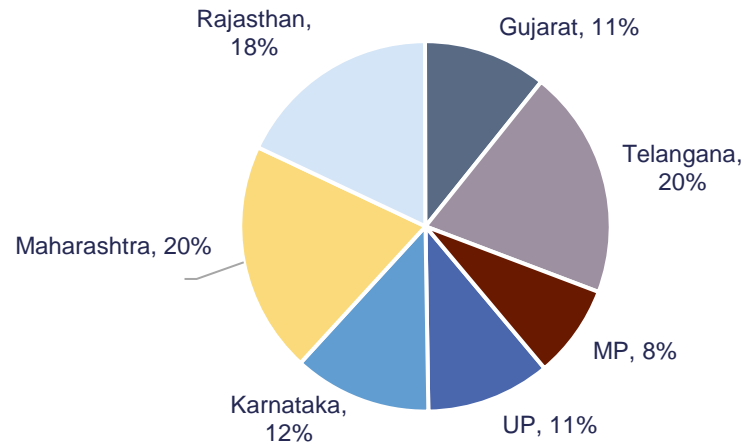
## Round 1 + Round 2 Assets

### State-wise Composition of Portfolio

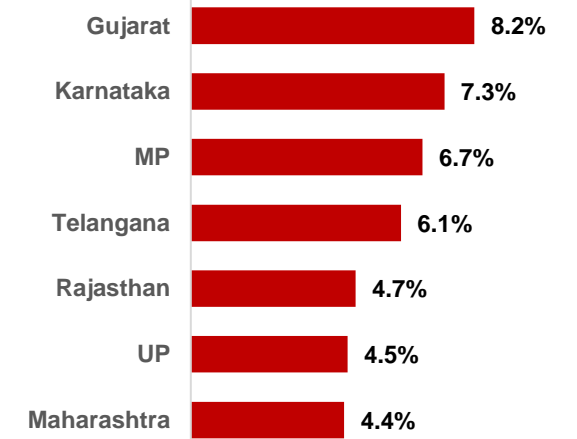
**% Length by State**



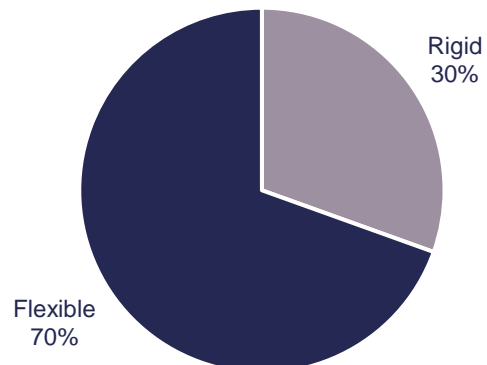
**FY24E Revenue Share by State**



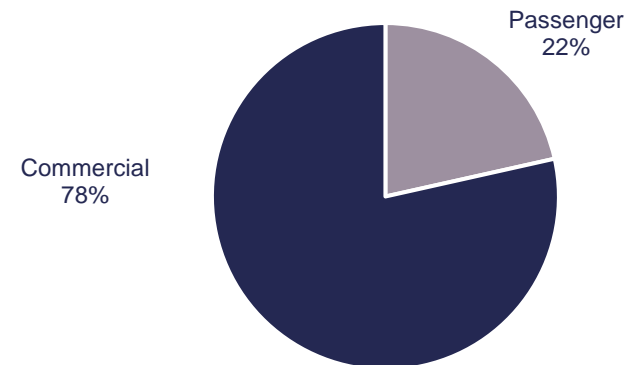
**GSDP CAGR (FY12 – 21)\***



**% Length By Pavement Type**

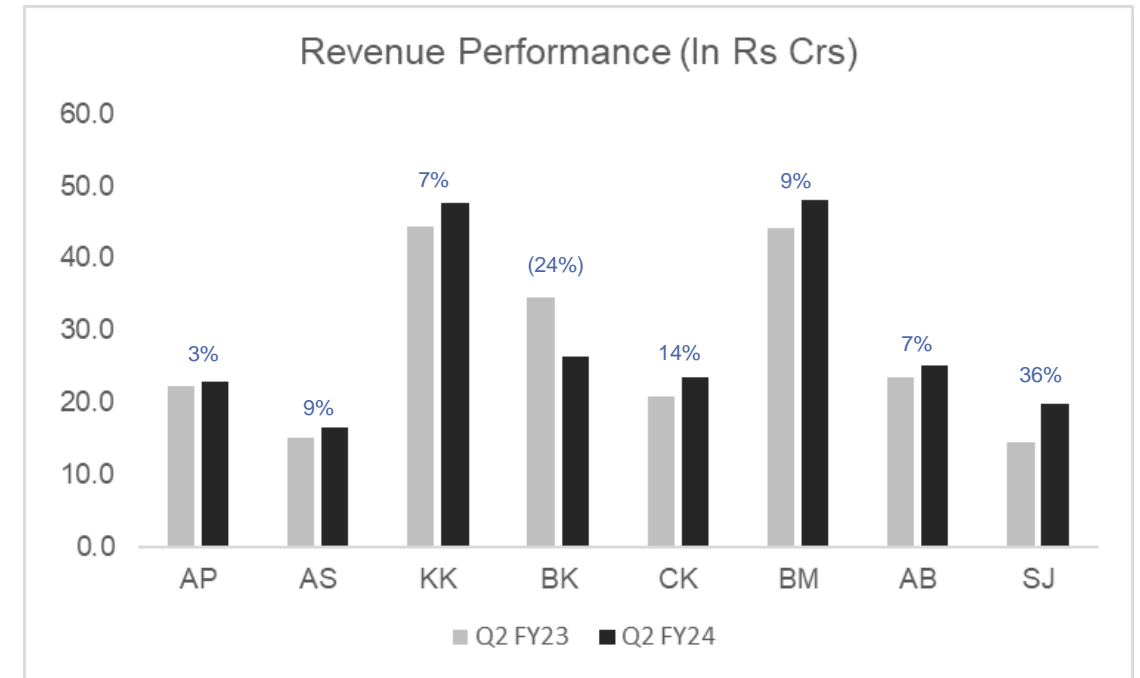
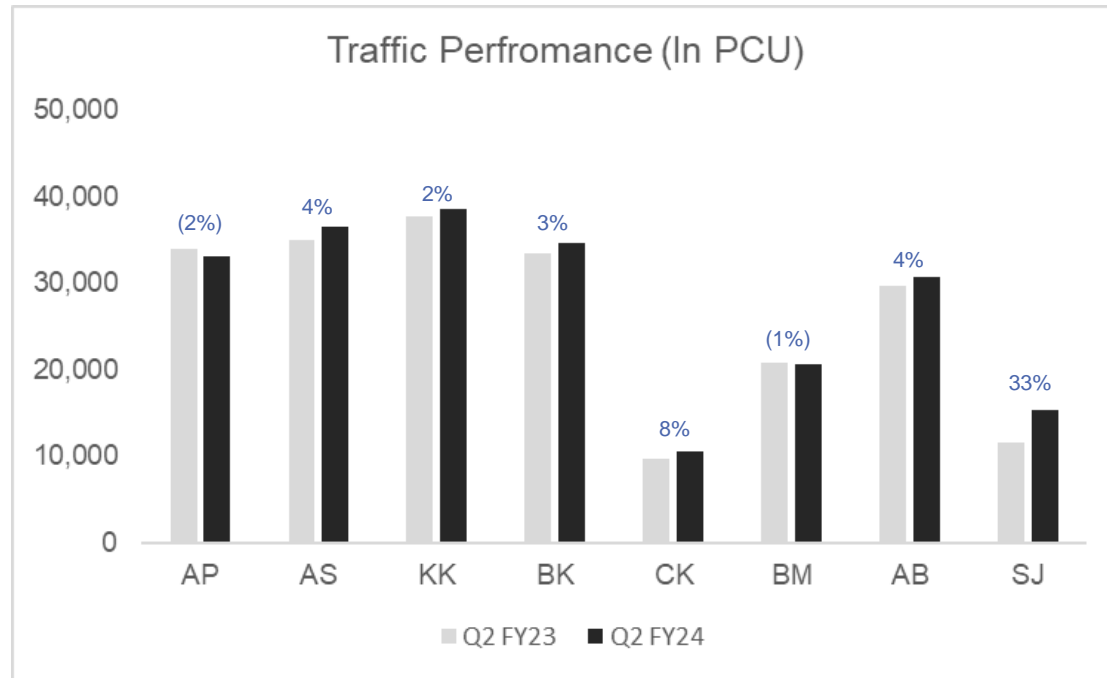


**Revenue Share By Vehicle Categories**



\*Source: RBI Handbook of Statistics on Indian States (GSDP at Constant Prices)

# OPERATIONAL PERFORMANCE



- BK project is under capacity augmentation with tariff reduced to 75%. Hence, while traffic grew by 3% lower revenue was collected.
- R2 projects were acquired in Oct 2022. Hence, no revenue was collected by NHIT in Q2 FY 23 for R2 projects
- At portfolio level, Q2 FY24 Toll revenue is Rs. 229.6 cr

AP: Abu Road – Palanpur  
AS: Abu Road – Swaroopganj

KK: Kothakota – Kurnool  
BK: Belgaum - Kagal

CK: Chittorgarh Kota  
BM: Borkhedi – Wadner (Maharashtra)

