भारतीय राष्ट्रीय राजमार्ग प्राधिकरण
(सड़क परिवहन और राजमार्ग मंत्रालय, भारत सरकार)
National Highways Authority of India
(Ministry of Road Transport and Highways, Government of India)
जी-5 एवं 6, सेक्टर-10, द्वारका, नई दिल्ली - 110 075 • G-5 & 6, Sector-10, Dwarka, New Delhi-110075
दूरभाष/Phone : 91-11-25074100 / 25074200

सत्यमेव जयते

NHAI/11033/Bonds/Financials/2026-27/Q1 Date: 17.08.2026

To,

National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 51	**BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001	**SBICAP Trustee Company Ltd.** Mistry Bhavan, 4th Floor, 122 Dinshaw Vachha Road, Churchgate, Mumbai - 400020	**Vistra ITCL (India) Ltd.** 602. 'A' Wing, The Qube, Hasan Pada Rd, Mittal Industrial Estate, Marol, Andheri-E, Mumbai 400059	**BEACON TRUSTEESHIP Ltd.** 5W, 5th Floor, Metropolitan Building, E Block, Bandra Kurla Complex (BKC), Bandra (East), Mumbai 400051	**IDBI Trusteeship Services Limited,** Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai – 400001

Subject: Outcome of Board Meeting under SEBI (LODR) Regulations, 2015- Un-Audited Financial Results for the first Quarter ended on 30th June - 2026.

Dear Sir/Madam,

In compliance to Regulation 50 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Reg-52 & 54 of SEBI (LODR) Regulations 2015, this is to inform that the Members of the Board of NHAI, inter-alia considered and approved the following;

1. Un-Audited Financial Results: The Un-Audited Financial Results (UAFRs) of the NHAI for the first quarter ended on 30.06.2026, pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Limited Review Report on Un-Audited Financial Results (UAFRs) along with line item.

3. Security cover certificates of NHAI for the first quarter ended on 30.06.2026 pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the prescribed format.

We request to you kindly take the above on your records.

Thanking you

Yours Sincerely,

(Chandan Kumar)
Company Secretary & Compliance Officer

S. K. MEHTA & CO.
CHARTERED ACCOUNTANTS

302-306, Pragati Tower
26, Rajendra Place, New Delhi-110008
Ph : 41544500, 25813879, 258151516
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LIMITED REVIEW REPORT

TO THE MEMBERS OF NATIONAL HIGHWAYS AUTHORITY OF INDIA

We have reviewed the accompanying statement of unaudited standalone financial results of National Highways Authority of India for the quarter ended 30th June 2026. This statement is the responsibility of the Authority's management and has been approved by the Board of the National Highways Authority of India. Our responsibility is to issue a report on these standalone financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of Authority personnel and analytical procedure applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion. As part of our review procedure, we have performed test check of five Project Implementation Units (PIUs).

Based on our review conducted as above, nothing other has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results read with the notes prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.K. Mehta & Co.
Chartered Accountants
Firm Registration Number 000478N

CA Jayant Kumar
(Partner)
Membership No. 518718
UDIN: 26518718MUKZXR5122

Place: New Delhi
Date: 17th August, 2026

NATIONAL HIGHWAYS AUTHORITY OF INDIA
G-5 & 6, Sector-10, Dwarka
New Delhi- 110075

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2026

Rs. (in lakhs)

Particulars	Three Months Ended			Year Ended
	30/06/2026	31/03/2026	30/06/2025	31/03/2026
	Unaudited	Unaudited	Unaudited	Unaudited
INCOME				
a) Value of Work done	-	-	-	-
b) Other income	77,067.73	1,10,691.31	72,262.31	3,71,431.51
c) Interest (Gross)*	1.58	(29,224.32)	-	0.71
d) Net Increase/Decrease in Work-in-progress (+)/(-)	-	-	-	-
TOTAL INCOME	77,069.31	81,466.99	72,262.31	3,71,432.22
EXPENDITURE				
a) Construction Stores/Material consumed	-	-	-	-
b) Other stores,spares & tools etc.consumed	-	-	-	-
c) Work Expenses*	1,90,136.63	3,90,150.20	1,13,520.76	9,34,783.50
d) Personnel & Administrative Expenses*	23,559.30	24,672.76	14,616.78	62,256.84
e) Finance Charges	0.86	29.55	641.70	176.32
f) Depreciation	1.23	2,646.97	2.05	2,660.91
g) Assets of Small Value Charged Off	10.87	10.72	3.45	24.46
TOTAL EXPENDITURE	2,13,708.89	4,17,510.20	1,28,784.74	9,99,902.03
Profit / (Loss) for the period	(1,36,639.58)	(3,36,043.21)	(56,522.43)	(6,28,469.81)
Prior Period Items net (Expenses) / Income	(3,103.97)	(6,452.58)	(2,633.55)	(10,739.84)
Net Profit / Loss	(1,39,743.55)	(3,42,495.79)	(59,155.98)	(6,39,209.65)

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Additional disclosure as per clause 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 :

	Particulars	Three Months Ended			Year To Date
		30/06/2026 Unaudited	31/03/2026 Unaudited	30/06/2025 Unaudited	31/03/2026 Unaudited
a.	Outstanding Redeemable Preference Share	NIL	NIL	NIL	NIL
b.	Debenture Redemption Reserve	NIL	NIL	NIL	NIL
c.	Debt Equity Ratio (Times) (Total Debt / Equity)*	0.1598	0.1723	0.2403	0.1723
d.	Long Term Debt To Working Capital (Times) [(Non Current Borrowings + Current Maturity Of Long Term Debt)/Net Working Capital Excluding Current Borrowings]	5.04	8.04	5.89	8.04
e.	Total Debt To Total Asset Ratio (%) [(Short Term Debt + Long Term Debt) / Total Asset]	0.1332	0.1407	0.1845	0.1407
f.	Debt Service Coverage Ratio (Times) [(Profit After Tax + Interest + Depreciation + Loss/(Gain) On Sale Of Fixed Assets / (Gross Interest + Lease Payment + Repayment Of Long Term Debt Excluding Pre Payments)]**	NA	NA	NA	NA
g.	Interest Service Coverage Ratio (Times) [(Profit After Tax + Interest + Depreciation + Loss/(Gain) On Sale Of Fixed Assets) / Gross Interest]**	NA	NA	NA	NA
h.	Current Ratio (Times) (Current Asset / Current Liabilities Excluding Current Borrowings)	1.8002	1.4074	1.9015	1.4074
i.	Bad Debt To Account Receivable Ratio (%) (Bad Debt / Average Trade Receivable)	NIL	NIL	NIL	NIL
j.	Current Liability Ratio (%) (Current Liabilities Excluding Current Borrowings / Total Liabilities)	0.1987	0.2338	0.1585	0.2338
k.	Debtor Turnover (Times) [(Sales Of Products And Services / Average Trade Receivables)] - Annualised	NA	NA	NA	NA
l.	Inventory Turnover (Times) [(Sales Of Products And Services / Average Inventory)] - Annualised	NA	NA	NA	NA
m.	Operating Margins (In %) [(Profit Before Depreciation, Interest, Tax And Exceptional Items Less Other Income) / Sales Of Products And Services]	NA	NA	NA	NA
n.	Net Profit Margin (%) (Profit After Tax / Sale Of Products And Services)	NA	NA	NA	NA
o.	Asset coverage ratio on secured Non-convertible debentures (NCDs) in times) (Total assets pledged for secured NCds/ outstanding balance of secured NCDs)	7.8260	7.6394	6.7577	7.6394

*Debt Equity Ratio= Debt Outstanding / Shareholders' Fund***

**Authority is holding Assets on behalf of Government of India, therefore has no income from operations.

**Shareholder's Fund = Capital Base, Cess Fund, Additional Budgetary Support, Net of Plough Back of Toll Remittance after deducting maintenance expenses of Toll Plazas and Extraordinary items of Profit & Loss A/C.

NA*** - Not available

Denominator being negative no ratio is given.

S.K. MEHTA & CO. CHARTERED ACCOUNTANTS INDIA

N.H.A.I. NEW DELHI

Working

Rs. In Lakh

Sr. No.	Particulars	Three Months Ended			Year To Date
		30/06/2026	31/03/2026	30/06/2025	31/03/2026
		Unaudited	Unaudited	Unaudited	Unaudited
1	Non Current Borrowings (A)	1,95,30,371.17	2,02,27,571.73	2,41,61,222.04	2,02,27,571.73
2	Lease Liabilities (B)	-	-	-	-
3	Current Maturilites of Long Term Borrowings (C)	-	-	-	-
4	**PAID UP DEBT CAPITAL (A+B+C)**	**1,95,30,371.17**	**2,02,27,571.73**	**2,41,61,222.04**	**2,02,27,571.73**
5	Equity Share Capital (D)	-	-	-	-
6	Other Equity (E)	12,22,11,999.12	11,73,87,579.35	10,05,41,146.52	11,73,87,579.35
7	**Net Worth (D+E)**	**12,22,11,999.12**	**11,73,87,579.35**	**10,05,41,146.52**	**11,73,87,579.35**
8	Current Assets (F)	87,16,407.42	86,85,389.30	86,55,418.23	86,85,389.30
9	Current Liabilities (G)	48,41,884.21	61,71,082.81	45,51,968.91	61,71,082.81
10	**Working Capital (F-G)**	**38,74,523.21**	**25,14,306.49**	**41,03,449.32**	**25,14,306.49**
11	Short Term Borrowings (H)	-	-	-	
12	**Working Capital (excluding Short Term Borrowings) (F-(G-H))**	**38,74,523.21**	**25,14,306.49**	**41,03,449.32**	**25,14,306.49**
13	**TOTAL DEBT (PAID UP DEBT CAPITAL + ST Borrowings**	**1,95,30,371.17**	**2,02,27,571.73**	**2,41,61,222.04**	**2,02,27,571.73**
14	**Total Assets**	14,65,84,254.50	14,37,86,233.89	13,09,37,154.79	14,37,86,233.89
15	**Total Liabilities**	2,43,72,255.38	2,63,98,654.54	2,87,13,190.95	2,63,98,654.54
16	**Profit After Tax**	-	-	-	-
17	**Depreciation**	1.23	2,646.97	2.05	2,660.91
18	**Finance Cost**	0.86	29.55	641.70	176.32
19	**Loss/(gain) on sale of fixed assets**	1.59	(2.92)	(1.25)	(7.04)
20	**Lease Payments**	-	-	-	-
21	**Repayments of LTD excluding pre. Payments**	-	-	-	-
22	**Revenue from Operations**	-	-	-	
23	**Average Receivables**	-	-	-	-
24	**Average Stock**	-	-	-	-
25	**Secured Borrowings**	1,87,30,371.17	1,88,21,657.22	1,93,75,920.76	1,88,21,657.22

S.K.MEHTA & CO. ★ CHARTERED ACCOUNTANTS ★ INDIA

N.H.A.I. NEW DELHI

Notes-

a) NHAI is constituted by an Act of Parliament for development, maintenance & management of National Highways. NHAI is an "Executing Agency" of Government of India.

b) As per the provision of Section 23 of National Highways Authority of India Act, 1988 Financial Statements of the Authority is prepared on annual basis and audited by C&AG.

c) The format used for preparation of financial statements were prescribed by C&AG in the year 1992. Line items which could not directly find a place in the 1992 format have been included through sub schedules appended to the schedules.

d) Capital of the Authority is provided by Government of India and the capital is not divided into shares. Highway projects are shown in the balance sheet as Captial works on Road Assets entrusted to NHAI (Completed and Work in Progress).

e) The unaudited figures for the previous periods are reported on the basis of the books of accounts and have been recast / regrouped/ rearranged, wherever considered necessary, to make them comparable.

f) Depreciation for the year is charged on annual basis except for the assets disposed off during the year. Depreciation (except in case of disposal of assets) and provisions (except interest on borrowings) are year end exercise, therefore have not been considered during the quarter.

g) Pursuant to the observations of the Statutory Auditors (C&AG) on the Financial Statements for FY 2025–26, and to ensure a more appropriate presentation of the financial statements, the figures for the quarter and year ended 31st March 2026 have been restated.

h) Figures for the quarter ended 30th June 2026 have been subjected to "Limited Review" by a Chartered Accountant Firm and approved by Board of Authority.

i) Published figures for the quarter ended and the year ended 31.03.2026 have been changed to comply with the audit observations, and the financial statements have been restated accordingly.

j) As on 30th June 2026, no investor complaint is pending. The credit rating of NHAI assigned at the time of issue has not been downgraded. NHAI has not defaulted on the payment of interest for non-convertible debt securities and loans, etc. Also, the properties charged are adequate for discharging the repayment due to the debenture holders, i.e., interest and redemption amount.

k) During the 1st Quarter of FY 2026-27, NHAI collected Rs. 10,69,206.25 Lakhs as toll revenue and deposited Rs. 10,70,086.66 Lakhs into the CFI.

l) As on 31st March 2026, there was a contingent liability of Rs. 1,23,56,777.5 Lakhs in arbitration and Rs. 12,32,000.10 Lakhs in court cases. Figures as on 30th June 2026 have not been compiled.

m) Figures for the quarter ended 31st March 2026 represent the difference between the unaudited restated financial figures for the full financial year and the published unaudited figures for the nine months ended 31st December 2025.

