

NATIONAL HIGHWAYS INFRA INVESTMENT MANAGERS PRIVATE LIMITED

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

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

CIN: U65929DL2020GOI366835

30th November, 2023

Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 543385	The Listing Department, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip ID/Symbol: NHIT
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Subject: Revised 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 (“SEBI InvIT Regulations”).

Dear Sir/ Madam,

This is with reference to the submission of the Compliance report for the quarter ended 30th June 2023 as made on 19th July, 2023 under Regulation 26K of the SEBI InvIT Regulations. We are hereby voluntarily submitting the revised Compliance report for the Quarter ending 30th June, 2023 as we have inadvertently indicated ‘Yes’ against Point no. V(2)(a), regarding ‘Affirmation for the composition of the Audit committees is in terms of SEBI (Infrastructure Investment Trusts) Regulations, 2014’.

Kindly take the same on your record.

Thanking you,

Sincerely,

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: 2023.11.30
18:27:41 +05'30'

Gunjan Singh
Company Secretary and Compliance Officer

Place: Delhi

Encl: As above

										<i>n 26G of InvIT Regulations)</i>	<i>(Refer Regulation 26G of InvIT Regulations)</i>
Mr	SURESH KRISHAN GOYAL	02721580	Executive Director- MD- CEO	20-10-2020				1	0	1	0
Mr	MAHAVIR PARSAD SHARMA	03158413	Independent Director	20-10-2020	20-10-2020		32.11	1	1	1	0
Mr	SHAILENDRA NARAIN ROY	02144836	Independent Director	20-10-2020	20-10-2020		32.11	1	1	2	1
Mr	PRADEEP SINGH KHAROLA	05347746	Independent Director	14-12-2021	14-12-2021		18.17	1	1	1	0
Mr	SUMIT BOSE	03340616	Independent Director	11-01-2023	11-01-2023		5.20	5	5	7	3
Mr	NETI RAVI VIJAY VENKAT MURALI KRISHNA RAJENDRA KUMAR	09494456	Nominee Director	23-03-2022				1	0	1	0
Mr	AMIT KUMAR GHOSH	01092172	Nominee Director	06-08-2021				1	0	1	0
Mr	BRUCE ROSS CRANE	08403603	Non-Independent Director	06-01-2023				1	0	1	0
Ms	KAVITA SAHA	03313543	Non-Independent Director	06-01-2023				1	0	2	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.*

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	SHAILENDRA NARAIN ROY	Member- Independent Director	09-03-2023	
		MAHAVIR PARSAD SHARMA	Member- Independent Director	03-02-2021	
		PRADEEP SINGH KHAROLA	Member- Independent Director	14-02-2022	
		NETI RAVI VIJAY VENKAT MURALI KRISHNA RAJENDRA KUMAR	Member- Nominee Director	23-03-2022	
		KAVITA SAHA	Member- Non-Independent Director	09-03-2023	
2. Nomination & Remuneration Committee	Yes	SHAILENDRA NARAIN ROY	Chairman- Independent Director	10-11-2020	
		AMIT KUMAR GHOSH	Member- Nominee Director	14-02-2022	30-06-2023
		MAHAVIR PARSAD SHARMA	Member- Independent Director	09-03-2023	
		SUMIT BOSE	Member- Independent Director	09-03-2023	
		BRUCE ROSS CRANE	Member- Non-Independent Director	09-03-2023	30-06-2023

		PRADEEP SINGH KHAROLA	Member- Independent Director	30-06-2023	
3. Risk Management Committee	Yes	PRADEEP SINGH KHAROLA	Chairman- Independent Director	09-03-2023	
		BRUCE ROSS CRANE	Member- Non Independent Director	09-03-2023	
		SUMIT BOSE	Member- Independent Director	09-03-2023	
		KAVITA SAHA	Member- Non Independent Director	09-03-2023	
		GEORGE MATHEW	Member- Non-Board Member (Chief Financial Officer)	09-03-2023	
4. Stakeholders Relationship Committee	Yes	SHAILENDRA NARAIN ROY	Chairman- Independent Director	03-02-2021	
		SURESH KRISHAN GOYAL	Member- Executive Director- MD/CEO	03-02-2021	
		AMIT KUMAR GHOSH	Member- Nominee Director	14-02-2022	
		BRUCE ROSS CRANE	Member- Non-Independent Director	09-03-2023	
		KAVITA SAHA	Member- Non-Independent Director	09-03-2023	

