

NATIONAL HIGHWAYS INFRA INVESTMENT MANAGERS PRIVATE LIMITED

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

Tel: 011-25076536, Website: nhit.co.in, Email: nhiimpl@nhit.co.in

CIN: U65929DL2020GOI366835

Date: 28th May, 2024

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
---	--

Ref: Scrip Code: 543385; Scrip ID/Symbol: NHIT

Dear Madam/Sir,

Sub: Investor Presentation of National Highways Infra Trust for the quarter ended 31st March, 2024

Please find attached herewith Investor Presentation to the Investors for the quarter ended 31st March, 2024, of National Highways Infra Trust (“NHIT”) for your reference.

The Presentation may also be accessed on the website of the NHIT: <https://nhit.co.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
Date: 2024.05.28
17:53:14 +05'30'

SINGH
Gunjan Singh

Company Secretary and Compliance Officer

Corporate Office (Delhi):

324, 3rd Floor, D-21, Corporate Park,
Sector 21, Dwarka, New Delhi-110077

Corporate Office (Mumbai):

609, Plot No. C-63, G-Block, A Wing,
6th Floor, INS Tower, Bandra Kurla Complex,
Bandra East, Mumbai-400051



Krishna Bridge KK



BK Corridor



Tungabhadra Bridge - KK

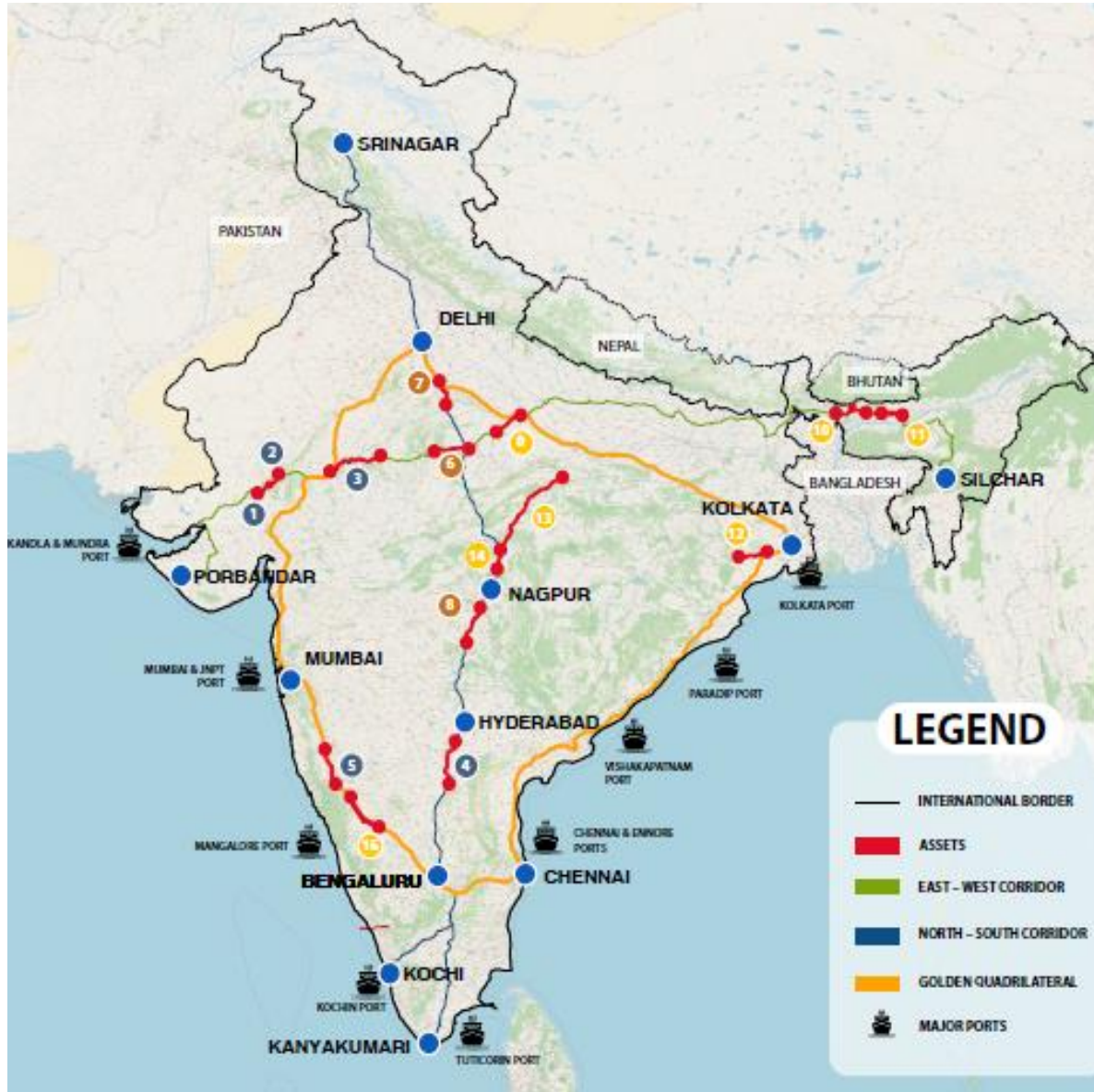


National Highways Infra Trust (NHIT)