S.K. MEHTA & CO. CHARTERED ACCOUNTANTS INDIA

N.H.A.I. NEW DELHI

S. K. MEHTA & CO.
CHARTERED ACCOUNTANTS

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Auditor's Certificate in respect of listed debt securities of NATIONAL HIGHWAYS AUTHORITY OF INDIA

We understand that **National Highways Authority of India** ("the Authority") having its registered office at G-5 & 6, Setor-10, Dwarka New Delhi- 110075, India is required to obtain a certificate with respect to book values of the assets provided as security in respect of listed secured debt securities of the Authority as on 30th June, 2026 and compliance with respect to financial covenants of the listed debt securities for the quarter ended 30th June, 2026 in terms of Requirements of Regulation 54 read with Regulation 56 (1) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("LODR Regulations") and SEBI (Debenture Trustees) Regulations, 1993 as amended ("DT Regulations").

Management's Responsibility

The Authority's Management is responsible for ensuring that the Authority complies with the LODR Regulations and DT Regulations. Further the Authority is also responsible to comply with the requirements of Debenture Trust deed executed with respective Debenture Trustee.

Auditor's Responsibility

Our responsibility is to certify the book values of the assets provided as security in respect of listed secured debt securities of the Authority as on 30th June, 2026 based on the financial statements and compliance with respect to financial & non-financial covenants of the listed debt securities for quarter ended 30th June, 2026, as specified in SEBI Circular No. SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC)

1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

a) Book values of the assets provided as security in respect of listed secured debt securities of the Authority as on 30th June, 2026 is as under:

(Rs. In lakhs)

Particulars of Asset provided as Security	Total Book Value (Property, plant & Equipment and Assets on Behalf of GOI
Property Flat bearing – A2/75, (A2-903), 9th Floor, Anmol Tower -a-120, HIG-A, Mouje Wadaj Taluka Ahmedabad-2, under Gujrat Housing Board along with Fixed Assets being Highway Projects comprising all superstructure's, including highways lighting, road barriers, road barriers & divider, culvert, bridge, flyovers & all other superstructures constructed on national highways as entrusted to NHAI as paripasu Security of assets & Surat Manor Tollway Project under Exclusive security of assets.	Pari pasu Security of Assets Rs. 13,06,40,448.98 Exclusive Security of Assets # Rs. 1,35,371.17 **Total Book Value of Assets Rs. 13,07,75,820.15**

Note: *# Though, Authority has fully repaid the loan against the exclusive charges, however, satisfactions of charge is still in process.*

b) <u>Compliance of financial / non-financial covenants of the listed debt securities</u>

We have examined the compliances made by National Highways Authority of India in respect of the financial & non-financial covenants of the listed debt securities and certify that such covenants/terms of the issue have been complied by National Highways Authority of India for quarter ended 30th June, 2026.

The above certificate has been given on the basis of information provided by the Management and the records produced before us for verification.

<u>Restriction on Use</u>

This certificate has been issued to the management of National Highways Authority of India to comply with requirements of LODR Regulations. Our certificate should not be used for any other purpose or by any person other than the Authority and its Debenture Trustee(s). Accordingly, we do not accept or assume any liability or duty of care to any other person to whom this certificate is shown or into whose hands it may come save without expressly agreed by our prior consent in writing.

For S. K. Mehta & Co.
Chartered Accountants
Firm Registration No. 000478N

CA Jayant Kumar
Partner
Membership No. 518718
UDIN: 26518718KYQEIS3495
Date: 17th August, 2026
Place: New Delhi

NATIONAL HIGHWAYS AUTHORITY OF INDIA
G 5 & 6, SECTOR- 10
DWARKA
NEW DELHI- 110075

To,
SBICAP Trustee Company Limited

Date: 17-08-2026

Please find below Security Cover Certificate as on 30.06.2026 as per format specified vide SEBI Circular No. SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023

Rs. in lacs, unless stated otherwise

Column A	Column B	Column C (i)	Column D (ii)	Column E (iii)	Column F (iv)	Column G (v)	Column H (vi)	Column I (vii)	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge #	Pari-Passu Charge	Pari-Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis (viii)	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari passu charge Assets (viii)	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value (K+L+M+N)
		Book Value	Book Value	Yes	Book Value	Book Value		Nil				Relating to Column F		
ASSETS														
Property, Plant and Equipment (PPE)/ Property Held on Behalf of Govt of India Including Constructions in Progress	Property Flat bearing – A2/75,(A2-903), 9th Floor, Anmol Tower -a-120, HIG-A, Mouje Wadaj Taluka Ahmedabad-2, under Gujrat Housing Board along with Fixed Assets being Highway Projects comprising all superstructure's, including highways lighting, road barriers, road barriers & divider, culvert, bridge, flyovers & all other superstructures constructed on national highways as entrusted to NHAI as paripassu Security of assets Surat Manor Tollway Project under Exclusive security of assets & Surat Manor Tollway Project under Exclusive security of assets.	-	135,371.17		130,640,448.98	-	5,965,079.37	-	136,740,899.51	-	135,371.17	-	130,640,448.98	130,775,820.15
Capital Work-in-Progress (CWIP)		-	-		-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-		-	-	-	-	-	-	-	-	-	-
Goodwill		-	-		-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-		-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development		-	-		-	-	-	-	-	-	-	-	-	-
Investments		-	-		-	-	1,126,947.57	-	1,126,947.57	-	-	-	-	-
Loans		-	-		-	-	4,654,872.52	-	4,654,872.52	-	-	-	-	-
Inventories		-	-		-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-		-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-		-	-	4,061,534.90	-	4,061,534.90	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-		-	-	-	-	-	-	-	-	-	-
Others		-	-		-	-	-	-	-	-	-	-	-	-
Total		**-**	**135,371.17**		**130,640,448.98**	**-**	**15,808,434.36**	**-**	**146,584,254.50**	**-**	**135,371.17**	**-**	**130,640,448.98**	**130,775,820.15**
		-	-		-	-	-	-	-	-	-	-	-	-
LIABILITIES		-	-		-	-	-	-	-	-	-	-	-	-
Debt securities to which this certificate pertains		-	-		5,542,097.22	-	-	-	5,542,097.22	-	-	-	5,542,097.22	5,542,097.22
Other debt sharing pari-passu charge with above debt			-		12,696,970.00	-	-	-	12,696,970.00	-	-	-	12,696,970.00	12,696,970.00
Other Debt			-		-	-	-	-	-	-	-	-	-	-
Subordinated debt			-		-	-	-	-	-	-	-	-	-	-
Borrowings			-		-	-	-	-	-	-	-	-	-	-
Bank			-		-	-	-	-	-	-	-	-	-	-
Debt Securities		Not to be filled	-		491,303.95	-	800,000.00	-	1,291,303.95	-	-	-	491,303.95	491,303.95
Others			-		-	-	-	-	-	-	-	-	-	-
Trade payables			-		-	-	-	-	-	-	-	-	-	-
Lease Liabilities			-		-	-	-	-	-	-	-	-	-	-
Provisions			-		-	-	653,328.42	-	653,328.42	-	-	-	-	-
Others Including Accured Interest			-		647,892.47	-	3,540,663.32	-	4,188,555.79	-	-	-	647,892.47	647,892.47
Total		-	-		19,378,263.64	-	4,993,991.74	-	24,372,255.38	-	-	-	19,378,263.64	19,378,263.64
Cover on Book Value		-	-		6.74	-	-	-	-					
Cover on Market Value (ix)										-	-	-	6.74	6.75
Security Cover Ratio		-	-		6.74	-								

i This column indientes book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
ii This column indicates book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
iii This column indicates debt for which this certificate is issued having pari passu charge.
iv This column indicates : a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c)other debt sharing pari-passu charge along with debt for which certificate is issued.
v This column indicates book value of all other assets having pari passu charge and outstanding book value of corresponding debt.
vi This column indicates all those assets which are not charged and also indicates all unsecured borrowings.
vii There are some debt which has been counted more than once i.e. included under paripasu charge column as also under exclusive charges
viii Justification for not providing Market Value for reported quarter: Book value as at 30th June, 2026 end has been considered as per books of accounst & their policies. Property at Ahmedabad along with Fixed Assets being Highway Projectes comprising all supersturctures, includinh highways lighting, road barriesrs, road barries & divider, culvert, bridge, flyovers & all other superstuructures constructed on national highways as enstuusted to NHAI
ix The market value has been calculated as per the total value of assets mentioned in Column O.
x Cover on book value/market value is calculated based on outstanding value of corresponding debt while Security cover ratio is calculated based on outstanding value of corresponding debt plus interest accrued but not due on the same.

Note: # Though, Authority has fully repaid the loan against the exclusive charges, however, satisfactions of charge is still in process. Due to denominator is nil hence ratio is not ascertainable

For and on behalf of National Highways Authority of India

S.K. MEHTA & CO. INDIA CHARTERED ACCOUNTANTS

Place : New Delhi

Anil Kumar Jha
General Manager - Finance

NATIONAL HIGHWAYS AUTHORITY OF INDIA
G 5 & 6, SECTOR- 10
DWARKA
NEW DELHI- 110075

To,
Vistra ITCL (India) Limited

Date: 17-08-2026

Please find below Security Cover Certificate as on 30.06.2026 as per format specified vide SEBI Circular No. SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023

Rs. in lacs, unless stated otherwise

Column A	Column B	Column C (i)	Column D (ii)	Column E (iii)	Column F (iv)	Column G (v)	Column H (vi)	Column I (vii)	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge #	Pari-Passu Charge	Pari-Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis (viii)	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari passu charge Assets (viii)	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value (K+L+M+ N)
		Book Value	Book Value	Yes	Book Value	Book Value		Nil				Relating to Column F		
ASSETS														
Property, Plant and Equipment (PPE)/ Property Held on Behalf of Govt of India Including Constructions in Progress	Property Flat bearing – A2/75,(A2-903), 9th Floor, Anmol Tower -a-120, HIG-A , Mouje Wadaj Taluka Ahmedabad-2, under Gujrat Housing Board along with Fixed Assets being Highway Projects comprising all superstructure's, including highways lighting, road barriers & divider, culvert, bridge, flyovers & all other superstructures constructed on national highways as entrusted to NHAI as paripassu Security of assets Surat Manor Tollway Project under Exclusive security of assets & Surat Manor Tollway Project under Exclusive security of assets.	-	135,371.17		130,640,448.98	-	5,965,079.37	-	136,740,899.51	-	135,371.17	-	130,640,448.98	130,775,820.15
Capital Work-in-Progress (CWIP)		-	-		-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-		-	-	-	-	-	-	-	-	-	-
Goodwill		-	-		-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-		-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development		-	-		-	-	-	-	-	-	-	-	-	-
Investments		-	-		-	-	1,126,947.57	-	1,126,947.57	-	-	-	-	-
Loans		-	-		-	-	4,654,872.52	-	4,654,872.52	-	-	-	-	-
Inventories		-	-		-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-		-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-		-	-	4,061,534.90	-	4,061,534.90	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-		-	-	-	-	-	-	-	-	-	-
Others		-	-		-	-	-	-	-	-	-	-	-	-
Total		-	**135,371.17**		**130,640,448.98**	-	**15,808,434.36**	-	**146,584,254.50**	-	**135,371.17**	-	**130,640,448.98**	**130,775,820.15**
		-	-		-	-	-	-	-	-	-	-	-	-
LIABILITIES		-	-		-	-	-	-	-	-	-	-	-	-
Debt securities to which this certificate pertains		-	-		1,751,040.00	-	-	-	1,751,040.00	-	-	-	1,751,040.00	1,751,040.00
Other debt sharing pari-passu charge with above debt		Not to be filled	-		16,488,027.22	-	-	-	16,488,027.22	-	-	-	16,488,027.22	16,488,027.22
Other Debt			-		-	-	-	-	-	-	-	-	-	-
Subordinated debt			-		-	-	-	-	-	-	-	-	-	-
Borrowings			-		-	-	-	-	-	-	-	-	-	-
Bank			-			-	-	-	-	-	-	-	-	-
Debt Securities			-		491,303.95	-	800,000.00	-	1,291,303.95	-	-	-	491,303.95	491,303.95
Others			-		-	-	-	-	-	-	-	-	-	-
Trade payables			-		-	-	-	-	-	-	-	-	-	-
Lease Liabilities			-		-	-	-	-	-	-	-	-	-	-
Provisions			-		-	-	653,328.42	-	653,328.42	-	-	-	-	-
Others Including Accured Interest			-		647,892.47	-	3,540,663.32	-	4,188,555.79	-	-	-	647,892.47	647,892.47
Total		-	-		**19,378,263.64**	-	**4,993,991.74**	-	**24,372,255.38**	-	-	-	**19,378,263.64**	**19,378,263.64**
Cover on Book Value		-	-		6.74	-	-	-	-					
Cover on Market Value (ix)										-	-	-	6.74	6.75
Security Cover Ratio		-	-		6.74	-								

i This column indicates book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
ii This column indicates book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
iii This column indicates debt for which this certificate is issued having pari passu charge.
iv This column indicates : a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c)other debt sharing pari-passu charge along with debt for which certificate is issued.
v This column indicates book value of all other assets having pari passu charge and outstanding book value of corresponding debt.
vi This column indicates all those assets which are not charged and also indicates all unsecured borrowings.
vii There are some debt which has been counted more than once i.e. included under paripasu charge column as also under exclussive charges
viii Justification for not providing Market Value for reported quarter: Book value as at 30th June, 2026 end has been considered as per books of account & their policies. Property at Ahmedabad along with Fixed Assets being Highway Projectes comprising all superstructures, includinh highways lighting, road barriers, road barries & divider, culvert, bridge, flyovers & all other superstuructures constructed on national highways as enstrusted to NHAI
ix The market value has been calculated as per the total value of assets mentioned in Column O.
x Cover on book value/market value is calculated based on outstanding value of corresponding debt while Security cover ratio is calculated based on outstanding value of corresponding debt plus interest accrued but not due on the same.

