

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

Date: 16.02.2023

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

Sub: Newspaper publication of Un-audited Standalone and Consolidated Financial Results of National Highways Infra Trust ("NHAI InvIT") for the quarter and nine months ended 31st December, 2022

Dear Sir/Madam,

Please find attached copy of Newspaper Publication of Un-audited standalone and consolidated Financial Results of National Highways Infra Trust ("NHAI InvIT") for the quarter and nine months ended 31st December, 2022.

The same is also being uploaded on the website of NHAI InvIT.

You are requested to kindly take the same on records.

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: 2023.02.16
13:03:13 +05'30'

Gunjan Singh

Company Secretary and Compliance Officer

IN THE NEWS

Yields on govt bonds soften

GOVERNMENT BOND YIELDS ended lower as traders covered their short positions after rise in inflation in India and the US. The yield ended at 7.34849%.

IOB's electronic bank guarantee plan out

INDIAN OVERSEAS BANK has launched the facility of issuance of e-BG (electronic bank guarantee) scheme in association with the National e-Governance Services, the bank said on Wednesday.

Rupee falls by 4 paise to close at 82.82

THE RUPEE PARED most of its initial losses to close down by 4 paise to 82.82 (provisional) against the dollar on Wednesday on lower trade deficit data for January.

NSDC, HDFC Life tie up to skill youth

THE NATIONAL SKILL Development Corporation has teamed up with HDFC Life to impart skills among youth in the insurance sector, in a bid to facilitate job creation.

● INFORMATION IN A STRUCTURED MANNER
Sebi issues new format for market-related ads

Rollout in 3 phases with first for public issues from March 1

FE BUREAU
Mumbai, February 15

IN AN EFFORT to make available relevant information at the stock exchanges and depositories in a structured manner, markets regulator Sebi on Wednesday issued a new format by way of which issue-related information will be disseminated in a structured format.

The regulator unveiled an issue summary document or ISD, saying that such advertisements and information will now be disseminated in a structured format. The regulator has decided to introduce the ISD in XBRL format for initial public offering (IPO), further public offer, further issues—preferential issue, qualified institutions placement (QIP), rights issue, issue of American depository receipts (ADRs), global depository receipts (GDRs) and foreign currency convertible bonds (FCCBs), among others. XBRL (extensible business reporting language) is a language for the electronic communication of business and financial data used for business reporting around the world. It provides major benefits in the preparation, analysis and communication of business information.



THE BLUEPRINT

- An issue summary document or ISD issued for ads and information to be disseminated in a structured format
- The final phase of the issue summary document will kick off from May 2 for the remaining categories
- Lead managers told to disseminate all ads from March 1 onwards
- The second phase to be implemented from April 3 for further issues

■ The final phase of the issue summary document will kick off from May 2 for the remaining categories mentioned above. Sebi has also directed lead managers to disseminate all advertisements with respect to an issue from March 1 onwards on the website of stock exchanges. Exchanges and depositories are required to update Sebi with the status of implementation of provisions of the circular within seven days.

Governance norms for REITs, InvITs notified

PRESS TRUST OF INDIA
New Delhi, February 15

MARKETS WATCHDOG SEBI on Wednesday notified governance norms for Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs) on the lines of listed companies.

Two separate notifications, provisions such as those related to tenure of auditor, computation of leverage and unclaimed or unpaid distribution have been streamlined by the regulator. This comes after the board of SEBI approved a proposal in December for introducing governance norms for REITs and InvITs on similar lines as listed companies. As part of streamlining the provisions for REITs and InvITs, the tenure of an auditor will be made till the conclusion of the fifth AGM of unitholders, and a statutory auditor will undertake a limited audit of all the entities or companies whose accounts are to be consolidated.

HDFC's potential rate-hedge pulls yields down, say traders

NINESH VORA & DHARMAJI DHUTIA
Mumbai, February 15

THE ANTICIPATION OF HDFC executing an interest-rate hedge once it completes its mega bond sale this week is driving longer-duration bond yields lower, traders said on Wednesday.