INVESTOR PRESENTATION

Q4 FY2024

ABOUT US: QUICK FACTS



Dec 16, 2021

Appointed Date for R1

Rs 27,714.2 cr

Enterprise Value*

1525 km

Acquired in three rounds

AAA By CARE & India Ratings

Credit Rating

Rs 13.76

Total distribution since listing

6.1% Annualized Distribution Yield#

Quarterly distributions to maximize investor returns

0.43x
Debt-Total Assets Ratio

Low Leverage*

3.54x
DSCR**

Adequate Coverage

Maturity upto 2045
Coupon 7.90% p.a.

Public Issue of Bonds

#Annualized yield calculated as weighted average of yields of Round 1 & Round 2, which in turn has been calculated as (Sum of Distributions) * (365/No. of days since appointed date to March, 2024)/(Issue price)

*As of 31st March 2024

**For the Year ended March 2024

KEY MILESTONES ACHIEVED BY THE INVIT – 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:

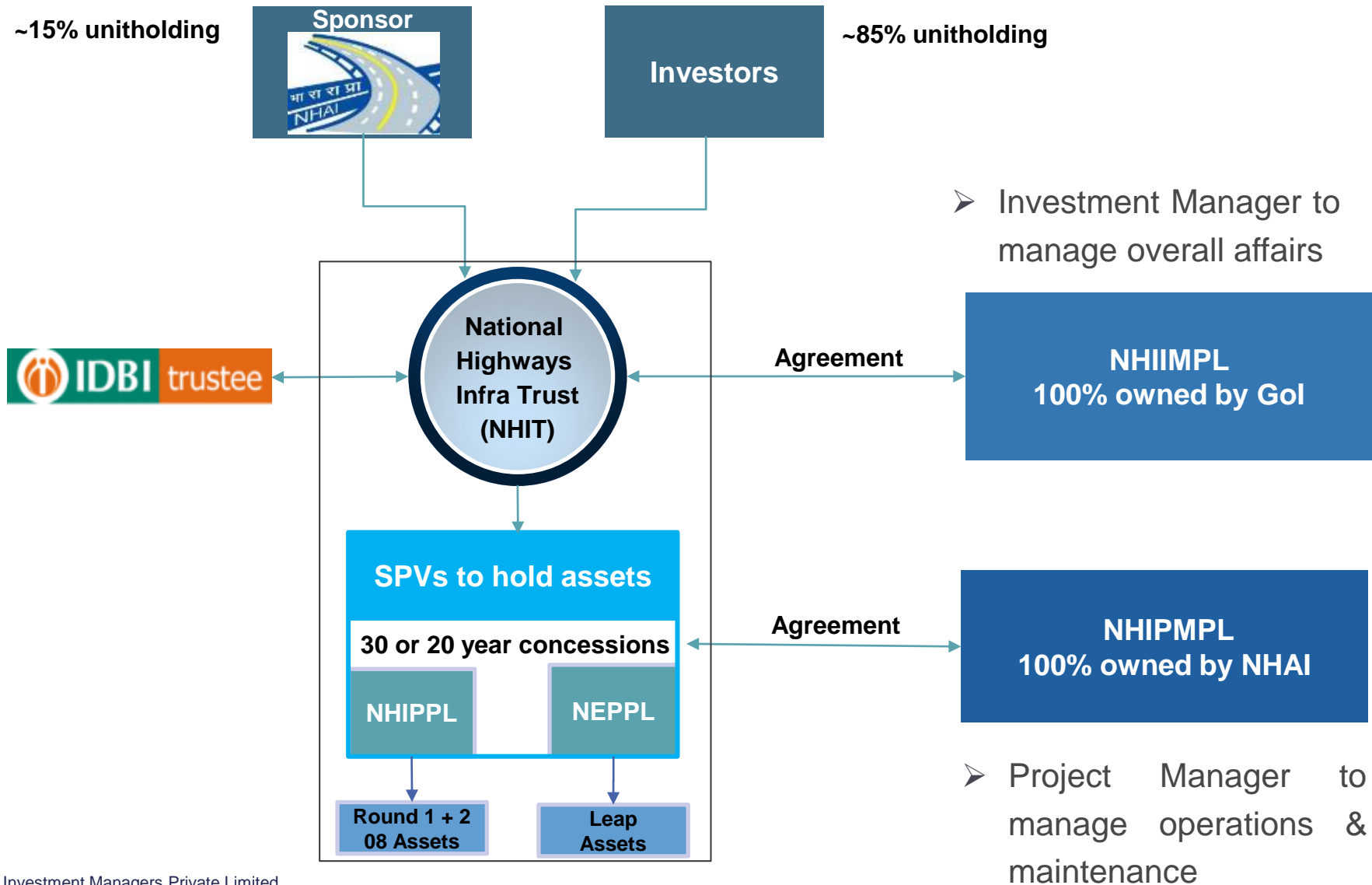
The commitment to growth, development, and adaptability through continuous learning mindset.