Note: # Though, Authority has fully repaid the loan against the exclusive charges, however, satisfactions of charge is still in process. Due to denominator is nil hence ratio is not ascertainable

S.K.MEHTA & CO. INDIA CHARTERED ACCOUNTANTS

Place : New Delhi

For and on behalf of National Highways Authority of India

Anil Kumar Jha
General Manager - Finance

N.H.A.I. NEW DELHI

NATIONAL HIGHWAYS AUTHORITY OF INDIA
G 5 & 6, SECTOR- 10
DWARKA
NEW DELHI- 110075

To,

IDBI Trusteeship Services Limited

Please find below Security Cover Certificate as on 30.06.2026 as per format specified vide SEBI Circular No. SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023

Date: 17-08-2026

Rs. in lacs, unless stated otherwise

Column A	Column B	Column C (i)	Column D (ii)	Column E (iii)	Column F (iv)	Column G (v)	Column H (vi)	Column I (vii)	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge #	Pari-Passu Charge	Pari-Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis (viii)	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari passu charge Assets (viii)	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value (K+L+M+ N)
		Book Value	Book Value	Yes	Book Value	Book Value		Nil				Relating to Column F		
ASSETS														
Property, Plant and Equipment (PPE)/ Property Held on Behalf of Govt of India Including Constructions in Progress	Property Flat bearing – A2/75,(A2-903), 9th Floor, Anmol Tower -a-120, HIG-A , Mouje Wadaj Taluka Ahmedabad-2, under Gujrat Housing Board along with Fixed Assets being Highway Projects comprising all superstructure's, including highways lighting, road barriers, road barriers & divider, culvert, bridge, flyovers & all other superstructures constructed on national highways as entrusted to NHAI as paripasu Security of assets Surat Manor Tollway Project under Exclusive security of assets & Surat Manor Tollway Project under Exclusive security of assets.	-	135,371.17		130,640,448.98	-	5,965,079.37	-	136,740,899.51	-	135,371.17	-	130,640,448.98	130,775,820.15
Capital Work-in-Progress (CWIP)		-	-		-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-		-	-	-	-	-	-	-	-	-	-
Goodwill		-	-		-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-		-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development		-	-		-	-	-	-	-	-	-	-	-	-
Investments		-	-		-	-	1,126,947.57	-	1,126,947.57	-	-	-	-	-
Loans		-	-		-	-	4,654,872.52	-	4,654,872.52	-	-	-	-	-
Inventories		-	-		-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-		-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-		-	-	4,061,534.90	-	4,061,534.90	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-		-	-	-	-	-	-	-	-	-	-
Others		-	-		-	-	-	-	-	-	-	-	-	-
Total		-	135,371.17		130,640,448.98	-	15,808,434.36	-	146,584,254.50	-	135,371.17	-	130,640,448.98	130,775,820.15
		-	-		-	-	-	-	-	-	-	-	-	-
LIABILITIES		-	-		-	-	-	-	-	-	-	-	-	-
Debt securities to which this certificate pertains		-	-		5,992,330.00	-	-	-	5,992,330.00	-	-	-	5,992,330.00	5,992,330.00
Other debt sharing pari-passu charge with above debt			-		12,246,737.22	-	-	-	12,246,737.22	-	-	-	12,246,737.22	12,246,737.22
Other Debt			-		-	-	-	-	-	-	-	-	-	-
Subordinated debt			-		-	-	-	-	-	-	-	-	-	-
Borrowings			-		-	-	-	-	-	-	-	-	-	-
Bank			-			-	-	-	-	-	-	-	-	-
Debt Securities		Not to be filled	-		491,303.95	-	800,000.00	-	1,291,303.95	-	-	-	491,303.95	491,303.95
Others			-		-	-	-	-	-	-	-	-	-	-
Trade payables			-		-	-	-	-	-	-	-	-	-	-
Lease Liabilities			-		-	-	-	-	-	-	-	-	-	-
Provisions			-		-	-	653,328.42	-	653,328.42	-	-	-	-	-
Others Including Accured Interest			-		647,892.47	-	3,540,663.32	-	4,188,555.79	-	-	-	647,892.47	647,892.47
Total		-	-		19,378,263.64	-	4,993,991.74	-	24,372,255.38	-	-	-	19,378,263.64	19,378,263.64
Cover on Book Value		-	-		6.74	-	-	-	-					
Cover on Market Value (ix)										-	-	-	6.74	6.75
Security Cover Ratio		-	-		6.74	-								

i This column indicates book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
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Note: # Though, Authority has fully repaid the loan against the exclusive charges, however, satisfactions of charge is still in process. Due to denominator is nil hence ratio is not ascertainable

Place : New Delhi

S.K. MEHTA & CO. INDIA CHARTERED ACCOUNTANTS

For and on behalf of National Highways Authority of India

Anil Kumar Jha
General Manager - Finance

N.H.A.I., NEW DELHI

NATIONAL HIGHWAYS AUTHORITY OF INDIA
G 5 & 6, SECTOR- 10
DWARKA
NEW DELHI- 110075

To,
Beacon Trusteeship Limited

Please find below Security Cover Certificate as on 30.06.2026 as per format specified vide SEBI Circular No. SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023

Date: 17-08-2026

Rs. in lacs, unless stated otherwise

Column A	Column B	Column C (i)	Column D (ii)	Column E (iii)	Column F (iv)	Column G (v)	Column H (vi)	Column I (vii)	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge #	Pari-Passu Charge	Pari-Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis (viii)	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari passu charge Assets (viii)	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value (K+L+M+ N)
		Book Value	Book Value	Yes	Book Value	Book Value	-	Nil				Relating to Column F		
ASSETS														
Property, Plant and Equipment (PPE)/ Property Held on Behalf of Govt of India Including Constructions in Progress	Property Flat bearing – A2/75,(A2-903), 9th Floor, Annul Tower -s-128, HIG-A , Muuje Wadaj Taluka Ahmedabad-2, under Gujrat Housing Board along with Fixed Assets being Highway Projects comprising all superstructure's, including highways lighting, road barriers, road barriers & divider, culvert, bridge, flyovers & all other superstructures constructed on national highways as entrusted to NHAI as paripassu Security of assets & Surat Manor Tollway Project under Exclusive security of assets.	-	135,371.17		130,640,448.98	-	5,965,079.37	-	136,740,899.51	-	135,371.17	-	130,640,448.98	130,775,820.15
Capital Work-in-Progress (CWIP)		-	-		-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-		-	-	-	-	-	-	-	-	-	-
Goodwill		-	-		-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-		-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development		-	-		-	-	-	-	-	-	-	-	-	-
Investments		-	-		-	-	1,126,947.57	-	1,126,947.57	-	-	-	-	-
Loans		-	-		-	-	4,654,872.52	-	4,654,872.52	-	-	-	-	-
Inventories		-	-		-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-		-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-		-	-	4,061,534.90	-	4,061,534.90	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-		-	-	-	-	-	-	-	-	-	-
Others		-	-		-	-	-	-	-	-	-	-	-	-
Total		-	**135,371.17**		**130,640,448.98**	-	**15,808,434.36**	-	**146,584,254.50**	-	**135,371.17**	-	**130,640,448.98**	**130,775,820.15**
		-	-		-	-	-	-	-	-	-	-	-	-
LIABILITIES		-	-		-	-	-	-	-	-	-	-	-	-
Debt securities to which this certificate pertains		-	-		4,953,600.00	-	-	-	4,953,600.00	-	-	-	4,953,600.00	4,953,600.00
Other debt sharing pari-passu charge with above debt		Not to be filled	-		13,285,467.22	-	-	-	13,285,467.22	-	-	-	13,285,467.22	13,285,467.22
Other Debt			-		-	-	-	-	-	-	-	-	-	-
Subordinated debt			-		-	-	-	-	-	-	-	-	-	-
Borrowings			-		-	-	-	-	-	-	-	-	-	-
Bank			-		-	-	-	-	-	-	-	-	-	-
Debt Securities			-		491,303.95	-	800,000.00	-	1,291,303.95	-	-	-	491,303.95	491,303.95
Others			-		-	-	-	-	-	-	-	-	-	-
Trade payables			-		-	-	-	-	-	-	-	-	-	-
Lease Liabilities			-		-	-	-	-	-	-	-	-	-	-
Provisions			-		-	-	653,328.42	-	653,328.42	-	-	-	-	-
Others Including Accured Interest			-		647,892.47	-	3,540,663.32	-	4,188,555.79	-	-	-	647,892.47	647,892.47
Total		-	-		**19,378,263.64**	-	**4,993,991.74**	-	**24,372,255.38**	-	-	-	**19,378,263.64**	**19,378,263.64**
Cover on Book Value		-	-		6.74	-	-	-	-					
Cover on Market Value (ix)										-	-	-	**6.74**	**6.75**
Security Cover Ratio		-	-		6.74	-								

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Note: # Though, Authority has fully repaid the loan against the exclusive charges, however, satisfactions of charge is still in process. Due to denominator is nil hence ratio is not ascertainable

For and on behalf of National Highways Authority of India

Place : New Delhi

S.K. MEHTA & CO. INDIA CHARTERED ACCOUNTANTS

Anil Kumar Jha
General Manager - Finance

N.H.A.I. NEW DELHI

NATIONAL HIGHWAYS AUTHORITY OF INDIA

G-5 & 6, Sector-10, Dwarka, New Delhi-110075

Unaudited Financial Results for Quarter ended 30th June 2026

(As per SEBI circular no. SEBI/HO/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022)

(₹ in Lakhs)

S. No.	Particulars	Quarter ended		Year ended
		30th June, 2026	30th June, 2025	31st March, 2026
		Unaudited	Unaudited	Unaudited
1.	Total income from Operations*	NA	NA	NA
2.	Net Profit/(Loss) for the period (before prior period, Tax, Exceptional and or Extraordinary Items)	(1,36,639.58)	(56,522.43)	(6,28,469.81)
3.	Net Profit/(Loss) for the period before Tax (after Exceptional and or Extraordinary Items)	(1,39,743.55)	(59,155.98)	(6,39,209.65)
4.	Net Profit/(Loss) for the period after tax (after Exceptional and or Extraordinary Items)	(1,39,743.55)	(59,155.98)	(6,39,209.65)
5.	Total Comprehensive Income for the period (comprising Profit/Loss for the period (after tax) and Other Comprehensive Income (after tax)	(1,39,743.55)	(59,155.98)	(6,39,209.65)
6.	Paid up Equity Share Capital	1,23,053,324.67	99,781,311.53	1,18,096,124.67
7.	Reserves (excluding Revaluation Reserve)	(8,41,325.55)	7,59,834.99	(7,08,545.32)
8.	Securities Premium Account	-	-	-
9.	Net worth (6-7) **	1,22,211,999.12	1,00,541,146.52	1,17,387,579.35
10.	Paid up Debt Capital/Outstanding Debt	19,530,371.17	24,161,222.04	20,227,571.73
11.	Outstanding Redeemable Preference Shares	NA	NA	NA
12.	Debt Equity Ratio ***	0.16	0.24	0.17
13.	Earnings per share (of Rs. ...... /- each) (for continuing and discontinued operations)- 1. Basic 2. Diluted	NA	NA	NA
14.	Capital Redemption Reserve	NA	NA	NA
15.	Debenture Redemption Reserve	NA	NA	NA
16.	Debt Service Coverage Ratio	NA	NA	NA
17.	Interest Service Coverage Ratio	NA	NA	NA

*The Authority is holding assets on behalf of the Government of India. The Authority does not have any source of operational income, and all its operations are wholly dependent on grants received from the Government of India. Accordingly, any surplus or deficit reflected in the Profit and Loss Account represents only the excess of expenditure over receipts.

