

NHAI InvIT announces its maiden distribution

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NHAI's Infrastructure Investment Trust (NHAI InvIT) has declared its financial results for the year ended March 31, 2022. The Project SPV, National Highways Infra Projects Private Limited (NHIPPL) had achieved Appointed Date on December 16, 2021. NHAI InvIT has for this period, announced a distribution of Rs.0.79 paisa per unit to its unitholders. NHAI InvIT had issued 59.52 crore units, accordingly Rs. 47.02 crore has been distributed to the investors. This maiden distribution will reinforce the confidence that the investors have shown in NHAI InvIT, as it achieves a big milestone in its journey to emerge as a major vehicle to support NHAI's monetisation efforts.

NHAI InvIT's units were listed on National Stock Exchange and BSE Limited on November 2021 at Rs.101 per unit with an Enterprise Valuation of Rs.8,012 crore. Since its listing, the number of distinct investors has increased from 27 to around 80 currently. Also, the number of domestic PF Trusts have increased from 5 to 27, with an aggregate holding of 5.1% of the units. The share of individuals (non-institutional) investors is currently at 2.7% from almost nil at the time of listing.

NHAI had launched its InvIT as a mode to monetise operational roads, as it has the largest share under the National Monetisation Pipeline. In its first offering, NHAI InvIT had attracted two international pension funds, namely Canada Pension Plan Investment Board and Ontario Teachers' Pension Plan Board, as anchor investors. The balance units were subscribed to by a diversified set of domestic institutional investors, comprising pension funds, insurance companies, mutual funds, banks, and financial institutions. As part of its continuous monetisation strategy, NHAI has offered additional three roads of aggregate length 247 kms to NHAI InvIT.

Smt. Alka Upadhyaya, Chairperson, NHAI, complimenting on the success of NHAI InvIT said, "With the success of NHAI InvIT, NHAI has continued to deliver on its commitments under the National Monetisation Pipeline and has demonstrated its strong ability to meet the expectations of marquee institutional investors who have reposed faith in NHAI InvIT. We thank all the investors and stakeholders, who have contributed to the success of NHAI InvIT. This will go a long way in realizing the vision of developing world class and sustainable National Highway infrastructure in the country."

MJPS

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