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 & MANAGEMENT TEAM [1/2]

Board Members



Mr. Vinay Kumar
MoRTH Nominee Director

Joint Secretary, Ministry of Road Transport and Highways



Ms. Usha Rao-Monari
Independent Director

Former Under Secretary General, United Nations Associate Administrator, UNDP



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

Member (Finance) of NHAI; Ex- RBI professional



Mr. M.P. Sharma
Independent Director

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



Mr. Debapratim Hajara
Unitholder Nominee Director

Managing Director, Asia Infrastructure and Natural Resource, OTPP



Mr. Pradeep Singh Kharola
Independent Director

Former Secretary Civil Aviation, GoI; IAS officer



Mr. Pushkar Kulkarni
Unitholder Nominee Director

Managing Director, Infrastructure and Sustainable Energies, CPPIB



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



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



Mr. Sumit Bose
Independent Director

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

EXPERIENCED BOARD & MANAGEMENT TEAM [2/2]

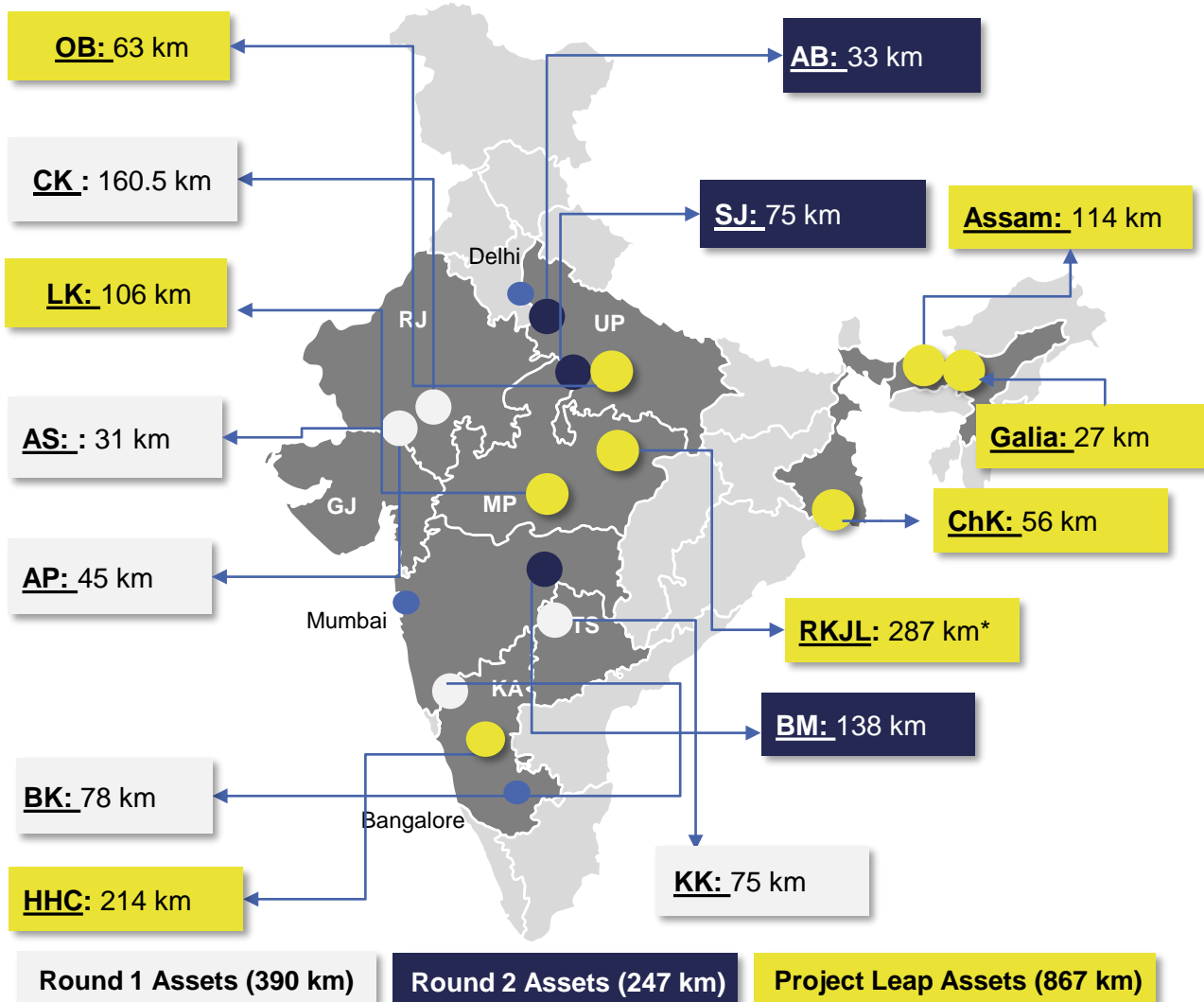
	Name	Designation	Brief Profile
	Mr. Suresh Goyal	MD and CEO	28+ years of experience in the corporate & asset management sector; Served as Executive Director within Macquarie Asset Management, Singapore
	Mr. Mathew George	Chief Financial Officer	28+ years of experience in leading project and corporate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



