

NATIONAL HIGHWAYS INFRA INVESTMENT MANAGERS PRIVATE LIMITED

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CIN: U65929DL2020GOI366835

Date: 25th May, 2022

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

Subject: Investor Presentation

Dear Sir/Madam,

Pl. find attached the Investor Presentation of National Highways Infra Trust (NHAI InvIT) covering the financial and operational performance for the year 2021-22.

We request you to take the same on record.

Sincerely,

For National Highways Infra Trust

By Order of the Board

National Highways Infra Investment Managers Private Limited


Ms. Gunjan Singh
Company Secretary and Compliance Officer



Encl: As above



National Highways Infra Trust (NHAI InvIT)

Investor Presentation

FY2022 Results

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EXECUTIVE SUMMARY

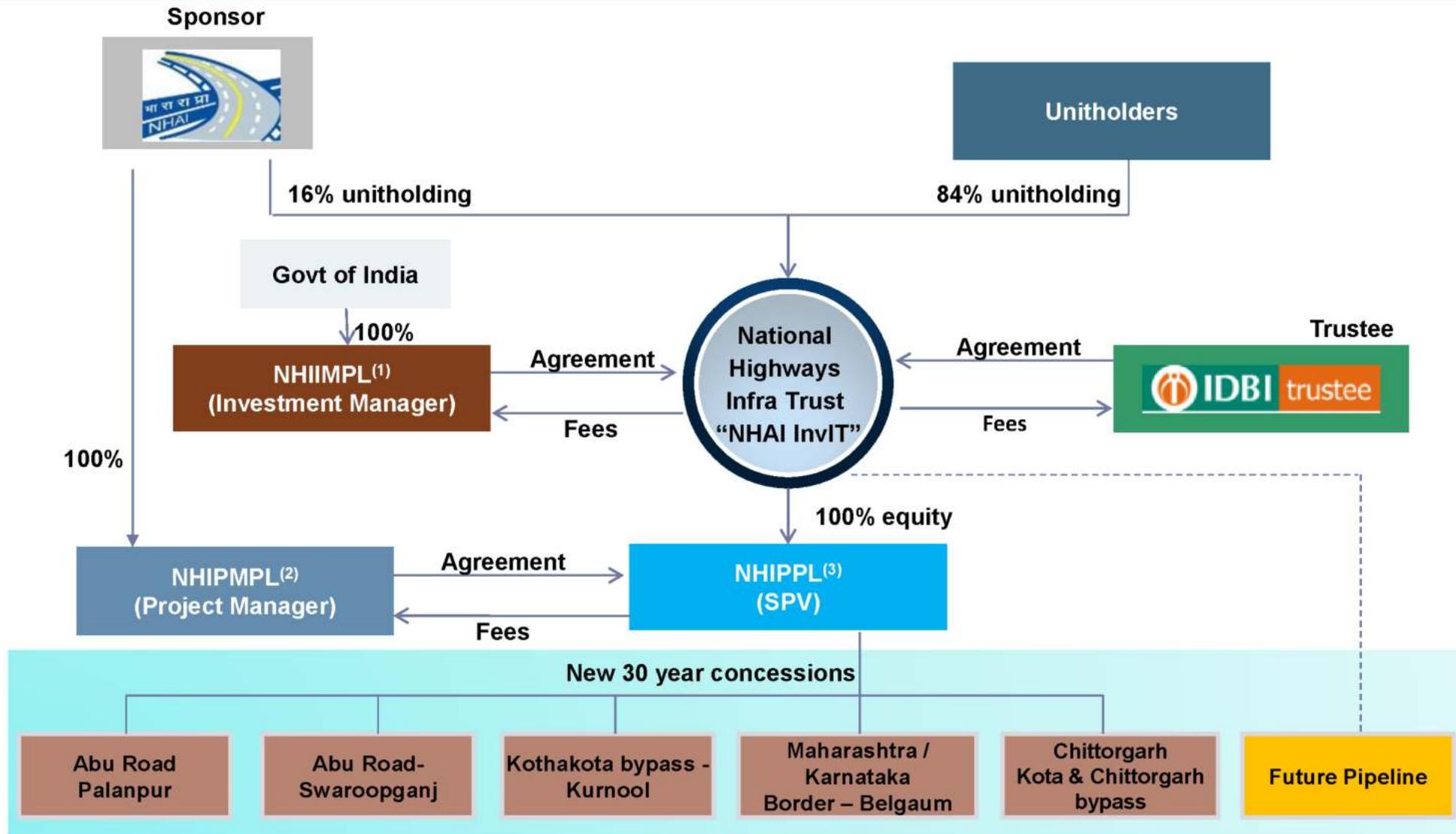
- NHA InvIT was listed on November 10, 2021 on both NSE & BSE
- It achieved Appointed Date (start of concession period) on December 16th, 2021 upon compliance of conditions precedent
- NHA InvIT initial portfolio comprises five 4-lane highways of aggregate length ~390 km
- For the initial 6 months, there is a Transition Agreement with NHA
 - Revenue received by NHA InvIT is from tolling contractors which provide weekly remittance of fixed revenue as per their respective contracts
 - Operations & Maintenance is managed by NHA appointed contractors
 - Toll operations as well as maintenance is going on the projects roads as envisaged
- Rate hike in user fee rates implemented from April 1, 2022: Increase of ~ 10% hike in user fee rates
- Experienced and well qualified management team in place in the Investment Manager
- Two projects offered by NHA for acquisition – Diligence process initiated
 - Borkhedi – Wadner – Kelapur – Maharashtra Border (139 km)
 - Agra Bypass (33 km)