S.K. MEHTA & CO. CHARTERED ACCOUNTANTS INDIA

N.H.A.I. NEW DELHI

** Net Worth / Shareholders' Fund comprises Capital Base, Cess Fund, Additional Budgetary Support, Plough-back of Toll and InvIT Remittance, Capital Reserve, and the debit balance of the Profit & Loss Account.
***Debt Equity Ratio= Debt Outstanding / Net Worth or Shareholder's Fund

a) The above is an extract of the detailed format of quarterly / annual financial results filed with the Stock Exchanges under Regulation 52 of the LODR Regulations. The full format of the quarterly/annual financial results are available on the websites (www.bseindia.com and www.nse.india.com) of the Bombay Stock Exchange and National Stock Exchange and the National Highways Authority of India (www.nhai.org).
b) For the other line items referred in regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to Bombay Stock Exchange and National Stock Exchange and can be accessed on the websites (www.bseindia.com and www.nse.india.com).

For and on behalf of the Board of the Authority

Member (Finance)

Chairman

Date: 17.08.2026
Place: New Delhi

S.K. Mehta & Co.
Chartered Accountants
Firm's Registration Number 000478N

Jayant Kumar
M.N. 518718

NATIONAL HIGHWAYS AUTHORITY OF INDIA
G-5 & 6, Sector-10, Dwarka
New Delhi- 110075

	Balance Sheet as at 30th June, 2026			
	Particulars	Schedule	Quarter ended 30/06/2026 Unaudited Rs. In Lakhs	Year ended 31/03/2026 Unaudited Rs. In Lakhs
	(1)	(2)	(3)	(4)
I.	**SOURCES OF FUNDS**			
1	**Shareholders' Fund**			
	a) Capital	1	12,30,53,324.67	11,80,96,124.67
	b) Reserves & Surplus	2	7,55,682.46	7,48,719.14
2	**Borrowings**			
	a) Secured Loans	3	1,87,30,371.17	1,88,21,657.22
	b) Unsecured Loans	4	8,00,000.00	14,05,914.51
	TOTAL		**14,33,39,378.30**	**13,90,72,415.54**
II.	**APPLICATION OF FUNDS**			
1	**Fixed Assets**	5		
	a) Gross Block		48,548.07	48,240.39
	b) Less: Depreciation		25,654.75	25,686.59
	Net Block (a-b)		**22,893.32**	**22,553.80**
	Capital Work on Road Assets Entrusted to NHAI			
	a) Completed		7,72,50,830.98	7,56,89,173.27
	b) Work in progress		5,94,67,175.21	5,82,65,021.51
2	**Investment**	6	**11,26,947.57**	**11,24,096.02**
3	**Current Assets, Loans and Advance**	7		
	a) Inventories		-	-
	b) Sundry Debtors		-	-
	c) Deposits, Loans & Advances		46,54,872.52	45,86,025.92
	d) Interest accrued on Investments		-	-
	e) Cash & Bank Balance		40,61,534.90	40,99,363.38
	Sub total		**87,16,407.42**	**86,85,389.30**
	Less: Current Liabilities and Provisions			
	a) Liabilities	8	41,88,555.79	46,19,377.77
	b) Provisions	9	6,53,328.42	15,51,705.04
	Sub total		**48,41,884.21**	**61,71,082.81**
	Net Current Assets		**38,74,523.21**	**25,14,306.49**
4	**a) Misc. Expenditure** (to the extent not written off)	10	-	-
	b) Profit & Loss Account (Debit balance if any)		**15,97,008.01**	**14,57,264.46**
	TOTAL		**14,33,39,378.30**	**13,90,72,415.54**

For and on behalf of the Board of the Authority

Place : New Delhi
Date : 17.08.2026

Member (Finance)

Chairman

NATIONAL HIGHWAYS AUTHORITY OF INDIA
G- 5& 6, Sector -10, Dwarka
New Delhi- 110075

Statement of Profit and Loss for the Quarter Ended 30th June, 2026

	PARTICULARS	SCHEDULE	Quarter ended 30/06/2026 Rs. In Lakhs Unaudited	Year ended 31/03/2026 Rs. In Lakhs Unaudited
	(1)	(2)	(3)	(4)
I.	**INCOME**			
	a) Value of Work done		-	-
	b) Other income	11	77,067.73	3,71,431.51
	c) Interest (Gross)	12	1.58	0.71
	d) Net Increase/Decrease in Work-in-progress (+)/(-)	13	-	-
	TOTAL INCOME		**77,069.31**	**3,71,432.22**
II.	**EXPENDITURE**			
	Construction Stores/Material consumed		-	-
	Other stores,spares & tools etc.consumed		-	-
	Work Expenses	14	1,90,136.63	9,34,783.50
	Personnel & Administrative Expenses	15	23,559.30	62,256.84
	Finance Charges	16	0.86	176.32
	Depreciation		1.23	2,660.91
	Assets of Small Value Charged Off		10.87	24.46
	TOTAL EXPENDITURE		**2,13,708.89**	**9,99,902.03**
	Profit / (Loss) for the year/period		**(1,36,639.58)**	**(6,28,469.81)**
	Less/Add: Prior Period Items (net) (+)/(-) (details to be given)	17	(3,103.97)	(10,739.84)
	Less/Add: Provision for Taxation			
	Net Profit / Loss		**(1,39,743.55)**	**(6,39,209.65)**
	Less: Transfer to Capital Reserve			
	Less: Transfer to other specific Reserve/Fund			
	Less/Add: Transfer to/Transfer from General Reserve (+)/(-)			
	Add/Less: Surplus/Deficit brought forward from previous year (+)/(-)		**(14,57,264.46)**	**(8,18,054.81)**
	Surplus/Deficit carried to Balance Sheet		**(15,97,008.01)**	**(14,57,264.46)**

For and on behalf of the Board of the Authority

Place : New Delhi
Date : 17.08.2026

Member (Finance)

Chairman

NATIONAL HIGHWAYS AUTHORITY OF INDIA
G 5& 6, Sector 10, Dwarka
New Delhi- 110075

	Cash Flow Statement for the Year Ended 31st March, 2026		
	PARTICULARS	Quarter ended 30/06/2026 Unaudited Rs. In Lakhs	Year ended 31/03/2026 Unaudited Rs. In Lakhs
A.	**Cash flow from operating activities:**		
	Net profit before tax	(1,36,639.58)	(6,28,469.81)
	Adjustments for:		
	Depreciation	1.23	2,660.91
	Profit/Loss on sale of assets	(1.59)	(7.04)
	Interest income	(1.58)	(0.71)
	Impact due to Change in Policy	-	-
	Operating profit before working capital changes	(1,36,641.52)	(6,25,816.65)
	Adjustments for:		
	(Increase)/Decrease in Deposits, Loans & Advances	(68,846.59)	(2,64,862.76)
	Increase/(Decrease) in liabilities	(4,30,821.98)	10,29,444.13
	Increase/(Decrease) in Provision for Gratuity and Leave Encashment	(8,98,376.62)	1,20,658.44
	Cash flow before extraordinary item & prior period items	(15,34,686.71)	2,59,423.16
	Prior period items	(3,103.97)	(10,739.84)
	Net Cash Flow from Operating Activities (A)	(15,37,790.68)	2,48,683.32
B.	**Cash flow from investing activities:**		
	Purchase of fixed assets	(345.81)	(2,271.28)
	(Increase)/Decrease in Capital Work on Road Assets Entrusted to NHAI	(25,54,738.15)	(1,64,99,125.69)
	Realisation from sale of assets	6.64	33.14
	(Increase)/Decrease in investment	(2,851.55)	(97,542.44)
	Interest Income	40,033.64	3,52,087.55
	Capital Reserve (Receipts)	6,963.32	26,636.61
	Net Cash Flow from Investing Activities (B)	(25,10,931.91)	(1,62,20,182.11)
C.	**Cash flow from financing activities:**		
	Capital Base	-	-
	Net Cess funds received from Govt of India	30,19,100.00	1,19,71,652.50
	Capital additional budgetary receipts	10,60,000.00	50,02,734.79
	Net Proceeds from InvIT Projects	-	1,09,905.46
	EAP Grant Received	2,500.00	16,094.86
	Plough back of Toll & TOT Remittance	8,75,600.00	45,35,700.00
	Repayment of ADB Loan (including exchange fluctuation)	-	(7,141.89)
	Proceeds / (Repayment) of Taxable Bonds 2021-22	(91,277.20)	(3,42,730.60)
	Proceeds / (Repayment) Loans from Government of India (NSSF,MoF,GOI)	-	-
	Proceeds / (Repayment) Term Loans from Banks	(6,05,914.51)	(36,19,565.34)
	Redemption of Tax Free Secured Redeemable NCB (10Yr & 15Yr) 15-16	(8.85)	(2,63,637.74)
	Interest and other expenditure on Bond	(2,49,105.33)	(18,51,605.07)
	Net Cash Flow from Financing Activities (C)	40,10,894.11	1,55,51,406.97
	Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	(37,828.48)	(4,20,091.82)
	Opening cash and cash equivalents	40,99,363.38	45,19,455.20
	Closing cash and cash equivalents	40,61,534.90	40,99,363.38
	Cash and cash equivalents include:		
	Cash and cheques in hand / in transit	3.67	1.00
	Balance with banks-Current Account	15,50,810.93	15,16,555.27
	Balance with banks-Savings Bank Account	25,10,720.30	25,82,807.11
	Balance with banks-Fixed Deposit Account	-	-
	Balance as per books of account	40,61,534.90	40,99,363.38

For and on behalf of the Board of the Authority

Place: New Delhi
Date: 17.08.2026

Member (Finance) Chairman

NATIONAL HIGHWAY AUTHORITY OF INDIA
G- 5& 6, Sector -10, Dwarka
New Delhi- 110075
Schedules Forming Part of the Balance Sheet as at 31st March, 2026

Particulars	Sub Schedule Reference	Quarter ended 30/06/2026	Year ended 31/03/2026
		Rs. In Lakhs	Rs. In Lakhs
SCHEDULE- 1			
i) Capital u/s 12(1)(b)		-	-
ii) Capital Grant u/s 17	1.1	12,12,64,168.68	11,63,09,468.68
iii) Capital Grant	1.2	17,89,155.99	17,86,655.99
TOTAL (SCHEDULE 1)		12,30,53,324.67	11,80,96,124.67

Particulars	Sub Schedule Reference	Quarter ended 30/06/2026	Year ended 31/03/2026
		Rs. In Lakhs	Rs. In Lakhs
SCHEDULE- 2 (Additions and deductions since last balance sheet to be shown under each of the specified heads)			
i) Capital Reserves	2.1	7,55,682.46	7,48,719.14
ii) General Reserves		-	-
iii) Any Other (Reserves/ Fund)		-	-
iv) Credit balance in P&L A/C		-	-
TOTAL (SCHEDULE 2)		7,55,682.46	7,48,719.14

Particulars	Sub Schedule Reference	Quarter ended 30/06/2026	Year ended 31/03/2026
		Rs. In Lakhs	Rs. In Lakhs
SCHEDULE- 3 Secured Loans			
i) Loans from Govt. of India		-	-
ii) Loans from Banks (ADB Loan exclusive charge of Surat-Manor Tollway Project)		-	-
iii) Other Loans	3.1	1,87,30,371.17	1,88,21,657.22
(Flat at Anmol Tower, HIG-A, Mouje Wadaj Taluka Ahmedabad-2, along with Highway Projects comprising all superstructure's, including highways lighting, road barriers, road berriers & divider, culvert, bridge, flyovers & all other superstructures constructed on national highways as entrusted to NHAI as paripasu Security of assets) (Interest accrued to be shown seperatly and nature to be specified)			
TOTAL (SCHEDULE 3)		1,87,30,371.17	1,88,21,657.22

Particulars	Sub Schedule Reference	Quarter ended 30/06/2026	Year ended 31/03/2026
		Rs. In Lakhs	Rs. In Lakhs
SCHEDULE- 4 Un-Secured Loans			
i) Loans from Govt. of India	4.1	5,00,000.00	5,00,000.00
ii) Loans from Banks	4.2	-	6,05,914.51
iii) Other Loans (Interest accrued and due to be shown seperatly)	4.3	3,00,000.00	3,00,000.00
TOTAL (SCHEDULE 4)		8,00,000.00	14,05,914.51