BUSINESS UPDATE

CATERING TO CRITICAL ECONOMIC CORRIDORS OF THE COUNTRY

Road Portfolio Predominantly in High Growth States



* Excluding Katni Bypass

NH

Key Features

NHIT Assets

NH27

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

CK, AP, AS, SJ, Assam, OB

NH44 (old NH7)

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

BM, KK, LK

NH48

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

BK, HHC

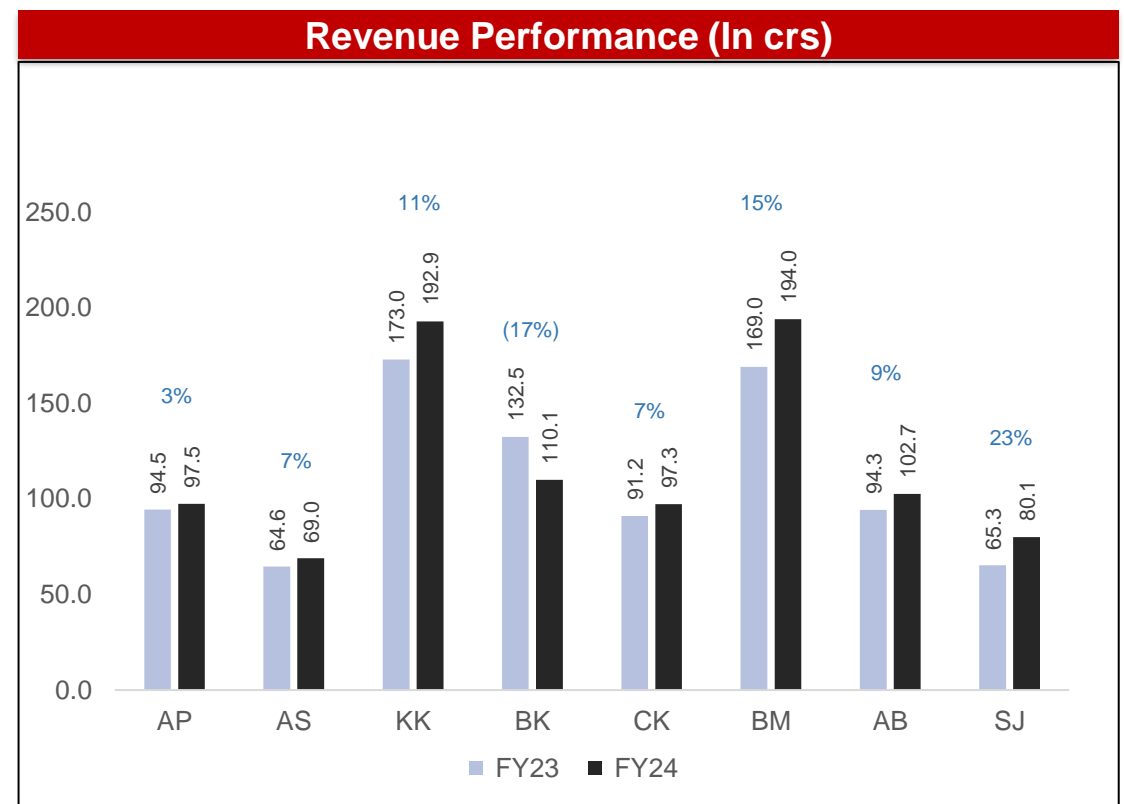
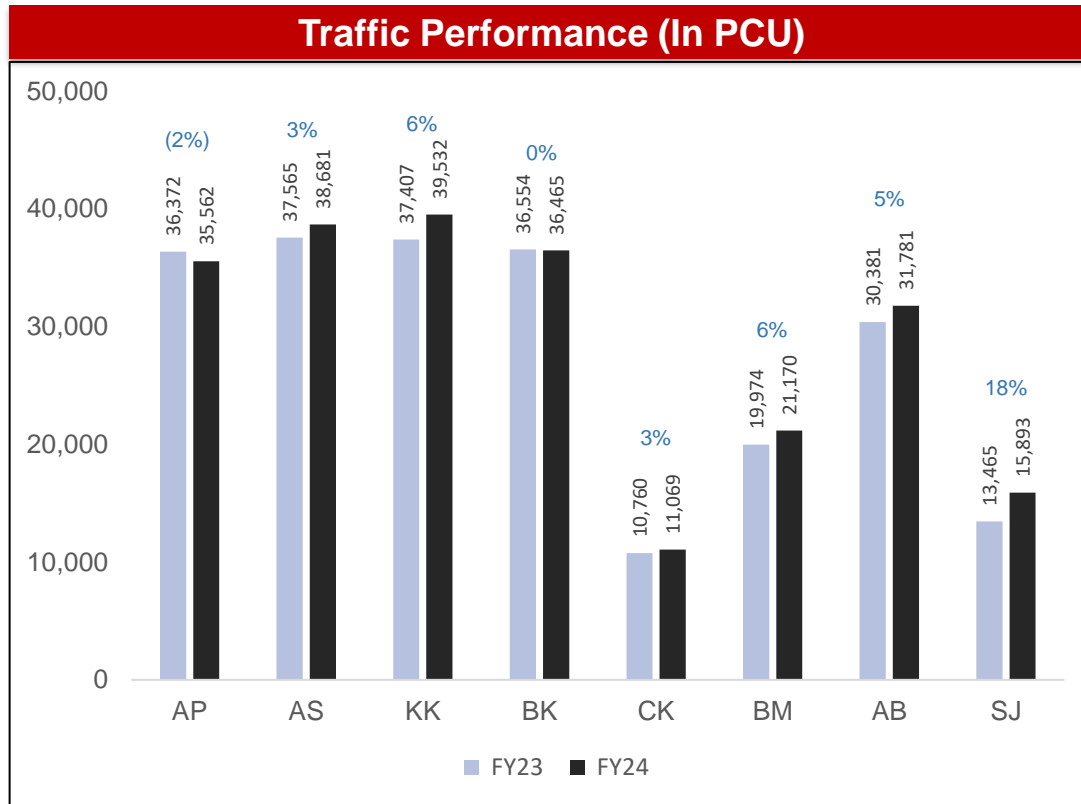
NH19 (old NH2) /NH52 (old NH3)

