Date: 15th July, 2025

Corporate Relations Department **BSE Limited** **Phiroze Jeejeebhoy Towers,** **Dalal Street,** **Mumbai-400001**	**The Listing Department** **National Stock Exchange of India Limited** **Exchange Plaza, C-1, Block-G,** **Bandra Kurla Complex, Bandra (East),** **Mumbai-400051**

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

Sub: Statement of Corporate Governance Report of National Highways Infra Trust under Regulation 26K of Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014.

Dear Sir/Madam,

Pursuant to Regulation 26K of the Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014, read with Para 20.1 of SEBI Master Circular bearing reference no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated 15th May, 2024 and other relevant circulars issued by SEBI in this regard, from time to time, the Corporate Governance Report of National Highways Infra Trust ("NHIT" or "Trust") for the quarter ended 30th June, 2025, is enclosed herewith.

Kindly take the same on your record.

Sincerely,

For **National Highways Infra Trust**

By Order of the Board

For **National Highways Infra Investment Managers Private Limited**

GUNJAN SINGH
Digitally signed by GUNJAN SINGH
Date: 2025.07.15 16:32:52 +05'30'

(Gunjan Singh)
Company Secretary and Compliance Officer

Enclosed: As above

ANNEX I

Report on Governance to be submitted by the investment manager on quarterly basis

1. Name of InvIT – National Highways Infra Trust
2. Name of the Investment manager – National Highways Infra Investment Managers Private Limited
3. Quarter ending – June 30, 2025

I. Composition of Board of Directors of the Investment Manager

Title (Mr. / Ms.)	Name of the Director	PAN$ & DIN	Category (Chairperson / Non-Independent / Independent / Nominee)&	Initial Date of Appointment	Date of Reappointment	Date of Cessation	Tenure*	No. of directorships in all Managers / Investment Managers of REIT / InvIT and listed entities, including this Investment Manager	No of Independent directorships in all Managers / Investment Managers of REIT / InvIT and listed entities, including this Investment Manager	Number of memberships in Audit / Stakeholder Committee(s) in all Managers / Investment Managers of REIT / InvIT and listed entities, including this Investment Manager	Number of posts of Chairperson in Audit / Stakeholder Committee(s) in all Managers / Investment Managers of REIT / InvIT and listed entities, including this Investment Manager *(Refer Regulation 26G of InvIT Regulations)*

										(Refer Regulation 26G of InvIT Regulations)	
Mr	RAKSHIT JAIN	06858141	Executive Director- MD- CEO	09-05-2025	-	-	-	1	0	1	0
Mr.	SURESH KRISHAN GOYAL	02721580	Executive Director - MD - CEO	20-10-2020	-	08-05-2025	-	1	0	1	0
Mr	MAHAVIR PARSAD SHARMA	03158413	Independent Director	20-10-2020	20-10-2020	-	56.12	1	1	1	0
Mr	SHAILENDRA NARAIN ROY	02144836	Independent Director	20-10-2020	20-10-2020	-	56.12	1	1	2	1
Mr	PRADEEP SINGH KHAROLA	05347746	Independent Director	14-12-2021	14-12-2021	-	42.18	1	1	1	1
Mr	SUMIT BOSE	03340616	Independent Director	11-01-2023	11-01-2023	-	29.21	4	4	7	3
Mr	NETI RAVI VIJAY VENKAT MURALI KRISHNA RAJENDRA KUMAR	09494456	Nominee Director	23-03-2022	-	-	-	2	0	1	0
Mr.	VINAY KUMAR	02174687	Nominee Director	27-03-2024	-	-	-	2	0	1	0
Mr	PUSHKAR	00090996	Unitholders	08-11-2023	-	-	-	1	0	2	0

	VIJAY KULKARNI		Nominee Director								
Mr	DEBAPRATIM HAJARA	09804007	Unitholders Nominee Director	08-11-2023	-	-	-	2	0	2	0
Ms.	USHA RAO MONARI	08652684	Independent Director	16-04-2024	16-04-2024	-	14.16	2	2	1	0