NATIONAL HIGHWAYS AUTHORITY OF INDIA
G- 5& 6, Sector -10, Dwarka
New Delhi- 110075

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 30th JUNE 2026

Rs. In Lakhs

Description of Assets	Rate of Depreciation	GROSS BLOCK As at 01/04/2026	GROSS BLOCK Addition	GROSS BLOCK Adjusted/ Deducted (+)	GROSS BLOCK Adjusted/ Deducted(-)	GROSS BLOCK As at 30/06/2026	DEPRECIATION As at 01/04/2026	DEPRECIATION For the period	DEPRECIATION Adjusted/ Deducted(+)	DEPRECIATION Adjusted/ Deducted(-)	DEPRECIATION Total Depreciation up to 30/06/2026	NET BLOCK As at 01/04/2026	NET BLOCK As at 30/06/2026
Land - Freehold	NIL	2,130.50	-	-	-	2,130.50	-	-	-	-	-	2,130.50	2,130.50
Land - Leasehold	NIL	1,329.60	-	-	-	1,329.60	-	-	-	-	-	1,329.60	1,329.60
Roads & Bridges	NIL	-	-	-	-	-	-	-	-	-	-		
Buildings - Freehold	5%	22,609.87	-	-	-	22,609.87	7,739.14	-	-	-	7,739.14	14,870.84	14,870.84
Buildings - Leasehold	5%	-	-	-	-	-	-	-	-	-	-	-	-
Staff Quarters	5%	204.65	-	-	-	204.65	96.85	-	-	-	96.85	107.80	107.80
Plant & Machinery	-	-	-	-	-	-	-	-	-	-	-	-	-
Furniture, Fittings and Electrical Installations	10%	4,457.48	49.65	-	-	4,507.13	2,739.35	-	-	-	2,739.35	1,718.13	1,767.78
Motor Vehicles	20%	-	-	-	-	-	-	-	-	-	-	-	-
Air Conditioners/Heaters	25%	1,013.79	25.14	-	-	1,038.93	862.84	-	-	-	862.84	150.95	176.09
Office Equipments	25%	3,544.91	27.62	-	-	3,572.53	2,804.03	-	-	-	2,804.03	740.88	768.50
Computers & EDP	60%	12,948.41	243.40	4.55	42.67	13,153.69	11,443.21	1.23	5.85	38.92	11,411.37	1,505.20	1,742.32
Lab Survey Equipments	25%	1.17	-	-	-	1.17	1.17	-	-	-	1.17	-	-
SUB TOTAL: I		48,240.48	345.81	4.55	42.67	48,548.07	25,686.59	1.23	5.85	38.92	25,654.75	22,553.90	22,893.43
PREVIOUS YEAR: 31.03.2026		44,042.28	2,484.08	548.28	771.48	46,303.16	20,295.99	2,677.46	820.91	460.72	23,333.64	23,746.30	22,969.51
Capital Work on Road Assets Entrusted to NHAI													
Completed (Refer schedule 5.1)		7,56,89,173.27	15,61,657.71	-	-	7,72,50,830.98	-	-	-	-	-	7,56,89,173.27	7,72,50,830.98
Work in Progress (Refer schedule 5.1)		5,82,65,021.51	12,02,153.71	-	-	5,94,67,175.21						5,82,65,021.51	5,94,67,175.21
SUB TOTAL: II		13,39,54,194.77	27,63,811.42	-	-	13,67,18,006.19	-	-	-	-	-	13,39,54,194.77	13,67,18,006.19
PREVIOUS YEAR: 31.03.2026		10,07,53,291.89	1,45,40,456.68	2,85,68,061.18	2,79,06,258.90	11,59,55,550.85	-	-	-	-	-	10,07,53,291.89	11,59,55,550.85

NATIONAL HIGHWAYS AUTHORITY OF INDIA
G- 5& 6, Sector -10, Dwarka
New Delhi- 110075

Rs. In Lakhs

SUB SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 30th JUNE 2026

			GROSS BLOCK					DEPRECIATION					NET BLOCK	
Description of Asset	Rate of Depreciation	Code for linking	As at 01/04/2026	Addition	Adjusted/ Deducted (+)	Adjusted/ Deducted(-)	As at 30/06/2026	As at 01/04/2026	For the period	Adjusted/ Deducted(+)	Adjusted/ Deducted(-)	Total Depreciation up to 30/06/2026	As at 01/04/2026	As at 30/06/2026
LAND FREEHOD	NIL	3001	2,130.50	-	-	-	2,130.50	-	-	-	-	-	2,130.50	2,130.50
LAND LEASEHOLD	NIL	3002	1,329.60	-	-	-	1,329.60	-	-	-	-	-	1,329.60	1,329.60
BUILDINGS	5%	3003	22,609.87	-	-	-	22,609.87	7,739.14	-	-	-	7,739.14	14,870.84	14,870.84
STAFF QUARTERS	5%	3004	204.65	-	-	-	204.65	96.85	-	-	-	96.85	107.80	107.80
ROADS & BRIDGES	-	3005	-	-	-	-	-	-	-	-	-	-	-	-
COMPUTERS & EDP	60%	3006	12,948.41	243.40	4.55	42.67	13,153.69	11,443.21	1.23	5.85	38.92	11,411.37	1,505.20	1,742.32
LABORATORY & SURVEY EQUIPMENT	25%	3007	1.17	-	-	-	1.17	1.17	-	-	-	1.17	-	-
FURNITURE, FITTINGS & ELECTRICAL INSTALLTION	10%	3008	4,457.48	49.65	-	-	4,507.13	2,739.35	-	-	-	2,739.35	1,718.13	1,767.78
MOTOR VEHICLES	20%	3009	-	-	-	-	-	-	-	-	-	-	-	-
AIR CONDITIONERS / HEATERS	25%	3010	1,013.79	25.14	-	-	1,038.93	862.84	-	-	-	862.84	150.95	176.09
OFFICE EQUIPMENT	25%	3011	3,544.91	27.62	-	-	3,572.53	2,804.03	-	-	-	2,804.03	740.88	768.50
SUB TOTAL: I			48,240.39	345.81	4.55	42.67	48,548.07	25,686.59	1.23	5.85	38.92	25,654.75	22,553.90	22,893.43
Capital Work on Road Assets Entrusted to NHAI (Direct Cost)		3300	11,83,79,989.10	25,54,738.15			12,09,34,727.25						11,83,79,989.10	12,09,34,727.25
Add: Int/ other expenses on 54EC Bond Issue		1100 C	12,92,933.51	777.39			12,93,710.90						12,92,933.51	12,93,710.90
Add: Tax Free Bond Exps-Recuring		1150	1,218.98	(24.08)			1,194.90						1,218.98	1,194.90
Add: Bond Issue Expenses		1151-BD	3,07,650.35	35.89			3,07,686.24						3,07,650.35	3,07,686.24
Add: Interest on Tax Free Bonds		1152-TF	28,27,952.74	(53,557.13)			27,74,395.61						28,27,952.74	27,74,395.61
Add: Interest on Taxable Bonds/ Masala Bonds & NSSF Loan		1152-TM	1,11,48,609.03	3,02,014.46			1,14,50,623.49						1,11,48,609.03	1,14,50,623.49
Add: Int on GoI Loan/OD		4512	30,67,952.22	(141.20)			30,67,811.02						30,67,952.22	30,67,811.02
Add: PIU Establishment Cost allocated to Projects			3,23,454.87	-			3,23,454.87						3,23,454.87	3,23,454.87
Less: Intt. on Unutilised Capital		1098-UC	(33,95,566.03)	(40,032.06)			(34,35,598.09)						(33,95,566.03)	(34,35,598.09)
SUB TOTAL: II			13,39,54,194.77	27,63,811.42	-	-	13,67,18,006.19						13,39,54,194.77	13,67,18,006.19
GRAND TOTAL (I + II)			13,40,02,435.16	27,64,157.23	4.55	42.67	13,67,66,554.26	25,686.59	1.23	5.85	38.92	25,654.75	13,39,76,748.67	13,67,40,899.62
PREVIOUS YEAR, 31.03.[illegible]			10,07,97,334.17	1,60,21,301.17	2,044.96	(8,17,283.33)	11,60,01,854.02	20,295.99	2,677.46	820.91	460.72	23,333.64	10,07,77,038.19	11,57,03,195.72

Capital Work on Road Assets Entrusted to NHAI

a) Completed														
-Direct Cost			6,77,20,544.53	14,43,523.43	-	-	6,91,64,067.96						6,77,20,544.53	6,91,64,067.96
-Borrowing Cost Capitalized			77,97,895.42	1,18,134.28	-	-	79,16,029.70						77,97,895.42	79,16,029.70
-Directly attributable costs - Projects Expenses			1,70,733.32		-	-	1,70,733.32						1,70,733.32	1,70,733.32
Sub-Total			7,56,89,173.27	15,61,657.71	-	-	7,72,50,830.98						7,56,89,173.27	7,72,50,830.98
b) Work in progress														
-Direct Cost			5,06,59,444.57	11,11,214.72	-	-	5,17,70,659.29						5,06,59,444.57	5,17,70,659.29
-Borrowing Cost Capitalized			74,52,855.37	90,938.99	-	-	75,43,794.36						74,52,855.37	75,43,794.36
-Directly attributable costs - Projects Expenses			1,52,721.56		-	-	1,52,721.56						1,52,721.56	1,52,721.56
Sub-Total			5,82,65,021.51	12,02,153.71	-	-	5,94,67,175.21						5,82,65,021.51	5,94,67,175.21
Grand Total			13,39,54,194.77	27,63,811.42	-	-	13,67,18,006.19	0.00					13,39,54,194.77	13,67,18,006.19

NATIONAL HIGHWAY AUTHORITY OF INDIA
G- 5& 6, Sector -10, Dwarka
New Delhi- 110075

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 30th JUNE, 2026

Particulars	Sub Schedule Reference	Quarter ended 30/06/2026	Year ended 31/03/2026
		Rs. In Lakhs	Rs. In Lakhs
SCHEDULE- 6			
Investments (At cost)			
i) Govt. Securities		-	-
ii) Other than Govt. Securities (Nature to be specified)	6.1	11,26,947.57	11,24,096.02
TOTAL (SCHEDULE 6)		**11,26,947.57**	**11,24,096.02**

NATIONAL HIGHWAY AUTHORITY OF INDIA
G- 5& 6, Sector -10, Dwarka
New Delhi- 110075

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 30th JUNE, 2026

Particulars	Sub Schedule Reference	Quarter ended 30/06/2026	Year ended 31/03/2026
		Rs. In Lakhs	Rs. In Lakhs
SCHEDULE- 7			
Current Assets, Loans and Advances			
a) Inventories (As taken, valued & certified by the management)			
i) Tools		-	-
ii) Stores & Spares (at cost including in transit)		-	-
iii) Construction Stores/Materials		-	-
iv) Work-in-progress (mode of valuation to be stated)		-	-
		-	-
b) Sundry Debtors			
Secured			
-More than six months		-	-
-Less than six months		-	-
Un-Secured			
Considered Good			
-More than six months		-	-
-Less than six months		-	-
Considered doubtful			
Less:- Provision for doubtful debts		-	-
		-	-
c) Deposits, Loans and Advances			
i) Deposits		-	-
ii) Advance to Staff		329.97	270.39
iii) Advance to Contractors		-	-
a) Mobilisation Advance		4,84,718.78	4,87,134.00
b) Material Advance		9,906.13	10,351.55
c) Fund Infusion		1,01,723.21	1,01,723.21
iv) Advance to Suppliers		7,060.42	6,883.76
v) a) Advance against deposit work		2,93,753.47	2,58,278.19
b) Advance for maintainence of highways		57,565.68	56,917.16
vi) Claims recoverable		10,97,803.92	11,06,600.99
vii) Prepaid expenses		400.24	398.08
viii) Advance Taxes		-	-
ix) Recoverable from subsidiary companies		7,848.49	7,823.59
x) Loan to subsidiary companies		92,618.08	1,16,842.67
xi) Recoverable on account of expenditure on Eastern Peripheral Expressways		2,016.14	1,984.25
xii) Loan to Contractor/Consultants and Others		1,45,544.05	1,47,234.97
xiii) Recoverable from MORTH (NHDP-4A Projects)		331.38	-
xiv) Recoverable from DME Projects		8,82,056.54	8,15,488.10
xv) Security deposits and retention money		12,25,753.80	12,23,974.32
xvi) Interest accrued but not due on deposits		1,492.26	2,598.79
xvii) Other deposits and loans and advances	7.1	2,43,949.96	2,41,521.90
Sub Total		**46,54,872.52**	**45,86,025.92**
d) Interest Accrued on Investments			
InterUnit Balances		-	-
e) Cash & Bank balances			
i) Cash and Cheques in hand including stamps		3.67	1.00
ii) Balances with Scheduled Banks			
- On deposit accounts (Including interest accrues & due)		-	-
- On current accounts		15,50,810.93	15,16,555.27
- On savings accounts		25,10,720.30	25,82,807.11
- On margin money account		-	-
iii) Balance with Non scheduled Banks			
- On deposit accounts (Including interest accrues & due)		-	-
- On current accounts		-	-
- On margin money account		-	-
iv) Remittance in transit		-	-
Sub Total		**40,61,534.90**	**40,99,363.38**
TOTAL (SCHEDULE 7)		**87,16,407.42**	**86,85,389.30**