The lender aims to raise at least ₹5,000 crore through the sale of 10-year bonds on Thursday, with an option to retain an additional ₹2,000 crore. To convert the fixed-coupon payments on these bonds to floating payments—to match the interest rate profile on the loans it issues—HDFC is considering total return swaps, bankers with direct knowledge of the matter told Reuters. "HDFC is likely to do the trade on or post Friday, when it receives money from its bond issuance," one of the bankers said. Under the trade, the banks will pay HDFC the yield on a government bond, and in return receive the benchmark overnight rate plus a mark-up. HDFC had hence the name to total return swap (TRS). When the banks execute these swaps, there will likely be bunched-up demand for these bonds, which will pressure yields, traders said. "The anticipation of HDFC's trade started playing out since late Tuesday," said the banker quoted above. "Plus, the non-reaction to the US (inflation) data has led to short covering."

The 10-year benchmark 7.26% 2032 bond yield was at 7.379% after hitting 7.40% on Tuesday. This is despite the US inflation data cementing the likelihood of at least two more 25-basis-point rate hikes by the Federal Reserve. HDFC did not immediately reply to Reuters' email seeking comment.

Organic demand

Moreover, market participants said HDFC had been buying a large-than-normal quantity of government bonds ahead of its merger with lender HDFC Bank, which will likely be completed next financial year. That, said traders, is because the merged entity may have a higher statutory liquidity ratio (SLR)—the minimum percentage of deposits commercial banks are required to invest in liquid assets, such as government bonds. REUTERS

SUNDARAM FINANCE
Enduring values. New age thinking.

NOTICE

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the approval of the Members of the Company is being sought for the following Special Resolution through Postal Ballot:

Appointment of Mrs. Bhavani Balasubramanian (holding DIN: 09194973) as an Independent Director of the Company to hold office for a term of five (5) consecutive years upto 5th February 2028.

The Company has, on 15th February 2023, sent the Postal Ballot Notice only in electronic form, in accordance with the relaxation granted by the Ministry of Corporate Affairs vide Circular dated 28th December 2022, to all the shareholders whose names appear on the Register of Members / List of Beneficial Owners, as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as at the close of business hours on Friday, the 10th February 2023 and who have registered their email with the Company Depositories.

The Company has offered e-voting facility, through Central Depository Services (India) Limited (CDSL), to enable the Members to cast their votes electronically.

The e-voting commences on Thursday, the 16th February 2023 (9:00 A.M. – IST) and ends on Friday, the 17th March 2023 (5:00 P.M. – IST). The e-voting facility shall not be allowed beyond the said date.

The Board of Directors of the Company has appointed Mr. T. K. Bhaskar, Partner, HSB Partners, Advocates, Chennai, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The Postal Ballot Notice is available on the website of the Company. This notice is also available on the website of CDSL at www.evotingindia.com till Friday, the 17th March 2023.

Members who have not registered their e-mail id can know the procedure for the same from our website—www.sundaramfinance.in.

In case members have any queries or issues regarding e-voting, they may refer to the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or send an email to helpdesk.evoting@cdslindia.com or contact Mr. Rakesh Dahiya (022-23058542/3).

Further details are available on the National Stock Exchange website (www.nseindia.com) and on the Company's website (www.sundaramfinance.in).

For Sundaram Finance Limited
Chennai P.N. Srikant
15th February 2023 Secretary & Compliance Officer

Sundaram Finance Limited
CIN: L65191TN1954PLC002429
Reg. Office: 21, Fabios Road, Chennai 600 002
Tel: 044 2852 1181, Fax: 044 2858 6641
www.sundaramfinance.in
Email: investorservices@sundaramfinance.in

SARASWATI COMMERCIAL (INDIA) LIMITED
CIN: L1990MH1983PLC16665
Reg. Office: 20/210, Arcadia Building, 2nd Floor, 95, Nariman Point, Mumbai-400 021
Telephone: 022-40198600, Fax: 40198650
E-mail: saraswati_investor@govin.in, Website: www.saraswaticommercial.com

Notice of Postal Ballot / E-voting

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, relevant circulars issued by Ministry of Corporate Affairs, Regulation 44 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and Secretarial Standard on General Meetings, 2015 issued by Institute of Company Secretaries of India, as amended, and the requirements (including any statutory modification or re-enactment thereof) read with General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 12th April, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 38/2020 dated 31st December, 2020, General Circular No. 10/2021 dated 23rd January, 2021, General Circular No. 20/2021 dated 8th December, 2021, General Circular No. 03/2022 dated 5th May, 2022 and General Circular No. 11/2022 dated 29th December, 2022 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars") and SEBI Circulars, SEBI/HO/DP/2P/2P/2P/2P/2023 dated January 9, 2023 for seeking consent of the shareholders (members of Sarawati Commercial (India) Limited ("the Company" or "SCL") ("Members"), to pass the proposed resolutions for the Special Business mentioned in the Postal Ballot Notice by remote electronic voting ("E-voting").