**NHAI INVIT
AT A GLANCE**



View of Abu Road – Swaroopganj Project

NHAI INVIT STRUCTURE

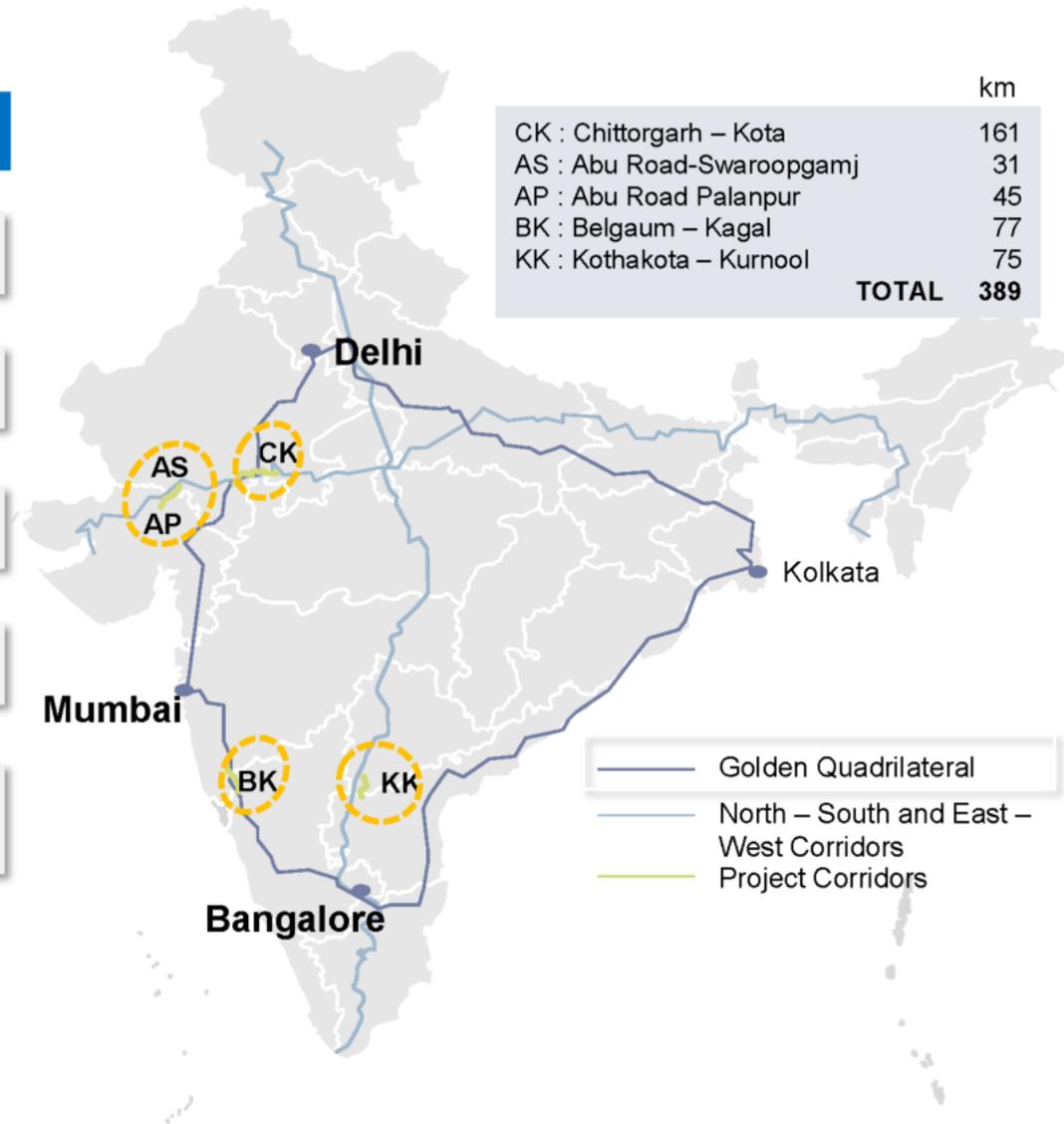


Notes: 1. NHIIMPL: National Highways Infra Investment Managers Private Limited