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SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 30th JUNE 2026

Particulars	Sub Schedule Reference	Quarter ended 30/06/2026	Year ended 31/03/2026
		Rs. In Lakhs	Rs. In Lakhs
SCHEDULE- 8			
Current Liabilities			
i) Liabilities for sundry creditors		-	-
ii) Other Liabilities		10,53,287.40	8,91,705.75
iii) Unutilised Grant		-	-
iv) Deposit held on account of others			
a) Employees		-	-
b) Sundry parties		5,96,671.70	5,88,298.94
c) Contractors		13,66,833.13	13,56,183.76
d) Suppliers		-	-
v) Others (to be specified)			
a) Payable to GOI w.e.f 01.04.2010			
-Toll Revenue, Shared Revenue, Negative Grant, Non-FASTag Penalty etc.		11,94,044.66	17,98,935.86
- Other Receipts		8,965.87	8,915.28
b) Payable on Kalewa-Yargi project at Myanmar		(7,936.11)	(4,160.47)
c) Excess receipt of CALA Share from various Governments		1,43,501.14	90,814.14
d) Payable to subsidiary companies		-	-
e) Expenditure towards compensation paid for annual pass		(1,66,812.00)	(1,11,315.49)
TOTAL (SCHEDULE 8)		41,88,555.79	46,19,377.77

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SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 30th JUNE 2026

Particulars	Sub Schedule Reference	Quarter ended 30/06/2026	Year ended 31/03/2026
		Rs. In Lakhs	Rs. In Lakhs
SCHEDULE- 9			
Provisions			
i) Provisions for taxes		-	-
ii) Provisions for gratuity	-	8,248.83	8,249.60
iii) Provisions for Leave salary and pension contributions		10,062.21	10,062.21
iv) Other Provisions		6,35,017.38	15,33,393.23
TOTAL (SCHEDULE 9)		**6,53,328.42**	**15,51,705.04**

Particulars	Sub Schedule Reference	Quarter ended 30/06/2026	Year ended 31/03/2026
		Rs. In Lakhs	Rs. In Lakhs
SCHEDULE- 10			
Miscellaneous Expenditure			
Miscellaneous Expenditure to the extent not written off		-	-
TOTAL (SCHEDULE 10)		**-**	**-**

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SCHEDULES FORMING PART OF THE STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED 30th JUNE, 2026

Particulars	Sub Schedule Reference	Quarter ended 30/06/2026	Year ended 31/03/2026
		Rs. in Lakhs	Rs. in Lakhs
SCHEDULE-11			
Other Income			
Hire Charges		-	-
Grants-in-aid received during the year	11.1	70,000.00	3,18,182.00
Consultancy fee etc.		-	-
Fees for Other services	11.2	6,186.68	23,051.11
Agency charges		-	-
Surplus from seminars and trainings organised (Net)		-	-
Profit/Loss on sale of fixed assets written off		1.59	7.04
Misc Receipts		248.94	26,910.29
Sale of Tender documents		630.52	3,281.07
TOTAL (SCHEDULE 11)		**77,067.73**	**3,71,431.51**

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SCHEDULES FORMING PART OF THE STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED 30th JUNE, 2026

Particulars	Sub Schedule Reference	Quarter ended 30/06/2026	Year ended 31/03/2026
		Rs. in Lakhs	Rs. in Lakhs
SCHEDULE-12			
Interest (Gross)			
From banks on deposits		-	-
From employees on advances		-	-
From others	12.1	1.58	0.71
TOTAL (SCHEDULE 12)		**1.58**	**0.71**

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SCHEDULES FORMING PART OF THE STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED 30th JUNE, 2026

Particulars	Quarter ended 30/06/2026	Year ended 31/03/2026
	Rs. in Lakhs	Rs. in Lakhs
SCHEDULE-13		
Net Increase/Decrease in work in progress	-	-
Closing Stock		
Work-in-progress	-	-
Less: Opening Stock	-	-
Work-in-progress	-	-
Net Increase/Decrease	-	-
TOTAL (SCHEDULE 13)	-	-

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SCHEDULES FORMING PART OF THE STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED 30th JUNE, 2026

Particulars	Sub Schedule Reference	Quarter ended 30/06/2026	Year ended 31/03/2026
		Rs. in Lakhs	Rs. in Lakhs
SCHEDULE-14			
A. Work Expenses Etc.			
Electricity Power & Fuel		-	-
Survey Expenses		-	-
Consultancy Expenses		-	-
Payment to Contractor		-	-
Escalation claims		-	-
Sub Total (a)			
B. Repair and Maintainence			
Roads & Bridges	14.1	1,90,136.63	9,34,783.50
Buildings		-	-
Plant, Machinery & Equipment		-	-
Sub Total (b)		**1,90,136.63**	**9,34,783.50**
C. Others			
Insurance (Plant, Machinery and Others):-		-	-
Technical studies & consultancy charges		-	-
Research & Development expenses		-	-
others		-	-
Sub Total (c)		-	-
TOTAL (SCHEDULE 14) (a+b+c)		**1,90,136.63**	**9,34,783.50**

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SCHEDULES FORMING PART OF THE STATEMENT OF PROFIT AND LOSS ACCOUNT
FOR THE QUARTER ENDED 30th JUNE, 2026

Particulars	Quarter ended 30/06/2026	Year ended 31/03/2026
	Rs. in Lakhs	Rs. in Lakhs
SCHEDULE-15		
Personnel and other administrative expenses		
Salaries, wages & other staff benefit		
Salaries. Wages, allowances and bonus	-	-
Salaries & Allowances Chairman/Members	99.15	318.16
Salaries Allowances other than Chairman/Members	6,551.51	26,564.29
Salaries & Wages-Short Term Contract Employess	3,179.79	20,031.85
Workman staff welfare expenses	3,990.62	8,903.33
Contribution to:		
Provident Fund	438.44	1,820.32
Pension & Leave salary- Members & Chairman	-	40.70
Pension & Leave salary- Others	170.89	2,898.09
Others- Gratuity	63.84	874.00
Rent	431.45	1,961.17
Rates and Taxes	114.55	151.89
Repair and Maintainence- Others	337.88	2,708.74
Insurance	1.99	30.36
Honoraria fee and other professional charges	2,816.56	16,073.13
Agency and comission charges	-	-
Travelling expenses	2,358.20	11,779.66
Printing and Stationary	136.52	721.23
Postage and Communications	98.29	714.60
Advertisement and Publicity	68.95	619.75
Remuneration to Auditors	76.65	813.37
Misc. Expenses	92.78	542.00
Research and Development Expenses	124.65	426.10
Other Revenue Expenses	687.81	4,638.96
Loss on winding-up of SPV	-	-
Brokerage/Commission/TollRefund	1,718.78	7,755.35
Less: PIU Establishment Cost allocated to Projects	-	(48,130.21)
TOTAL (SCHEDULE 15)	**23,559.30**	**62,256.84**

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SCHEDULES FORMING PART OF THE STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED 30th JUNE, 2026

Particulars	Sub Schedule Reference	Quarter ended 30/06/2026	Year ended 31/03/2026
		Rs. in Lakhs	Rs. in Lakhs
SCHEDULE-16			
Finance Charges			
i) Interest			
On Overdraft		-	-
On Loans from banks		-	-
On Deferred Credits		-	-
On Bonds/ Debentures		-	-
On Loans from Government of India		-	-
On Tax deducted at source		-	29.61
On Others		-	0.01
ii) Discounting Charges		-	-
iii) Guarantee Commission/ Bank charges		0.86	146.70
TOTAL (SCHEDULE 16)		**0.86**	**176.32**

Particulars	Sub Schedule Reference	Quarter ended 30/06/2026	Year ended 31/03/2025
		Rs. in Lakhs	Rs. in Lakhs
SCHEDULE 17			
Prior Period Adjustments			
Prior Period Items net (Expenses) / Income		(3,103.97)	(10,739.84)
TOTAL (SCHEDULE 17)		**(3,103.97)**	**(10,739.84)**

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SCHEDULES FORMING PART OF THE STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED 30TH JUNE, 2026

Grouping Schedule 14

Particulars	Quarter ended 30/06/2026	Year ended 31/03/2026
	Rs. in Lakhs	Rs. in Lakhs
Work Expenses	-	-
Electrcity Power & Fuel	-	-
i) Water for works	-	-
ii) Electricity for works	-	-
iii) Power & Fuel	-	-
(Heavy Vehicles & Equipments)		
Repair & Maintenance - Plant, Machinery & Equipment		
i) Tyres, Tubes, Batteries as per Grouping Schedule No. 2	-	-
ii) Other expenses.	-	-
Others		
i) Insurance	-	-
Construction works	-	-
Plant & Machinery/Heavy vehicles	-	-
ii) Registration expenses (Works)	-	-
iii) Registration expenses (Plant, Machinery/Heavy vehicles)	-	-
Sub Total (a)	-	-

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GROUPING SCHEDULE FORMING PART OF THE STATEMENT OF PROFIT AND LOSS FOR THE QUARTER ENDED 30th JUNE, 2026

	Grouping Schedule 15		
	Particulars	Quarter ended 30/06/2026	Year ended 31/03/2026
		Rs. in Lakhs	Rs. in Lakhs
	Personnel & Other Administrative Expenses		
a)	Salaries, Wages & Other Staff benefits.		
	i) Salary & Wages	5,578.36	22,230.34
	ii) Chairman & Members	99.15	318.16
	iii) Salary & Wages-Short-Term Contract Employees	3,179.79	20,031.85
	iv) Daily wages	-	-
	v) Over Time Allowance	-	-
	vi) Rent for Residence/Licence fee	851.28	3,304.27
	vii) Bonus	-	1.34
	viii) Incentives	-	-
	x) Leave Encashment	121.87	218.70
	xi) Ex gratia	-	809.64
	Sub Total (a)	9,830.45	46,914.30
b)	Workman Staff Welfare Expenses		
	i) Medical reimbursement	273.50	1,867.07
	ii) Staff Welfare:	-	-
	Welfare expenses	846.54	1,541.50
	Kitchen,Utencil & Appliances	2.59	9.49
	iii) Seminar/Training expenses	2,848.77	5,342.06
	iv) LTC	19.22	143.21
	v) Liveries	-	-
	Sub Total (b)	3,990.62	8,903.33
c)	Contribution to:		
	i) Provident Fund	438.44	1,820.32
	ii) Pension & Leave salary-Members & Chairman	-	40.70
	iii) Pension & Leave salary-Others	170.89	2,898.09
	iv) Others-Gratuity	63.84	874.00
	Sub Total (c)	673.17	5,633.11
d)	Repairs & Maintenance - others		
	i) R & M Office Building	76.17	1,100.73
	ii) R & M Office Equipments	32.01	174.99
	iii) R & M Light vehicles	1.59	14.39
	iv) R & M Others	31.67	126.62
	v) R & M Computer & EDP	196.44	1,292.01
	vi) Office Equipment	-	-
	vii) Light Vehicles	-	-
	viii) Petrol oil & Lubricants	-	-
	ix) Tyres, tubes, batteries	-	-
	x) Other Expenses	-	-
	Sub Total (d)	337.88	2,708.74
e)	Insurance		
	i) Light Vehicles	-	-
	ii) Others	1.99	30.36
	Sub Total (e)	1.99	30.36