AB: Agra – Bypass  
SJ: Shivpuri - Jhansi

## PROJECTS UNDER ROUND 3 – DILIGENCE COMPLETED

S.No.	Section	State	Plaza Name	Length (km)
1	Assam Package	Assam	Patgaon, Dahalapara	114
2	Gwalior-Shivpuri	MP	Panihaar, Mudkheda	125
3	Orai – Barah	UP/MP	Usaka	63
4	Rewa – Katni - Jabalpur – Lakhnadon (RKJL)	MP	Odhaki Paipkhar, Kherwasani, Boharipar, Mohtara	287 <sup>#</sup>
5	Chichra –Kharagpur	WB	Balibhasa	56
<b>TOTAL</b>				<b>645</b>

<sup>#</sup>Excluding under-construction Katni Bypass Length of ~20 km



## ADDITIONAL PROJECTS OFFERED UNDER ROUND 4

S.No.	Section	State	Plaza Name	Length (km)
1	Kaljhar- Patacharkuchi	Assam	Galia	27
2	Lakhnadon - Mahagaon	MP	Madai	64
3	Mohgaon - Khawasa	MP	Khawasa	43
4	Hubli-Haveri	Karnataka	Bankapur	64
5	Haveri - Davangere	Karnataka	Hebbalu	73
6	Davangere-Chitradurga	Karnataka	Chalageri	79
<b>TOTAL</b>				<b>350</b>

- NHAI has offered above 6 projects under Round 4 of asset monetisation
- Total length post R4 assets acquisitions will be ~1631 km

# FINANCIAL PERFORMANCE



# STRONG FINANCIAL PERFORMANCE AND RETURNS TO INVESTORS SINCE LISTING

## Financial Performance (Consolidated)

Rs in cr	FY22 (A)	FY23 (B)	Q2 FY23 (C)	Q2 FY24 (D)	Change (C & D)
Operational Days – R1 Assets	106	365	92	92	-
Operational Days – R2 Assets	NA	154	0	92	-
Revenue from Operations	139.61	687.17	138.09	235.91	71%
Other Income	10.15	13.71	1.10	4.91	346%
EBITDA	112.20	559.23	110.12	182.53	66%
Finance Charges	31.54	166.21	27.78	63.86	130%
PAT	68.36	256.90	60.91	73.91	21%
Debt (at the ends of period)	1,465.38	2,941.58	1,460.48	2,971.92	103%
DSCR	2.58x	4.60x	4.26x	5.53x	-
Debt to Total Assets	0.19x	0.28x	0.19x	0.28x	-
Distribution per Unit(₹/unit)	0.79	6.37	1.61	1.82	-

An aerial photograph of a long, multi-span concrete dam. The dam is supported by numerous rectangular piers and carries a multi-lane highway. Several vehicles, including a large blue and yellow truck and a white car, are visible on the road. The dam spans a wide, calm reservoir. The background shows a flat landscape with some buildings and utility poles under a clear sky.

# SOCIAL CORPORATE GOVERNANCE

# EHS INITIATIVES



# EHS PERFORMANCE JULY TO SEPTEMBER, FY 23-24

## LEADING INDICATORS

Total Man Hours Worked – 9,27,960

Total Safe Man Hours Worked – 9,27,960

Number of Toolbox Talk Conducted (Physical) – 3,264

Safety review Meetings - 36

Number of Safety Observation reported and complied – 2,078

Number of Mock drills Conducted – 33

Number of Near Miss Cases reported - 41

## LAGGING INDICATORS

LTI (Lost time injury) - 0

Accident Severity Rate - 0

Accident Frequency Rate - 0

Fatality - 0

# GLOSSARY

Abbreviation	Definition
AP	Palanpur - Abu Road
AS	Abu Road – Swaroopganj
KK	Kothakota – Kurnool
BK	Belgaum – Kagal
CK	Chittorgarh – Kota
BM	Borkhedi - Wadner – Kelapur – Maharashtra border
AB	Agra Bypass
SJ	Shivpuri – Jhansi
PCU	Passenger Car Unit
CJV	Car / Jeep / Van
LCV	Light Commercial Vehicle
MAV	Multi Axle Vehicle (4-6 axles)
OSV	Oversized Vehicle (7-axle or more)
PCU	Passenger Car Unit
ETC	Electronic Toll Collection
TOT	Toll-Operate-Transfer
PMC	National Highways InvIT Project Managers Pvt. Ltd.
TMS	Toll Management System
ATMS	Advanced Traffic Management System

A wide, empty asphalt road stretches into the distance, flanked by greenery and a fence. The road is paved with a textured surface and has white lane markings. On the left side, there is a concrete curb and a row of green plants. On the right side, there is a concrete curb, a row of green plants, and a fence. The background shows a line of trees under a clear sky.

**THANK YOU**

*Please feel free to reach us at [investors@nhit.co.in](mailto:investors@nhit.co.in)*