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

AB

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

TRAFFIC & REVENUE PERFORMANCE



- BK project is under capacity augmentation (6 laning) with tariff reduced to 75% from November 2022 and the traffic is impacted by construction works of capacity augmentation from November 2023 on a corridor of ~250 km from Satara to Belgaum
- Project Leap assets has been taken over from 1st April, 2024. Accordingly, performance provided above is only for R1 and R2 assets
- At portfolio level, FY24 Toll revenue is Rs. 944 cr

An aerial photograph of a long, multi-span concrete dam. The dam is built across a wide, calm reservoir. On top of the dam, a multi-lane highway is visible, with several vehicles including a large blue and yellow truck and a white car. The dam's structure consists of numerous rectangular piers supporting the roadway. The surrounding landscape is flat and green, with some distant structures and a power line tower visible on the horizon under a clear sky.

**FINANCIAL PERFORMANCE &
SOCIAL CORPORATE GOVERNANCE**

STRONG FINANCIAL PERFORMANCE AND RETURNS TO INVESTORS SINCE LISTING

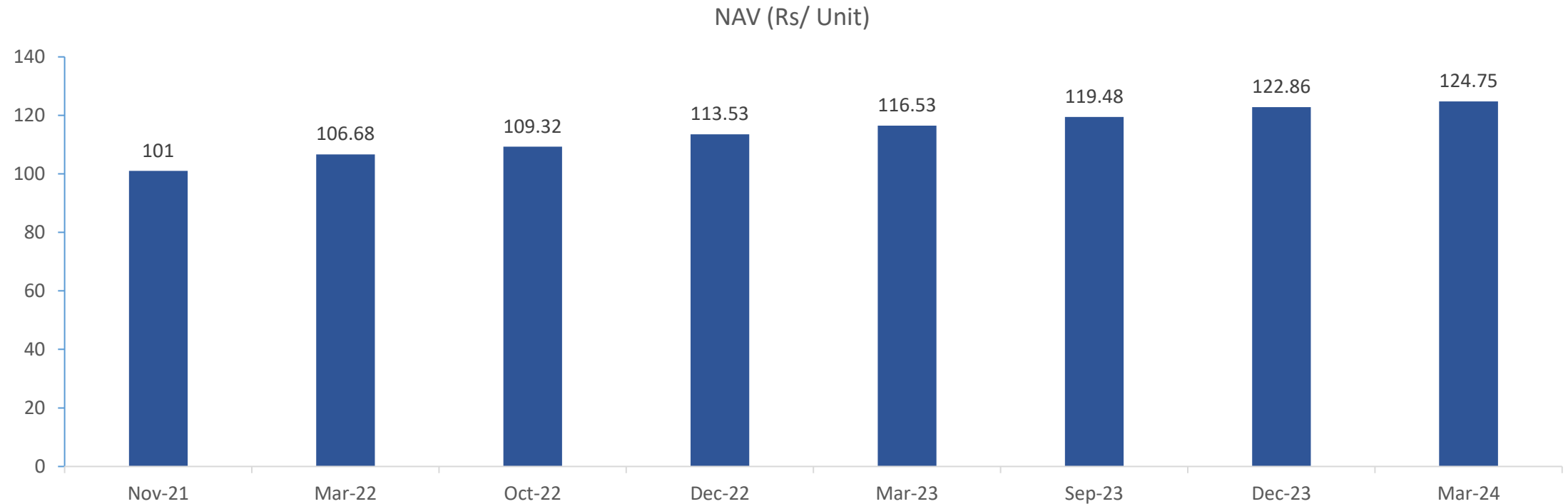
Financial Performance (Consolidated)

Rs in cr	FY22 (A)	FY23 (B)	FY24 (C)	Change (B & C)
Operational Days – R1 Assets	106	365	365	-
Operational Days – R2 Assets	NA	154	365	-
Revenue from Operations	140	687	944	37%
Other Income	10	14	31	124%