	Particulars	Quarter ended 30/06/2026	Year ended 31/03/2025
		Rs. in Lakhs	Rs. in Lakhs
f)	Honoraria fee & other professional charges		
	i) Fee of liasion work	-	-
	ii) Consultancy fee	2,510.63	12,573.69
	iii) Honoraria fee	16.41	60.48
	iv) Legal, & Statutory fee	126.30	819.91
	v) Professional charges	-	-
	vi) Internal Audit fee	163.22	2,619.05
	Sub Total (f)	**2,816.56**	**16,073.13**
g)	Travelling expenses		
	i) Local conveyance	1,679.97	9,181.04
	ii) Travelling Expenses (India)	678.05	2,589.59
	iii) Travelling Expenses (Abroad)	0.18	9.03
	Sub Total (g)	**2,358.20**	**11,779.66**
h)	Printing & Stationery Postage & Communication		
	i) Printing & stationery	136.52	721.23
	ii) Postage, Telegram including air freight	37.62	195.81
	iii) Telephones & Telex	60.67	518.79
	Sub Total (h)	**234.81**	**1,435.83**
i)	Remuneration to Auditors -C&AG		
	i) Audit fee	-	645.26
	a) For taxation	-	-
	b) For other services	-	-
	ii) Reimbursement of Travelling & out of pocket expenses	76.65	168.11
	Sub Total (i)	**76.65**	**813.37**
j)	Other Revenue Expenses		
	i) Security expenses/Short-Term Contract Staffs	442.63	2,968.89
	ii) Electricity & Water charges	233.78	1,314.23
	iii) Gifts & Presents	-	4.84
	iv) Conference/Conclave Expenses	11.40	351.00
	Sub Total (j)	**687.81**	**4,638.96**
k)	**Miscellaneous Expenses**		
	i) Entertainment Expenses	-	-
	ii) Tender bond expenses	-	-
	iii) Membership fee	12.78	3.85
	iv) Publications, Books & Newspaper	14.73	184.35
	v) Miscellaneous office expenses	1.14	116.01
	vi) Sundry balances written off	-	-
	vii) Staff recruitment expenses	35.81	214.00
	viii) Deficit from Seminars/Trg. organised (Net)	-	-
	Sub Total (j)	**64.46**	**518.21**
l)	Rent	431.45	1,961.17
m)	Rates & Taxes	114.55	151.89
n)	Research & Development Expenses	124.65	426.10
o)	Loss on winding-up of SPV	-	-
p)	Advertisement & Publicity	68.95	619.75
q)	Brokerage/Commission	-	11.80
r)	Stipend / Internship Fee	28.32	23.79
s)	Refund of excess Toll Remittance	1,718.78	7,743.55
t)	PIU Establishment Cost allocated to Projects	-	(48,130.21)
	GRAND TOTAL	**23,559.30**	**62,256.84**

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SUB SCHEDULES FORMING PART OF THE BALANCE SHEET FOR THE QUARTER ENDED 30th JUNE, 2026

Particulars	GL Codes for Linking		As at 30/06/2026 Rs. in Lakhs	As at 31/03/2026 Rs. in Lakhs
SUB-SCHEDULE 1.1				
Capital Grant u/s 17				
a) Capital Base	1001		83,360.00	83,360.00
b) Cess Fund				
Opening Balance		6,64,70,651.38		
Add : Received during the Year		30,19,100.00		
Less : Adjusted during the Year	1002	-	6,94,89,751.38	6,64,70,651.38
c) Additional Budgetary Support				
Opening Balance		2,04,37,701.77		
Add : Other Additional Budgetary Support during the year	1003	10,60,000.00	2,14,97,701.77	2,04,37,701.77
Proceeds and Plough back from InvIT Projects				
Opening Balance		44,73,694.84		
Add : Plough back of InvIT Projects during the year		-		
Less: Adjustment of last year	1008	-	44,73,694.84	44,73,694.84
e) Capital -Net off Toll Collection, Negative Grant etc. upto 31.03.2010	1004		6,18,355.88	6,18,355.88
f) Plough back of Toll Remittance, etc. w.e.f. 01.04.2010 (Gross)				
Opening Balance		2,63,41,928.00		
Add : Received during the Year	1005 PBT	8,75,600.00	2,72,17,528.00	2,63,41,928.00
Less: Plough back transferred to SPVs	1006		(17,407.23)	(17,407.23)
Less: 1) Expenditure on Toll Collection Activities (From 01.04.2010 to 31.03.2024)	2850		(9,12,092.85)	(9,12,092.86)
Less: 2) (Excess)/Surplus of Expenditure on Maintenance of Highways over Maintenance Grant Received (From 01.04.2010 to 31.03.2024).	2860		(11,86,723.11)	(11,86,723.11)
TOTAL (SUB SCHEDULE 1.1)			**12,12,64,168.68**	**11,63,09,468.68**
SUB-SCHEDULE 1.2				
i) Capital Grant				
a) For Externally Aided Projects				
Opening Balance		17,85,009.31		17,68,914.45
Add: EAP Grant Received during the year		2,500.00		16,500.00
Less: Payment Released		-		(405.14)
Total	1401-CGE		17,87,509.31	17,85,009.31
Add/(Less) : Interest earned on un-utilized Grant			-	
Add/(Less) : Assets created out of Grants (Sch.-5)			-	
			17,87,509.31	17,85,009.31
b) Grant for Office Building at Dwarka	1,581		150.00	150.00
c) Grant for servicing of 54EC Bonds	1,551		1,000.00	1,000.00
d) Interest earned on un-utilized Grant	1,552		496.68	496.68
TOTAL (SUB SCHEDULE 1.2)			**17,89,155.99**	**17,86,655.99**
SUB-SCHEDULE 2.1				
Capital Reserves				
Opening Balance		7,48,719.14		7,22,082.53
Increase/(Decrease) during the period	1201	6,963.32	7,55,682.46	26,636.61
a) Provision for diminution in the value of investment	1051		-	
b) Loss: on winding up of MTRCL	1053		-	
c) Gain: on swaping of shares with units	1054		-	
d) Loss: on transfer of shares of SPV	1055 CL		-	
TOTAL (SUB SCHEDULE 2.1)			**7,55,682.46**	**7,48,719.14**
SUB-SCHEDULE 3.1				
Secured Loans				
Other Loans				
Capital Gains Taxfree Bonds- 54EC	1616-54EC		5,82,590.00	5,82,590.00
Tax Free Secured Redeemable Non-Convertible Bonds (10Yr & 15Yr) 11-12	1651-11-12		3,28,591.88	3,28,591.88
Tax Free Secured Redeemable Non-Convertible Bonds (10Yr & 15Yr) 13-14	1653-13-14		3,77,143.08	3,77,143.08
Tax Free Secured Redeemable Non-Convertible Bonds (10Yr & 15Yr) 15-16	1655-15-16		16,36,363.41	16,36,362.26
Taxable Bonds (25Yrs) 2016-17	1671		10,00,000.00	10,00,000.00
Taxable Bonds (5Yr) 2016-17	1672		-	-
Taxable Bonds (30Yr) 2016-17	1673		8,50,000.00	8,50,000.00
Taxable Bonds (5Yr) 2017-18	1674		-	-
Taxable Bonds (30Yr) 2017-18	1675		8,50,000.00	8,50,000.00
Taxable Bonds (15Yr) 2017-18	1676		5,00,000.00	5,00,000.00
Taxable Bonds 2018-19	1677		17,51,040.00	17,51,040.00
Taxable Bonds 2019-20	1678		49,53,600.00	49,53,600.00
Taxable Bonds 2020-21	1679		42,80,260.00	42,80,260.00
Taxable Bonds 2021-22	1680		16,20,792.80	17,12,070.00
TOTAL (SUB SCHEDULE 3.1)			**1,87,30,371.17**	**1,88,21,657.22**

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SUB SCHEDULES FORMING PART OF THE BALANCE SHEET FOR THE QUARTER ENDED 30th JUNE, 2026

Particulars	GL Codes for Linking		As at 30/06/2026 Rs. in Lakhs	As at 31/03/2026 Rs. in Lakhs
SUB-SCHEDULE 4.1				
Unsecured Loans				
Loans from Govt. of India				
Taxable Bonds (15Yr) 2017-18	Manually		5,00,000.00	5,00,000.00
Loan from National Small Savings Fund (NSSF,MoF,GOI)	1704		-	-
TOTAL (SUB SCHEDULE 4.1)			**5,00,000.00**	**5,00,000.00**
SUB-SCHEDULE 4.2				
Unsecured Loans				
Loans from Banks				
Term Loan from State Bank of India	1705		-	-
Term Loan from Punjab National Bank	1706		-	-
Term Loan from Axis Bank 2020-21	1707		-	-
Term Loan HDFC	1708		-	-
Term Loan Indusind Bank	1709		-	-
Term Loan Canara Bank	1711		-	6,05,914.51
Term Loan Bank of Baroda	1712		-	-
TOTAL (SUB SCHEDULE 4.2)			**-**	**6,05,914.51**
SUB-SCHEDULE 4.3				
Unsecured Loans				
Other Loans				
Taxable Bonds 2020-21	Manually		3,00,000.00	3,00,000.00
TOTAL (SUB SCHEDULE 4.3)			**3,00,000.00**	**3,00,000.00**
SUB-SCHEDULE 6.1				
Investments at Cost				
Other than Govt. Securities				
A.Investments in Share Capital of the Subsidiaries Companies				
a) Calcutta-Haldia Port Road Co. Ltd 7 equity shares @ Rs 10 each (Previous period 7 equity shares of Rs. 10 each)			0.00	0.00
b) DME Development Ltd. 53,85,00,000 equity shares (previous year 53,85,00,000 equity shares of Rs. 100 each)	Manually		5,38,500.00	5,38,500.00
c) Ahmedabad-Vadodara Expressway Co. Ltd. 31,28,50,000 equity shares @ Rs 10 each (Previous year 31,28,50,000 equity shares @ Rs 10 each)	Manually		31,285.00	31,285.00
d) Visakhapatnam Port Road Co. Ltd.7 equity shares @ Rs 10 each (Previous period 7 equity shares @ Rs 10 each)			0.00	0.00
e) National Highways Logistic Management Limited (formerly Cochin Port Road Co. Ltd. 1105075406 equity shares @ Rs 10 each (Previous period 885505417 equity shares @ Rs 10 each))	Manually		1,10,507.55	1,10,507.55
f) Tuticorin Port Road Co. Ltd. 7 equity shares @ Rs 10 each (previous period 7 equity shares @ Rs 10 each)			0.00	0.00
g) Paradeep Port Road Co. Ltd. 7 equity shares @ Rs 10 each (previous period 7 equity shares @ Rs 10 each)			0.00	0.00
h) Mormugao Port Road Co. Ltd. 7 equity shares (previous period 7 equity shares @ Rs 10 each)			0.00	0.00
i) National Highways InvIT Project Managers Pvt Ltd. 10,00,000 equity shares @ Rs 10 each (Previous year 10,00,000 equity shares @ Rs 10 each)	Manually		100.00	100.00
Less: Provision for Diminution in the value of investment in AVEXCL & CPRCL	2906		(37,075.00)	(37,075.00)
SUB TOTAL (A)			**6,43,317.55**	**6,43,317.55**

NATIONAL HIGHWAYS AUTHORITY OF INDIA
G- 5& 6, Sector -10, Dwarka
NEW DELHI - 110 075
SUB SCHEDULES FORMING PART OF THE BALANCE SHEET FOR THE QUARTER ENDED 30th JUNE, 2026

Particulars	GL Codes for Linking		As at 30/06/2026	As at 31/03/2026
			Rs. in Lakhs	Rs. in Lakhs
B. Investments in Share Capital of Associate Companies				
Equity shares of Rs.10 each fully paid-up in each of the following				
a) M/s Indian Highways Management Co. Ltd (75,00,000 equity shares)	Manually		750.00	750.00
b) M/s Chennai-Ennore Port Road Co. Ltd. 7 equity shares (previous period 7 equity shares)			0.00	0.00
c) M/s Mumbai-JNP Port Road Co. Ltd. 7 equity shares (previous period 7 equity shares)			0.00	0.00
SUB TOTAL (B)			750.00	750.00
C. Investments in Other entities				
Equity shares of Rs.10 each fully paid-up in each of the following				
a) New Manglore Port Road Co. Ltd. 3,01,70,007 equity shares (previous period 3,01,70,007 equity shares)	Manually		3,017.00	3,017.00
M/s National Highway Infra Trust				
a) 1,32,00,000 units @ Rs. 101 each	Manually		13,332.00	13,332.00
b) 1,96,02,600 units @ Rs. 109 each	Manually		21,366.83	21,366.83
c) 8,78,69,400 units @ Rs. 124.14 each	Manually		1,09,081.07	1,09,081.07
d) 9,36,97,500 units @ Rs. 133.50 each	Manually		1,25,086.16	1,25,086.16
e) 10085000 units @ Rs. 153 each	Manually		15,430.05	15,430.05
Raajmarg Infra Investment Trust (RIIT)				
a) 90000000 units @ Rs. 100 each	Manually		90,000.00	90,000.00
Raajmarg Infra Investment Manager Pvt. Ltd. (RIIMPL)				
a) 5200000 units @ Rs. 10 each			520.00	520.00
SUB TOTAL (C)			3,77,833.11	3,77,833.11
D. Investment in Term Deposit (D)	5651-B		1,05,046.90	1,02,195.35
TOTAL (SUB SCHEDULE 6.1) (A+B+C)			11,26,947.57	11,24,096.02
SUB-SCHEDULE 7.1				
Other Deposit and Loans and Advances				
a) Reimburseble from PMCARES Fund (Oxygen Plant)	4520		633.24	633.24
b) Application Money (Subsidiary/Associate)	3501		5,034.10	5,034.10
c) Other Advances	4503		2,38,237.28	2,35,825.49
d) Recoverable from Parent Department	4510		29.55	29.07
e) Recoverable from SEBI – IPEF	4523		15.79	-
TOTAL (SUB SCHEDULE 7.1)			2,43,949.96	2,41,521.90