&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)
23-01-2023					-
14-02-2023					21
20-02-2023					5

14-03-2023					21
	22-05-2023	Yes	9	4	68

* to be filled in only for the current quarter meetings

IV. Meetings of Committees

<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)*</i>	<i>Number of Directors present*</i>	<i>Number of independent directors present*</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings (in number of days) **</i>
Audit Committee					
				14-02-2023	-
				20-02-2023	21
				14-03-2023	5
22-05-2023	Yes	5	3		68
Nomination and Remuneration Committee					
				14-03-2023	
22-05-2023	Yes	5	3		
Stakeholders Relationship Committee					
				14-03-2023	
28-06-2023	Yes	4	1		
Risk Management Committee					
28-06-2023	Yes	4	2		NA

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

**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. – No*
2. The composition of the following committees is in terms of SEBI (Infrastructure Investment Trusts) Regulations, 2014
 - a. Audit Committee – **No****
 - 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

* National Highways Infra Investment Manager Private Limited (Investment Manager of National Highways Infra Trust (“Trust”)) had applied to SEBI on May 23, 2023, for an extension from compliance with the appointment of Independent Woman Director under Regulation 4(2)(e)(v) and Regulation 26(H)(1) of SEBI (Infrastructure Investment Trusts) Regulation, 2014 (“InvIT Regulations”). SEBI vide its letter dated June 15, 2023, has issued an acceptance letter for the extension from the appointment of Independent Women Director under the InvIT Regulations till July 31, 2023.

** We are hereby voluntarily submitting the revised Compliance report for the Quarter ending 30th June, 2023, as inadvertently we have indicated ‘Yes’ against Point no. V(2)(a), regarding Affirmation for the composition of the Audit committees is in terms of SEBI (Infrastructure Investment Trusts) Regulations, 2014 (“InvIT Regulation”).

Mr. Balasubramanyam Sriram, Independent Director and Chairman of the Board and Audit Committee of IM Company resigned with effect from March 31, 2023, and his resignation resulted in the number of Independent Directors being less than the required number of Independent Directors on the Board of IM Company in accordance with the Regulation 26G of InvIT Regulation. Further, the IM Company had applied to SEBI for an extension from the Compliance under Regulation 4(2)(e)(v) and Reg 26(H)(1), and SEBI had granted various extensions for the said compliances (latest extension valid till 15th January, 2024).

Due to the resignation of Mr. Balasubramanyam Sriram and the pending appointment of Women Independent Director , the position of Independent Director in Audit Committee was vacant and the composition of the Audit Committee during the quarter ended June 30, 2023, was not adequate in accordance with a strict interpretation of the SEBI InvIT Regulations read with the relevant provisions of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 (“Listing Regulations”) as the Committee was to be re-constituted as per the composition requirement of Regulation 18 of Listing Regulations, i.e. 2/3rd of the members of the Audit Committee has to be Independent Directors.

The IM Company was anticipating an early appointment of a new Independent Women Director, therefore the position of Independent Director member of the Audit Committee was not formally taken up. However, to ensure adequate representation by the Independent Directors, Mr. Sumit Bose, Independent Director of the Company who was not a member of the Audit committee was invited to participate in all the meetings of the Audit Committee as an invitee, and the Audit

Committee meetings held during the quarter ended 30th June 2023 has been convened by having 4 Independent Directors in presence and the requisite quorum was also present.

It is to be noted that the Board of Directors of IM Company in their meeting held on 18th October, 2023 has reconstituted the Audit Committee as per the composition requirement of Regulation 18 of Listing Regulations, i.e. 2/3rd of the members of the Audit Committee are Independent Directors, and the Company is in compliance with the said provisions. The same was communicated to SEBI vide letter dated 3rd November, 2023.

Request you to take the same on record.

GUNJAN
SINGH

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GUNJAN SINGH
Date: 2023.11.30
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Gunjan Singh
Compliance Officer