EBITDA	112	559	763	36%
Finance Charges	32	166	280	69%
PAT	68	257	294	15%
Debt (at the end of period)	1465	2942	11734	299%
DSCR	2.58x	4.60x	3.54x	-
Debt to Total Assets	0.19x	0.28x	0.43x	-
Distribution in INR	47	419	521*	-
Distribution per Unit(₹/unit)	0.79	6.36	6.61	-

*Distribution for Q4 FY 2024 declared on 27th May, 2024 in INR: 92.51 cr
 EBITDA: Earnings before Interest, Tax Depreciation and Amortization; PAT: Profit after Tax; DSCR: Debt Service Coverage Ratio

CONSISTENT RETURNS TO INVESTORS

NAV and Distributions



FY 2022

FY 2023

FY 2024

Distribution for the period

Rs 0.79 / unit

Rs 6.36 / unit

Rs 6.61 / unit

EHS PERFORMANCE - FY 23-24

LEADING INDICATORS

Total Man Hours Worked – 41,53,264

Total Safe Man Hours Worked – 41,53,264

Number of Toolbox Talk Conducted (Physical) – 12,995

Safety review Meetings - 144

Number of Safety Observation reported and complied – 9,595

Number of Mock drills Conducted – 134

Number of Near Miss Cases reported - 139

LAGGING INDICATORS

LTI (Lost time injury) - 0

Accident Severity Rate – 0

Accident Frequency Rate – 0

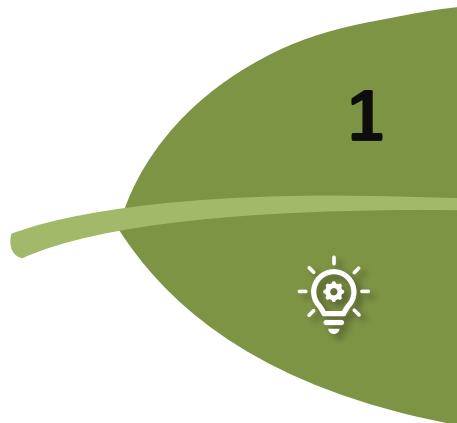
Fatality - 0

EHS INITIATIVES



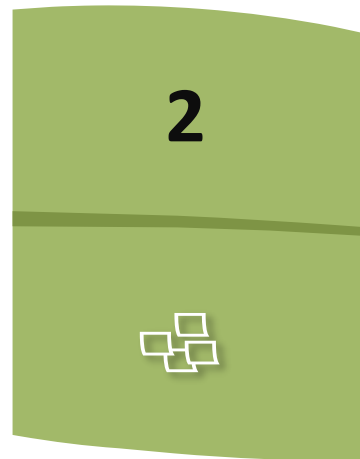
SUSTAINABILITY INITIATIVES - FY 23-24

- NHIT is committed to responsible and sustainable operations. We monitor GHG emissions and water consumption to define our carbon footprint abatement plan. Our key initiatives include:



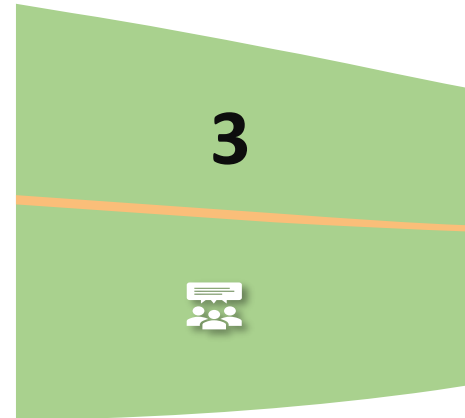
LED Streetlights

Replaced 1557 HPSV lights, 214 high mast lights, and 124 canopy lights, avoiding Scope 2 GHG emissions by 388 TCO₂e.



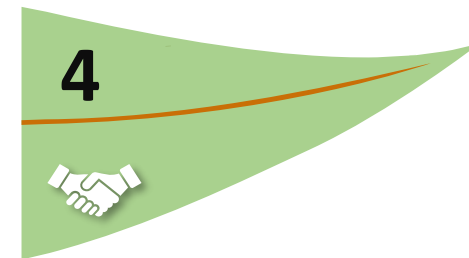
Solar Panels

Installed 125 kW solar power plants at Toll Plazas and administrative buildings, utilizing net metering for efficient electricity usage



Monitoring Systems

Implemented advanced systems to track fuel and water usage, aiding in optimization efforts to meet sustainability goals.



Awareness & Training

Regular campaigns and sessions empower our workforce to conserve energy and contribute to sustainability goals through mindful consumption and responsible habits.

GLOSSARY

AB	Agra Bypass	MH	Maharashtra
AP	Abu Road - Palanpur	MH-B	Maharashtra Border – Belgaum
AS	Abu Road - Swaroopganj	MM	Major Maintenance
ASP	Assam Package (Dahalpara + Patgaon)	Mn	Million
BK	Belgaum-Kagal	MORTH	Ministry of Road Transport and Highways
BM	Borkhedi-Kelapur-MH Border(BM)	NH	National Highway
CAGR	Compounded Annual Growth Rate	NHAI	National Highway Authority of India
CAs	Concession Agreements	NHIT	National Highways Infra Trust
ChK	Chichra – Kharagpur	O&M	Operation and Maintenance
CK	Chittorgarh Kota and Chittorgarh Bypass	OB	Orai Barah
EBITDA	Earnings before Interest, Tax, Depreciation and Amortisation	PAT	Profit after tax
FY	Financial Year Ending 31st March	PIA	Project Influence Area
GDP	Gross Domestic Product	R1	Round 1
GJ	Gujarat	R2	Round 2
HHC	Hubli Haveri Chitradurga Davangere	R3	Round 3
IM	Investment Manager	RJ	Rajasthan
KK	Kothakota - Kurnool	RKJL	Rewa – Katni - Jabalpur – Lakhnadon
Km	Kilometres	SJ	Shivpuri Jhansi
KN	Karnataka	TS	Telangana
LK	Lakhnadon Khawasa	UP	Uttar Pradesh

DISCLAIMER

This presentation is prepared and issued by National Highways Infra Investment Managers Private Limited (the “**Investment Manager**”) on behalf of and in its capacity as the investment manager of National Highways Infra Trust (“**NHIT**”) for general information purposes only without regards to specific objectives, financial situations or particular needs of any reader and should not be construed as legal, tax, investment or other advice. This presentation and the accompanying slides contain selected information about the activities of the NHIT as at the date of the presentation. It does not purport to present a comprehensive overview of the NHIT or contain all the information necessary to evaluate an investment in the NHIT.

This presentation is not a prospectus, disclosure document, a statement in lieu of a prospectus, an offering circular, an offering memorandum, an advertisement, an offer or an offer document under the Companies Act, 2013, the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended, or any other applicable law in India or in any other jurisdictions. No part of this presentation nor the fact of its distribution should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. This presentation does not constitute or form part of and should not be construed as, directly or indirectly, any present or future offer or invitation, recommendation or inducement to sell or issue or an offer, or any solicitation of any offer, to purchase or sell any securities of the NHIT or an inducement to enter into investment activity in any jurisdiction. If there is any offering of any security of the Highways Trust, it will be made pursuant to separate and distinct offering documentation. Any decision to purchase securities in the context of an offering of securities (if any) should be made solely on the basis of information contained in the offering documentation published in relation to such offering.