This postal ballot e-voting facility is being conducted to seek approval of the Members of the Company.

To Approve Continuation of Directorship of Mr. Vallabh Prasad Bhanu (DIN: 00043588), as the Non-Executive Independent Director of the Company in compliance with Regulation 17 (A) of the SEBI LODR Regulations, 2015. In accordance with the MCA Circulars issued, members can vote only through the remote e-voting process. Accordingly, the physical copy of the Postal Ballot Notice along with postal ballot forms and general instructions envelope are not being sent to the members. Members are requested to provide their assent or dissent through remote e-voting only.

The Company's completed dispatch of Postal Ballot Notice dated 10th February, 2023 along with explanatory statement on 15th February, 2023 only through electronic mode to all those members whose email addresses are registered with the Company Depositories (NSDL and CDSL) as Registrar and Transfer Agent ("RTA") as on 10th February, 2023 ("cut-off date") in accordance with the MCA Circulars and SEBI Regulations. It is however, clarified that all the persons who are members of the Company as on 10th February, 2023 (including those members who may not have received this Notice due to non-registration of their email address with the Company or the Depositories/Depository Participants) shall be entitled to vote in relation to the resolution specified in this Notice. Voting rights of the Members shall be in proportion to the shares held by them in the issued equity share capital of the Company as on Cut-off date. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. Dissident members who have not registered their email address are requested to register the same in respect of shares held in electronic form with the Depository Participant(s) and Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, TSR Consultants Private Limited, C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai-400 082.

The Board of Directors of the Company has appointed M/s. Nishant Javasa and Associates, Practising Company Secretary, as the Scrutinizer for conducting the postal ballot through e-voting process in a fair and transparent manner. Members may note that the copy of Postal Ballot Notice along with the Explanatory Statement will be available on the website of the Company, viz., www.saraswaticommercial.com and on the website of the Stock Exchange viz., NSDL Limited (www.nsdlindia.com) and CDSL (www.cdslindia.com) respectively and also on the website of National Securities and Depositories Limited (NSDL) viz., www.evotingindia.com.

VOTING THROUGH ELECTRONIC MODE (E-VOTING):

Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, from time to time, and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide all its Members the facility to cast their votes electronically through the remote e-voting services provided by NSDL. Members of the Company holding shares in physical or dematerialized form as on the cut-off date i.e., Friday, 10th February, 2023, may cast their vote through remote e-voting.

All the Members are informed that:

- (a) all the business as set out in the Postal Ballot Notice may be transacted through remote e-voting;
- (b) the remote e-voting shall commence on Thursday, 16th February, 2023 at 9:00 a.m. IST;
- (c) remote e-voting shall end on Friday, 17th March, 2023 at 5:00 p.m. IST;
- (d) remote e-voting shall not be allowed beyond 5:00 p.m. on Friday, 17th March, 2023;
- (e) Only a person whose name is recorded in the Register of Members in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date Friday, 10th February, 2023 shall be entitled to exercise their voting rights. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently;
- (f) Members who have not received Postal Ballot Notice may write to avan@nsdl.com or saraswati_investor@govin.in and obtain the same. Those members holding shares in physical form, whose email addresses are not registered with the Company, may register their email address by providing their Folio No., Name of shareholder, scanned copy of the share certificate (front and back) and PAN (self-attested scanned copy of PAN card), AND/OR scanned copy of share certificate (self-attested scanned copy of Aashid Card) by email to saraswati_investor@govin.in. Those members holding shares in demat form whose email addresses are not registered with the Company or their DP, may register their email address by providing their DPID-CLID (16 digit DPID-CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AND/OR scanned copy of PAN card, scanned copy of Aashid card by email to saraswati_investor@govin.in.