 2. NHIPMPL: National Highways InvIT Project Managers Private Limited
 3. NHIPPL: National Highways Infra Projects Private Limited

NHAI INVIT'S CURRENT PORTFOLIO

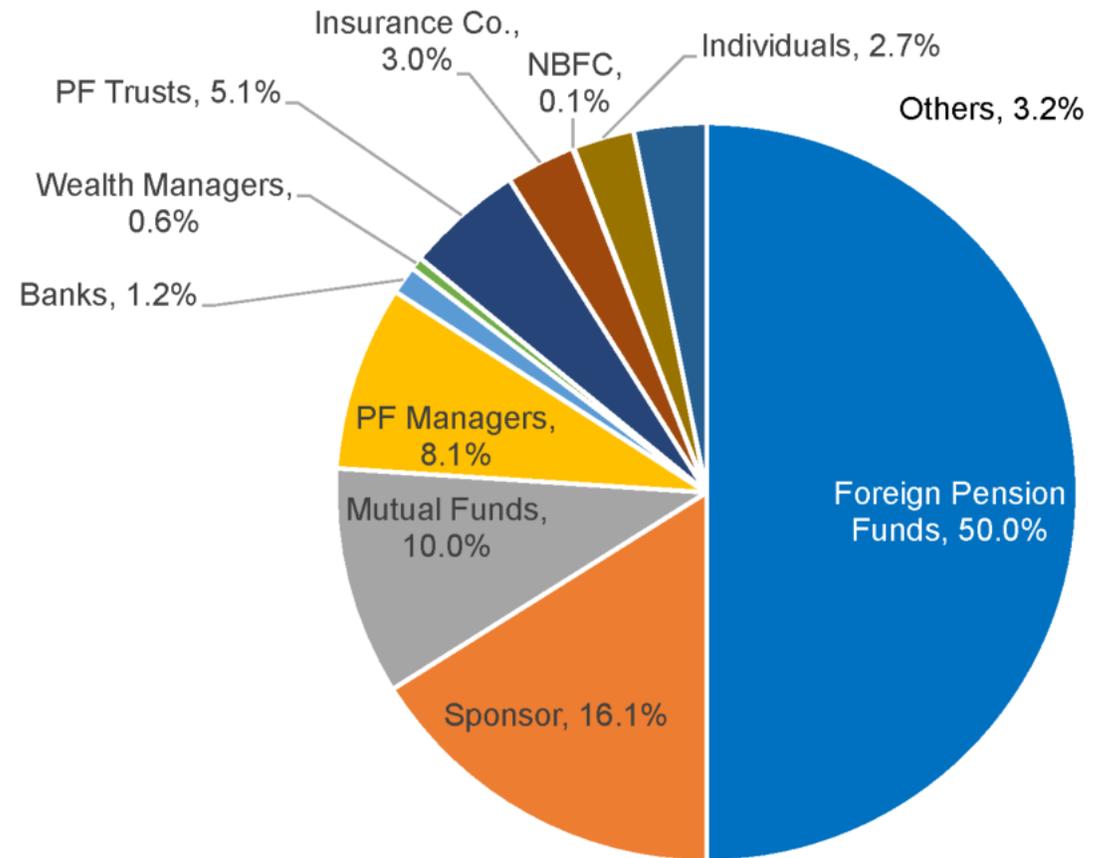
Project portfolio across key economic corridors