NATIONAL HIGHWAYS AUTHORITY OF INDIA
G- 5& 6, Sector -10, Dwarka
New Delhi- 110075

SUB SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED 31st JUNE, 2026

Particulars	Quarter ended 30/06/2026	Year ended 31/03/2026
	Rs. in Lakhs	Rs. in Lakhs
SUB-SCHEDULE 11.1		
Grant from GoI for Maintenance of Highways	70,000.00	3,14,502.00
Grant for Swachhta Action Plan (SAP)	-	2,000.00
Grant for Research and Development	-	1,680.00
Grant for Servicing of Bonds	-	-
TOTAL (SUB SCHEDULE 11.1)	70,000.00	3,18,182.00

Particulars	Quarter ended 30/06/2026	Year ended 31/03/2026
	Rs. in Lakhs	Rs. in Lakhs
SUB-SCHEDULE 11.2		
Fee for Consultancy Services	-	147.75
Fee for Supervision and Maintenance	64.82	18.04
Fee for Other Services	-	-
Other Receipts from O&M of Highways and WSA	6,121.86	22885.32
TOTAL (SUB SCHEDULE 11.2)	6,186.68	23,051.11

Particulars	Quarter ended 30/06/2026	Year ended 31/03/2026
	Rs. in Lakhs	Rs. in Lakhs
SUB-SCHEDULE 12.1		
Interest on Unutilized Grant for Servicing of Bonds	-	-
Interest on Loans and Others	1.58	0.71
Interest on Investments	-	-
TOTAL (SUB SCHEDULE 12.1)	1.58	0.71

Particulars	Quarter ended 30/06/2026	Year ended 31/03/2026
	Rs. in Lakhs	Rs. in Lakhs
SUB-SCHEDULE 14.1		
Expenditure on Toll Collection Activities	18,241.27	1,57,235.73
Other Revenue Expenditure on Maintenance of Highways	1,68,040.13	7,39,519.20
Other Revenue Expenditure on Highways	3,853.92	33,271.10
Expenditure on Swachhta Action Plan	1.31	3,553.92
Expenditure on Annual Asset Management Fee (NHLML)	-	1,203.55
TOTAL (SUB SCHEDULE 14.1)	1,90,136.63	9,34,783.50

Particulars	Quarter ended 30/06/2026	Year ended 31/03/2026
	Rs. in Lakhs	Rs. in Lakhs
SUB-SCHEDULE 17.1		
Proir Period Adjustments		
Prior period income - Debit / (Credit)	(921.49)	(6.41)
Prior period Expenses - Debit/ (Credit)	2,182.48	10,733.43
TOTAL (SUB SCHEDULE 17.1)	(3,103.97)	(10,739.84)

Significant Accounting Policies 2026-27

1. **Basis of Accounting**

   The financial statements are generally prepared under the historical cost conventions and on accrual basis, unless indicated otherwise.

2. **Capital**

   Capital of Authority is provided by Government of India and is not divided into shares. Government of India provides the capital through budget allocation in the Union Budget, as Capital Base, allocation of a portion of Cess on diesel & petrol for the national highways out of the Central Road and Infrastructure Fund (CRIF) and through plough back of user fees and Assets Monetization proceeds collected and deposited by the Authority to the Consolidated Fund of India (CFI). Government of India also provides Additional Budgetary Support for Bharat Mala and other specific projects.

3. **Capital Grant**

   Government of India also provides Capital and Revenue Grant to Authority. Capital Grant is accounted for as Capital Reserve and forms part of shareholders fund, whereas Revenue Grants is treated as other income and credited to profit and loss account.

4. **Receipts from projects**

   Receipts during construction phase is accounted for as capital receipts, whereas, receipts during operation and maintenance phase, other than toll receipts, is accounted as revenue receipts.

5. **Land Acquisition**

   Land, for the purpose of National Highways, is acquired through Competent Authority -Land Acquisition (CALA). Compensation as determined by CALA, after approval of NHAI is deposited into a special CALA account, from where the amount is disbursed to the beneficiaries. Such amount is booked to Capital work-in-progress. Interest earned on the amount of undisbursed compensation is accounted for on accrual basis and credited to interest on unutilized capital.

6. **Borrowings**

   Government of India makes allocation in the Union Budget for Internal and Extra Budgetary Resources (IEBR). On the basis of allocations made by the Government of India and with the approval of Authority and the MoRTH, NHAI raises funds through secured and unsecured bonds/ loans. The most common sources of borrowings are as follows:

a) Capital Gains Tax Exemption Bonds under Section 54 EC of the Income Tax Act, 1961
b) Public issue of Tax free, secured, redeemable, non-convertible bonds under Section 10 (15) (iv) (h) of Income Tax Act 1961 and Private placement.
c) Taxable bonds from the Market through e bidding
d) Rupee-denominated offshore (Masala) Bonds
e) Borrowings from LIC, NSSF, EPFO etc.
f) Rupee term loans and overdraft from Scheduled Commercial banks.
g) NHAI also goes for project specific loans from multilateral agencies guaranteed by Government of India.

7. **Allocation of indirect costs-**

a. Borrowing cost - Borrowing costs are allocated to projects on annual basis till the year of completion. Projects cease to absorb borrowing costs from the financial year following their completion.
b. Establishment cost- The net establishment expenditure incurred at the Project Implementation Units (PIUs) are allocated across the ongoing projects. Projects cease to absorb net establishment expenditure from the financial year following their completion.
c. Project-based accounting has been introduced with effect from FY 2024-25 in the form of MIS Reports.

8. **Capital Work on Road Assets Entrusted to NHAI -**

The Authority is an implementing agency of the Government of India and is mandated to develop, maintain and manage the national highways and any other highways entrusted to or vested in it by the Government of India. Authority is not the owner of the highways entrusted to it. As per mandate given to Authority, the capital work done on the Road Assets is presented in the balance sheet as Capital Work on Road Assets Entrusted to NHAI.

This include, direct costs like DPR, land acquisition, utility shifting, tree cutting, civil construction, annuity, VGF etc. and indirect costs such as interest and issue expenses on market borrowings / loans availed by the Authority for highways, allocated establishment expenditure after setting off the income and interest earned on deposits, loans, advances and unutilized capital.

9. **Allocation of Cost:**

   a) The expenses on pre-construction activities for more than one project [to the extent not specifically allocable to the projects] are apportioned to the projects on the basis of the length of the projects.

   b) The expenses on construction supervision for more than one project [to the extent not specifically allocable to the projects] are apportioned to the projects on the basis of the awarded value of the civil works contracts.

10. **Fixed Assets & Depreciation**

Highway projects received from Government of India (GOI) have not been accounted for / capitalized in absence of information on transfer price. The Capital work done on Road assets entrusted to Authority are not depreciated.

Depreciation on other fixed assets (like Computer EDP, Furniture, Office equipment etc.) is provided on the basis of written down value (WDV) method as under:

Item of Fixed Asset	Rate of Depreciation (%) per annum
Roads and Bridges	-
Building	5
Computers	60
Furniture & Fixtures and Electrical Fittings & Installations	10
Motor Vehicles	20
Air Conditioners & Heaters	25
Office Equipment	25
Laboratory and Survey Equipment	25

An item of asset costing Rs.5,000/- or less is charged off to revenue in the year of acquisition/purchase /commission/available for use.

Assets with written down value of Rs.5,000/- or less as at the beginning of the year is fully depreciated during the year.

Depreciation at full rate is charged if the asset is available for/put to use for 180 days or more in the given financial year. Depreciation @ 50% of the rate shown in the table above is charged if an asset is available for/put to use for less than 180 days in a given financial year.

Assets purchased or constructed for toll collection activities are classified under expenditure on Toll collection activities and are not subjected to depreciation.

11. Revenue Grant and expenditure

Grant received from Government of India for maintenance of highways, Swachhta Action Plan, Research and Development etc. are revenue receipt and credited to P&L account. Similarly, expenditure made on Operation and Maintenance of highways, Swachhta Action Plan, Research and Development, Green Belt Highways, Highways Nest (mini), toll collection activities, Road Safety etc. are revenue in nature and debited to the P&L account with prospective effect.

12. Payments to Government Departments / Agencies

Payments made to various Central & State Government departments and other Government Agencies are regulated as under-

a) Payments made to forest department on the basis of demands raised by them, as per their prescribed norms towards afforestation and tree cutting, are directly capitalized.

b) Payments made to Government Departments towards supervision /agency charges for utility shifting and to Railways towards construction of ROBs are capitalized on acknowledgement of receipt of such amount by the concerned department.

c) Payments towards maintenance of highways to the State Government departments are shown as 'Advance for maintenance of highways'. Expenditure incurred against such advances, based on the utilization statements furnished by respective state agencies, is shown as expenditure on maintenance of highways.

13. Toll Revenue, Shared Revenue and Negative Grant, TOT and InvIT Proceed

a) The amount of toll revenue, shared revenue, negative grant, TOT and interest earned thereon, is remitted to Consolidated Fund of India (CFI) on actual receipt basis.

b) As per the decision taken by Committee of Secretaries, headed by Cabinet Secretary, w.e.f. 28th March 2025, monetization proceeds received through InvIT is to be deposited to the Consolidated Fund of India (CFI). The Government of India, will plough it back to NHAI through union budget as investment in NHAI.

14. **Revenue Recognition**

a) Sale proceeds of tender documents are accounted for as income (and the related expenditure is accounted for under the appropriate heads of expenditure) of the Authority.

b) Supervision charges, if any, received against deposit work and supervision and monitoring fees received under Durg bypass (BOT contract) are treated as income of the Authority.

c) Any other income, which is in the nature of revenue receipt and not payable to the Govt. of India.

15. **Agency Charges**

Agency charges on the value of various projects executed w e f 1/4/2008 is recognized notionally at the following rates-

a) 1% on all capital works projects, including on the total expenditure on BOT and Annuity projects;

b) 9% on the expenditure on maintenance of highways directly done by NHAI;

c) 2% on the expenditure on maintenance of highways carried out through the State Public Works Departments.

Agency charges are accounted for through a Memorandum Account. Unallocated establishment expenditure, after setting off the income, is appropriated against the Agency Charges through a Memorandum Account and disclosed in the Notes to Accounts.

16. **Retirement Benefits**

The liability for retirement benefits of the regular employees and employees on contract (long term) of the Authority in respect of gratuity and leave encashment is accounted for on accrual basis and invested in fixed deposits with banks. Every year these investments are adjusted in line with the accrued liability.

17. **Foreign Exchange Transactions**

a) Foreign exchange transactions relating to purchase of/acquisition of or in relation to fixed assets, goods and services are accounted for at the exchange rates prevailing as on the date of the transaction.

b) Foreign Currency loans, outstanding at the end of the year, are translated at the exchange rate as indicated by the Bill Selling (BC selling) rate prevailing on the last date of the financial year or the most proximate previous working day. Since the Authority is only an implementing agency and all the capital expenses are incurred on behalf of the Government of India, losses or gains, if any, due to exchange fluctuations relating to the loans utilized for acquisition of fixed assets/Capital Work-in-progress are adjusted to the carrying cost of the relevant assets/Capital Work-in-progress (instead of recognizing in the profit and loss account).

18. Miscellaneous

a) Cheques issued but not presented within three (3) months from the dates of issuance are credited to the stale cheques account. Any amount outstanding in the stale cheques account for three (3) years is transferred to the miscellaneous income account.

b) Expenses/Incomes related to previous years up to value of Rs. 50,000/- are charged to natural heads of accounts in current year and items exceeding Rs. 50,000/- are booked under prior period items account.

c) The Authority is only an implementing agency of the Government of India to develop, maintain and manage the national highways and any other highways entrusted to or vested in it by the Government of India. As the operations are restricted to one segment highways therefore, Accounting Standard-17 issued by the Institute of Chartered Accountants of India is not applicable.

d) Authority is constituted by an Act of Parliament called NHAI Act, 1988 and its subsidiaries are registered under the Companies Act, therefore, consolidation of accounts with subsidiary companies, as per the provision of Accounting Standard 21, is not done.

e) Long-term investments are stated at cost or book value whichever is lower.

19. Project Revenue

User fee received from completed projects is deposited to Consolidated Fund of India (CFI) without routing through the profit and loss account and are not part of Authority's revenue.