In case of any queries relating to e-voting, Members may refer to the FAQs for Shareholders and Investors available at www.evotingindia.com or call on toll free no., 1800-222-9900 or send a request at evoting@saraswati.com or in case of any grievances connected with the facility of remote e-voting please contact M/s. Rimpia BG, NSDL, 4th Floor, A Wing, Trade Winds, Kamala Mills Compound, Senapati Bapat Marg, Lower Panel, Mumbai-400 013 on 022-2659 4300.

The result of the Postal Ballot will be announced by the Chairman or the person authorised by the Chairman in writing on or before Saturday, 18th March, 2023, at the Company's registered office in Mumbai. The result together with the Scrutinizer's report, will be displayed at the registered office and on the website of the Company viz., www.saraswaticommercial.com besides being communicated to SEBI Limited on which the equity shares of the Company are listed.

By Order of the Board of Directors,
Avani Sanghavi
Company Secretary & Compliance Officer
CS No., 29108

Amazon, 31 others can now act as online payment aggregators

FE BUREAU
Mumbai, February 15

AMAZON (PAY) INDIA, Cash-free Payments India and Computer Age Management Services are among 32 payment aggregators that have received in-principle approvals from the Reserve Bank of India (RBI) to act as online payment aggregators.

Applications of 18 entities, including Instamojo Technologies and Bhartiya Services, are still in process. RBI guidelines on regulation of payment aggregators and payment gateways said all non-bank payment aggregators to seek authorisation to act as online payment aggregators.

While the exercise of scrutiny of applications of payment aggregators is an ongoing process, for the purpose of disseminating information and ensuring greater transparency, the list of entities who have submitted applications to RBI seek-



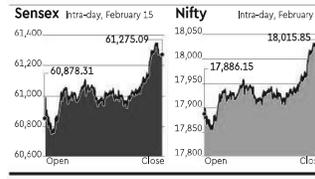
ing authorisation to act as online payment aggregators, along with the current status of their applications, is published, which will be updated on a fortnightly basis. The RBI said in a press release on Wednesday. The central bank has advised all stakeholders to transact only through existing payment aggregators who have been granted their in-principle authorisation or whose application is currently under process. Stakeholders may transact with new payment aggregators only after these entities receive authorisation, the press release said.

Indices gain on buying in oil, tech and auto stocks

PRESS TRUST OF INDIA
Mumbai, February 15

BENCHMARK SENSEX PARED early losses to close 212 points higher while Nifty settled above the 18,000-mark on Wednesday following gains in IT, oil and select banking stocks amid mixed global trends.

Extending gains for a second day, the 30-share BSE Sensex advanced 242.83 points, or 0.40%, to close at 61,275.09 with 20 of its constituents ending in the green. The broader Nifty rose by 86 points, or 0.48%, to settle above the 18,000-mark at 18,015.85, following gains in RIL, Tech Mahindra and Adani Enterprises. As many as 37 of its stocks advanced while 13 declined. "Despite a sluggish start in the domestic market, recovery in the IT and auto sectors contributed to a positive finish. A reversal in the FII pattern to net buying has also helped maintain optimism in the market," Vinod Nay, head of research at Geojit Financial Services, said. Weakness in the global markets was weighing on the sentiment in early trades but resilience in the select heavyweights pushed the index gradually higher. Aji Mishra, VP—technical research, Religare Broking, said, "Consequently, Nifty reclaimed the 18,000 mark, after struggling for three weeks. On the sectoral front, IT, auto and really posted decent gains while defensive viz. pharma and FMCG traded subdued." Among Sensex stocks, Tech



Mahindra rose the most by 5.79%. Index major Reliance Industries spurred 2.29%. Bajaj Finserv, Bharti Airtel, Tata Steel, M&M, Nestle Industries, HCL Tech, Kotak Bank, Tata Motors, ICICI Bank and Titan also gained. Hindustan Unilever fell the most by 1.22%. ITC, Sun Pharma, IRT, HDFC Wings and IndusInd Bank were among the major losers. In the broader market, the BSE midcap index advanced 0.69% while the smallcap index rose by 0.36%.