- ✓ Operational stretches with long tolling history
- ✓ Access to major traffic corridors (North South, GQ)
- ✓ Located in key states with favorable macro drivers
- ✓ No significant project specific issues
- ✓ Good physical condition of roads



DIVERSIFIED UNITHOLDING PATTERN

- Unitholder base increased from 27 at listing to 80 on 31st March 2022
- Participation of PF trusts increased from 5 to 21
- NHA InvIT has seen substantial participation from Individuals post listing



Source: Beneficiary Position (BENPOS) as on 31/03/2022

HIGH QUALITY BOARD WITH DIVERSE EXPERIENCE



- **Shri B Sriram (Chairman & Independent Director)**
37+ years of experience, former MD of IDBI Bank and MD of SBI



- **Shri S Roy (Independent Director)**
Previously served as whole-time director of Larsen & Toubro Ltd. & on the board of several associate companies of L&T Group



- **Shri MP Sharma (Independent Director)**
Previously served as a technical advisor in NHA



- **Shri Vivek Rae, IAS (Independent Director)**
Ex Secretary (P&NG)



- **Shri Pradeep S Kharola, IAS (Independent Director)**
Ex Secretary (MoCA)



- **Smt Kavita Saha (Non-Sponsor Unitholder)**
Canadian Pension Plan Investment Board



- **Shri Bruce Crane (Non-Sponsor Unitholder)**
Ontario Teachers' Pension Plan



- **Shri NRVVMK Rajendra Kumar (NHA Nominee Director)**
Member (Finance), NHA



- **Shri AK Ghosh, IAS (MoRTH Nominee Director)**
Additional Secretary (LA, Highways)



- **Shri Suresh Goyal (MD and CEO)**
25+ years of experience in the financial services and infrastructure sector

EXPERIENCED AND WELL QUALIFIED MANAGEMENT TEAM



- **Shri Suresh Goyal (MD and CEO)**
25+ years of experience in the financial services and infrastructure sector



- **Shri Mathew George (Chief Financial Officer)**
28+ years of experience; previously served as CFO of L&T InvIT



- **Shri Shubhra Bhattacharya (Chief Operating Officer)**
30+ years of experience in construction & managing operations of road projects



- **Shri Krishnendu Biswas (Chief Risk Officer)**
25+ years of experience in building resilient compliance programs



- **Shri Rajesh Kumar Singh (Chief Human Resources Officer)**
20+ years of experience leading HR function



- **Shri Anurag V Jain (Head – Investment & Acquisitions)**
20+ years of diverse experience in Financial Advisory, Project Finance & Infrastructure Asset development



- **Smt Gunjan Singh (Vice President – Secretarial and Compliance)**
15+ years of experience in Secretarial, Legal & Compliance functions

**OPERATIONAL
PERFORMANCE**



CURRENT OPERATIONS

- Appointed Date (Commencement of 30-yr Concession) from Dec 16, 2021
- Projects being managed by NHAI under Transitional Support Agreement till June 15, 2022
NHAI InvIT will takeover tolling from June 16, 2022
- Revenue being received from tolling contractors on fixed basis
- Tariff hike of 10.2% wef April 01, 2022
- ETC transactions account for more than 98% of the revenue
- O&M being managed by NHAI appointed contractors
3 projects are being managed by existing Annuity Concessionaires
- Good physical conditions of roads