This presentation should not be considered as a recommendation that any person should subscribe for or purchase any securities of: (i) NHIT or its portfolio assets (being National Highways Infra Projects Private Limited and NHIT Eastern Projects Private Limited) (collectively the “**NHIT Group**”), or (ii) its Sponsor being National Highways Authority of India (“**Sponsor**”) or subsidiaries of the Sponsor (the “**Sponsor Entities**”), and should not be used as a basis for any investment decision.

Unless otherwise stated in this presentation, the information contained herein is based on management information and estimates. The information contained in this presentation is only current as of its date, unless specified otherwise, and has not been independently verified. Please note that, you will not be updated in the event the information in the presentation becomes stale. This presentation comprises information given in summary form and does not purport to be complete and it cannot be guaranteed that such information is true and accurate. You must make your own assessment of the relevance, accuracy and adequacy of the information contained in this presentation and must make such independent investigation as you may consider necessary or appropriate for such purpose. Moreover, no express or implied representation or warranty is made as to, and no reliance should be placed on, the accuracy, fairness or completeness of the information presented or contained in this presentation. Further, past performance is not necessarily indicative of future results. The information contained in, and the statements made in, this presentation should be considered in the context of the circumstances prevailing at the time. There is no obligation to update, modify or amend such information or statements or to otherwise notify any recipient if any information or statement set forth herein, changes or subsequently becomes inaccurate or outdated. The information contained in this document is provided as at the date of this document and any opinions expressed in this presentation or the contents of this presentation are subject to change without notice.

This presentation has been prepared by the Investment Manager or advisers appointed by it based on information and data which the Investment Manager considers reliable, but none of the NHIT Group, Sponsor Entities and the Investment Manager make any representation or warranty, express or implied, as to and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information contained herein or any statement made in this presentation. None of the NHIT Group or the Sponsor Entities or the Investment Manager or the IDBI Trusteeship Services Limited or any of their respective affiliates, directors, employees, advisers or representatives accept any liability whatsoever for any facts made in or omitted from this presentation. To the maximum extent permitted by law, the Sponsor, the NHIT, the NHIT Group, the Investment Manager and their respective affiliates, directors, employees, advisers and representatives disclaim all liability and responsibility (including without limitation any liability arising from negligence or otherwise) for any loss or damage howsoever arising from the use of or reliance on any information presented or contained in this presentation. Furthermore, no person is authorized to give any information or make any representation which is not contained in, or is inconsistent with, this presentation. Any such extraneous or inconsistent information or representation, if given or made, should not be relied upon as having been authorized by or on behalf of the NHIT Group or the Sponsor Entities.

Certain numbers in the presentation have been subject to routine rounding off and accordingly, figures shown in the presentation including the total in tables and diagrams may not be an arithmetic aggregation of the figures that precede them.

The distribution of this presentation in certain jurisdictions may be restricted by law. Accordingly, the presentation is not intended for distribution or reproduction to, or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation and any persons in possession of this presentation should inform themselves about and observe any such restrictions.

This presentation contains certain statements of future expectations and other forward looking statements, including those relating to NHIT Group's general business plans and strategy, its future financial condition and growth prospects and future developments in its sectors and its competitive and regulatory environment. In addition to statements which are forward looking by reason of context, the words ‘may’, ‘will’, ‘should’, ‘expects’, ‘plans’, ‘intends’, ‘anticipates’, ‘believes’, ‘estimates’, ‘predicts’, ‘potential’ or ‘continue’ and similar expressions identify forward looking statements.

By their nature, forward looking statements involve unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward looking statements are not guarantees of future performance including those relating to general business plans and strategy, future outlook and growth prospects, and future developments in its businesses and its competitive and regulatory environment. No representation, warranty or undertaking, express or implied, is made or assurance given that such statements, views, projections or forecasts, if any, are correct or that any objectives specified herein will be achieved. All forward looking statements are subject to risks, uncertainties and assumptions that could cause actual results, performances or events to differ materially from the results contemplated by the relevant forward looking statement. The factors which may affect the results contemplated by the forward looking statements could include, among others, future changes or developments in (i) the NHIT Group's business, (ii) the NHIT Group's regulatory and competitive environment, (iii) the road sector, and (iv) political, economic, legal and social conditions. Given the risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward looking statements.

This presentation contains data sourced from and the views of independent third parties. In replicating such data in this document, none of the NHIT, the NHIT Group, the Sponsor and the Investment Manager makes any representation, whether express or implied, as to the accuracy of such data. The replication of any third-party views in this document should not necessarily be treated as an indication that the NHIT agree with or concur with such views.

THANK YOU

← राजसमंद RAJSAMAND 168 ↑ उदयपुर UDAIPUR 189
← भीलवाड़ा BHILWARA 68 ↑ चित्तौड़गढ़ CHITTOGARH 79

NH 27

Please feel free to reach us at investors@nhit.co.in