NATIONAL HIGHWAYS INFRA TRUST
Regd. Office: NHAI Corporate Office, Plot No. G-5 and 6, Sector 10, Dwarka, New Delhi - 110075, India

Registration Number (Infrastructure Investment Trusts Regulations, 2014) : IN/InvIT/20-21/0014

STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31st DECEMBER 2022
(All amounts in ₹ lakh unless otherwise stated)

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter ended		Nine Months ended		Year ended		Quarter ended		Nine Months ended		Year ended	
		31.12.2022	30.09.2022	31.12.2021	31.12.2021	31.12.2021	31.03.2022	31.12.2022	30.09.2022	31.12.2021	31.12.2021	31.12.2021	31.03.2022
1	Total income from operations	27,012.26	19,986.42	-	66,597.99	-	23,836.87	19,900.71	13,920.03	-	47,669.86	-	14,975.08
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	21,401.00	16,877.12	-	54,902.44	-	18,631.74	5,898.85	4,994.71	-	16,655.29	-	7,010.37
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	21,401.00	16,877.12	-	54,902.44	-	18,631.74	5,898.85	4,994.71	-	16,655.29	-	7,010.37
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	21,216.45	16,847.61	-	54,651.76	-	18,192.23	6,992.23	6,091.01	-	19,363.57	-	6,836.33
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	21,216.45	16,847.61	-	54,651.76	-	18,192.23	6,992.23	6,091.01	-	19,363.57	-	6,836.33
6	Paid up Capital	744,165.67	601,152.00	-	744,165.67	-	601,152.00	744,165.67	601,152.00	-	744,165.67	-	601,152.00
7	Initial Settlement Amount	0.10	0.10	-	0.10	-	0.10	0.10	0.10	-	0.10	-	0.10
8	Other Equity (excluding Revaluation Reserve)	45,665.87	25,115.52	-	45,665.87	-	16,415.14	(888.21)	(7,304.33)	-	(888.21)	-	5,059.25
9	Net Worth	789,821.84	626,267.62	-	789,821.84	-	617,567.24	743,177.56	593,847.77	-	743,177.56	-	606,211.36
10	Paid up Debt Capital/Outstanding Debt	294,412.86	146,048.00	-	294,412.86	-	146,537.00	294,412.86	146,048.00	-	294,412.86	-	146,537.00
11	Outstanding Redeemable Preference Unit Capital	-	-	-	-	-	-	-	-	-	-	-	-
12	Debt Equity Ratio	0.37	0.23	-	0.37	-	0.24	0.40	0.25	-	0.40	-	0.24
13	Earnings Per Unit Capital	-	-	-	-	-	-	-	-	-	-	-	-
1	Basic:	3.35	2.83	-	8.62	-	3.06	1.10	1.02	-	3.05	-	1.15
2	Diluted:	3.35	2.83	-	8.62	-	3.06	1.10	1.02	-	3.05	-	1.15
14	Capital Redemption Reserve	-	-	-	-	-	-	-	-	-	-	-	-
15	Debenture Redemption Reserve	-	-	-	-	-	-	-	-	-	-	-	-
16	Debt Service Coverage Ratio	4.40	4.26	-	4.40	-	2.58	4.40	4.26	-	4.40	-	2.58
17	Interest Service Coverage Ratio	5.07	7.06	-	6.14	-	6.91	2.12	2.90	-	2.56	-	3.22

Notes:
a. The above Unaudited results of National Highways Infra Trust for the Quarter and Nine months period ended 31st December 2022 are approved by the Board on 14th February 2023.
b. The above is an extract of the detailed format of Quarterly and Nine Months period ended Unaudited Financial Results filed with the Stock Exchanges under regulation 52 of the SEBI (LODR) Regulations. The full format of the Quarterly Financial Results are available on the website of Stock Exchanges (www.nseindia.com) and www.bseindia.com and the website of the trust (www.nhaiinvit.in).

For and on behalf of the National Highways Infra Trust
-sd-
Suresh Krishnan Goyal
Director
National Highways Infra Investment Managers Private Limited
(Investment Manager of National Highways Infra Trust)

Place: New Delhi
Date: 14.02.2023