REPORTED TRAFFIC – TOLL PLAZA WISE

S.No.	Plaza	Project	Average Daily PCUs			
			Dec-21*	Jan-22	Feb-22	Mar-22
1	Khemana	AP	39,101	36,999	40,695	40,211
2	Undavariya	AS	40,910	38,445	42,369	41,576
3	Pullur	KK	36,055	33,340	37,040	36,365
4	Kognoli	BK	31,128	28,847	33,310	33,866
5	Hattargi	BK	36,321	35,423	39,411	37,440
6	Bassi	CK	10,281	9,637	10,811	10,584
7	Aroli	CK	10,764	10,495	11,888	11,384
8	Dhaneshwar	CK	12,397	11,902	13,536	13,071

Source: ETC Transactions: Acquirer Banks; Non-ETC Transactions: System Integrators

*16-12-2021 to 31-12-2021

REPORTED TOLL COLLECTION – TOLL PLAZA WISE

							<i>Rs cr</i>
S.No.	Plaza	Project	Dec-21*	Jan-22	Feb-22	Mar-22	Cumulative
1	Khemana	AP	3.9	7.1	7.0	7.7	25.6
2	Undavariya	AS	2.6	4.8	4.8	5.2	17.4
3	Pullur	KK	6.6	11.9	11.8	13.0	43.3
4	Kognoli	BK	3.7	6.6	6.8	7.8	24.9
5	Hattargi	BK	1.7	3.1	3.1	3.3	11.2
6	Bassi	CK	1.2	2.1	2.1	2.3	7.7
7	Aroli	CK	1.1	2.1	2.1	2.3	7.6
8	Dhaneshwar	CK	1.2	2.1	2.1	2.3	7.7
Total			21.9	39.7	39.9	43.9	145.4

Source: ETC Transactions: Acquirer Banks; Non-ETC Transactions: System Integrators

*16-12-2021 to 31-12-2021

- Reported toll collection is estimated revenue of toll contractors based on data shared by System Integrators and Acquirer Banks. Revenue of NHIPPL (for FY 22) was based on assured remittance (as fixed under tolling contracts) paid by toll contractors

**FINANCIAL
PERFORMANCE**



NHAI INVIT – FINANCIAL PERFORMANCE FY 22

PARTICULARS *	Amount (Rs. Cr)
Revenue from Operations	139.61
EBITDA	108.89
Other Income	10.15
Finance Charges	31.54
PAT	68.36

**Based on consolidated financials of NHAI InvIT*

Other key parameters	Amount (Rs. Cr)
Debt	1470.0
Debt- Equity ratio	0.24
Debt Service Coverage Ratio (DSCR)	2.58
Net Distributable Cash	47.54

- NHIT rated 'AAA' by Indiaratings and ICRA (External Credit Rating) in March 2022

Source: Audited Financial Statements

NHAI INVIT – DISTRIBUTION

PARTICULARS	Amount
Total Amount available for distribution (based on NDCF) (Rs. Cr)	47.54
Total Number of Units issued (Nos. in Cr)	59.52
Distribution* (Rs/unit)	0.79
Total Distribution Amount 59.52 cr units x Rs.0.79 per unit (Rs. Cr)	47.02

**Tax Deducted at Source/With Holding Tax (as applicable) shall be deducted from the gross distribution amount*

GLOSSARY

Abbreviation	Definition
CJV	Car / Jeep / Van
LCV	Light Commercial Vehicle
MAV	Multi Axle Vehicle (4-6 axles)
OSV	Oversized Vehicle (7-axle or more)
PCU	Passenger Car Unit
ETC	Electronic Toll Collection
TOT	Toll-Operate-Transfer
NHAI InvIT	National Highways Infra Trust
AP	Abu Road – Palanpur
AS	Abu Road – Swaroopganj
KK	Kothakota – Kurnool
BK	Belgaum – Kagal
CK	Chittorgarh – Kota



THANK YOU