Whether Regular chairperson appointed – No
Whether Chairperson is related to Managing director or CEO – No

$PAN of any director would not be displayed on the website of Stock Exchange.
&Category of directors means non-independent/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.
**To be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the investment manager in continuity without any cooling off period.*
 # # Details are given upto their period of association as director on the Board.
As per Regulation 26G of SEBI InvIT Regulations, 2014 read with Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Chairmanship or Membership of Audit Committee & Stakeholder Relationship Committee ("Committee Positions"), held in all Manager / Investment Managers of REIT / InvIT, listed entities and public limited companies are considered and Committee Positions in Private Limited Companies, foreign companies and Companies under Section 8 of the Companies Act, 2013 are excluded.

II. Composition of Committees

Name of Committee	**Whether Regular chairperson appointed**	**Name of Committee members**	**Category (Chairperson/Non-Independent/Independent /Nominee) &**	**Date of Appointment**	**Date of Cessation**
1. Audit Committee	No	PRADEEP SINGHKHAROLA	Chairperson-Independent Director	08-01-2024 (appointed as a Chairperson) 14-02-2022 (Initial date of appointment as member)	-
		MAHAVIR PARSAD	Member- Independent	03-02-2021	-

		SHARMA	Director		
		SHAILENDRA NARAIN ROY	Member- Independent Director	09-03-2023	-
		SUMIT BOSE	Member- Independent Director	18-10-2023	-
		NETI RAVI VIJAY VENKAT MURALI KRISHNA RAJENDRA KUMAR	Member- Nominee Director	23-03-2022	-
		PUSHKAR KULKARNI	Member- Unitholder Nominee Director	08-11-2023	-
2. Nomination & Remuneration Committee	Yes	SHAILENDRA NARAIN ROY	Chairman- Independent Director	10-11-2020	-
		MAHAVIR PARSAD SHARMA	Member- Independent Director	09-03-2023	-
		SUMIT BOSE	Member- Independent Director	09-03-2023	-
		PRADEEP SINGH KHAROLA	Member- Independent Director	30-06-2023	-
		USHA RAO MONARI	Member- Independent Director	27-05-2024	-
		DEBAPRATIM HAJARA	Member- Unitholder Nominee Director	28-05-2024	
		PUSHKAR KULKARNI	Member- Unitholder Nominee Director	28-05-2024	
3. Risk Management Committee	Yes	PRADEEP SINGH KHAROLA	Chairman- Independent Director	09-03-2023	-
		SUMIT BOSE	Member- Independent Director	09-03-2023	-
		PUSHKAR KULKARNI	Member- Unitholder Nominee Director	08-11-2023	-
		DEBAPRATIM HAJARA	Member- Unitholder Nominee Director	08-11-2023	-

		USHA RAO MONARI	Member- Independent Director	27-05-2024	-
4. Stakeholders Relationship Committee	Yes	SHAILENDRA NARAIN ROY	Chairman- Independent Director	03-02-2021	-
		PUSHKAR KULKARNI	Member- Unitholder Nominee Director	08-11-2023	-
		DEBAPRATIM HAJARA	Member- Unitholder Nominee Director	08-11-2023	-
		VINAY KUMAR	Member- Nominee Director	27-03-2024	-
		SURESH KRISHAN GOYAL	Member - Executive Director - MD/CEO	03-02-2021	08-05-2025
		RAKSHIT JAIN	Member - Executive Director - MD/CEO	28-05-2025	-
5. Sustainability and Safety Committee	Yes	USHA RAO MONARI	Chairman- Independent Director	24-07-2024	-
		SUMIT BOSE	Member- Independent Director	24-07-2024	-
		NETI RAVI VIJAY VENKAT MURALI KRISHNA RAJENDRA KUMAR	Member- Nominee Director	24-07-2024	-
		PUSHKAR KULKARNI	Member- Unitholder Nominee Director	24-07-2024	-
		DEBAPRATIM HAJARA	Member- Unitholder Nominee Director	24-07-2024	-

[&]Category of directors means non-independent/independent/Nominee. If a director fits into more than one category write all categories separating them with a hyphen.

III. Meetings of the Board of Directors

Date(s) of Meeting (if any) in the previous quarter	***Date(s) of Meeting (if any) in the relevant quarter***	***Whether requirement of Quorum met****	**Number of Directors present***	**Number of independent directors present***	***Maximum gap between any two consecutive meetings (in number of days)***

10-01-2025		Yes	9	5	
05-02-2025		Yes	8	5	25
12-02-2025		Yes	9	5	6
28-02-2025		Yes	9	5	15
06-03-2025		Yes	10	5	5
12-03-2025		Yes	9	5	5
17-03-2025#		Yes	8	4	4
17-03-2025#		Yes	7	4	0
19-03-2025		Yes	9	5	1
21-03-2025		Yes	8	4	1
31-03-2025		Yes	8	5	9
	28-05-2025	Yes	9	5	57

** to be filled in only for the current quarter meetings*

#The Board Meeting dated 17th March, 2025 was adjourned for few Agenda Items and was resumed same day on 17th March, 2025

IV. Meetings of Committees

Date(s) of meeting of the committee in the relevant quarter	***Whether requirement of Quorum met (details)***	**Number of Directors present**	**Number of independent directors present***	***Date(s) of meeting of the committee in the previous quarter***	***Maximum gap between any two consecutive meetings (in number of days)*** ******
Audit Committee					
	Yes	6	4	10-01-2025	
	Yes	5	4	05-02-2025	25
	Yes	5	4	12-02-2025	6
	Yes	6	4	06-03-2025	21
	Yes	6	4	12-03-2025	5
	Yes	4	3	17-03-2025	4
	Yes	6	4	19-03-2025	1
	Yes	5	4	21-03-2025	1
	Yes	5	4	31-03-2025	9

28-05-2025	Yes	6	4	-	57
Nomination and Remuneration Committee					
	Yes	5	5	10-01-2025	49
	Yes	5	5	28-02-2025	48
	Yes	5	5	06-03-2025	5
	Yes	5	5	31-03-2025	24
No meeting were held in the quarter ended on June 30, 2025					
Stakeholders Relationship Committee					
	Yes	5	1	12-02-2025	
28-05-2025	Yes	5	1		104
Risk Management Committee					
No meetings were held in the previous quarter ended on March 31st, 2025					
15-04-2025	Yes	4	2		
Sustainability and Safety Committee					
No meetings were held in the previous quarter ended on March 31, 2025					
09-06-2025	Yes	5	2		

***This information has to be mandatorily given for audit committee and risk management committee. For rest of the committees, giving this information is optional.*

V. Affirmations

1. The composition of the Board of Directors is in terms of SEBI (Infrastructure Investment Trusts) Regulations, 2014. – **Yes**

2. The composition of the following committees is in terms of SEBI (Infrastructure Investment Trusts) Regulations, 2014
   a. Audit Committee – **Yes**
   b. Nomination & Remuneration Committee - **Yes**
   c. Stakeholders Relationship Committee - **Yes**
   d. Risk management committee – **Yes**

3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Infrastructure Investment Trusts) Regulations, 2014. – **Yes**

4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Infrastructure Investment Trusts) Regulations, 2014. – **Yes**

5. This report and/or the report submitted in the previous quarter have been placed before Board of Directors of the investment manager. - **Yes**

For **National Highways Infra Trust**
By Order of the Board
National Highways Infra Investment Managers Private Limited

GUNJAN SINGH
Digitally signed by GUNJAN SINGH
Date: 2025.07.15 16:33:15 +05'30'

Gunjan Singh
Company Secretary and Compliance Officer