National Highways Infra Investment Managers Private Limited
(Investment Manager to National Highways Infra Trust)
CIN: U65929DL2020GOI366835 | Website: www.nhit.co.in | Email: nhiimpl@nhit.co.in

NHIT National Highways Infra Trust

Date: 31.08.2026

Corporate Relations Department **BSE Limited** **Phiroze Jeejeebhoy Towers,** **Dalal Street,** **Mumbai-400001**	**The Listing Department** **National Stock Exchange of India Limited** **Exchange Plaza, C-1, Block-G,** **Bandra Kurla Complex, Bandra (East),** **Mumbai-400051**

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

Sub: Investor Presentation of National Highways Infra Trust ("NHIT" or "Trust") for the quarter ended 30th June, 2026

Dear Sir/Ma'am,

Please find attached the Investor Presentation to the Investor for the quarter ended 30th June, 2026 of National Highways Infra Trust ("NHIT" or "Trust") for your reference.

The same is also being uploaded on the website of the NHIT: https://nhit.co.in/

You are requested to take the same on your record.

Sincerely,

For **National Highways Infra Investment Managers Private Limited**
(Acting as an Investment Manager to National Highways Infra Trust)

GUNJAN SINGH Digitally signed by GUNJAN SINGH Date: 2026.08.31 12:49:06 +05'30'

Gunjan Singh
Company Secretary and Compliance Officer

Enclosed: As above



NATIONAL HIGHWAYS INFRA TRUST

INVESTOR PRESENTATION

Q1 FY2027

NHIT: Quick Facts

Since Inception i.e., November 2021

Nov 2021
Initial Listing of NHIT

~2,655 km
Acquired in five rounds

>16% p.a^
CAGR (NAV + Distribution)

INR 35.95 / unit
Total distribution since listing

AAA By CARE & India Ratings
Credit Rating

Q1 FY2027

INR 58,604 Cr.
Enterprise Value*

~5.90%
Total Absolute Return (NAV Return + Distribution Yield for Q1 FY27)

~2.12% Q1 FY 27 Distribution Yield#
Quarterly distributions to maximize investor returns

0.42 x Debt-EV Ratio*
Low Leverage

2.49 x DSCR**
Adequate Coverage

60.3 ESG Rating Score
2nd Highest Category on rating scale

ISO 14001:2015
ISO 45001:2018
ISO Certifications across all SPVs

^ CAGR from Nov'21 to June'26
# Q1FY27 Cash Distribution / Closing NAV of March 2026
* As of 30th June 2026
** For the quarter ended 30th June 2026

CONTINUOUS DEMONSTRATION OF GROWTH AND VALUE

Oct 2020

Trust
SEBI Registration

Nov 2021

- Monetization of R1 assets & fund raise of INR 8,011 cr
- NHIT Listed on NSE and BSE

Oct 2022

- Monetization of R2 assets & fund raise of ~INR 3,800 cr
- Successful Public Listing of NCDs aggregating to INR 1,500 cr

Mar 2024

- Monetization of R3 assets
- Fund raise of ~INR 16,300 cr

Jan 2025

- Successful Listing of Zero-Coupon Bonds ~ INR 1,000 crore.

Mar 2025

- Monetization of R4 assets
- Fund raise of INR 18,380 cr

Jun 2025

- NHAI offered bundle 5 for monetization

Mar 2026

- Monetisation of R5 Assets
- Fund raise of ~INR 6,410 cr
- Current Investor base: ~750

Issuer and Debt rating of "AAA/Stable" by CARE & India Ratings

NHIT STRUCTURE

SPONSOR

NHAI

~10% unitholding

INVESTORS

~90% unitholding

TRUSTEE

IDBI trustee

IDBI Trusteeship Services Ltd

NHIT

National Highways Infra Trust

INVESTMENT MANAGER

NHIIMPL
100% owned by GoI

100%

SPVs Holding assets
(through 20–30-year concessions)

NWPPL	NEPPL	NSPPL
Round 1, 2 & 5 10 Assets	Round 3 07 Assets	Round 4 11 Assets

PROJECT MANAGEMENT COMPANY

NHIPMPL
100% owned by NHAI

1. NHIIMPL - National Highways Infra Investment Managers Private Limited
2. NHIPMPL – National Highways InvIT Project Managers Private Limited
3. NWPPL - NHIT Western Projects Private Limited
4. NEPPL – NHIT Eastern Projects Private Limited
5. NSPPL- NHIT Southern Projects Private Limited

EXPERIENCED BOARD WITH DIVERSIFIED BACKGROUNDS

BOARD MEMBERS

Mr. N R V V M K Rajendra Kumar
NHAI Nominee Director
Member (Finance) of NHAI; Ex- RBI professional

Mr. Debapratim Hajara
Unitholder Nominee Director
Managing Director, Asia Infrastructure and Natural Resource, OTPP

Mr. Pushkar Kulkarni
Unitholder Nominee Director
Managing Director, Infrastructure and Sustainable Energies, CPPIB

Mr. Hardik Shah
Unitholder Nominee Director
Partner, Asia Pacific Infrastructure, KKR

Mr. Rakshit Jain
MD and CEO
30 years of extensive experience in infrastructure development across sectors such as roads, power, ports and airports

Ms. Usha Rao-Monari
Independent Director
Former Under Secretary General, United Nations Associate Administrator, UNDP

Mr. Pradeep Singh Kharola
Independent Director
Former Secretary Ministry of Civil Aviation, GoI

Mr. Sumit Bose
Independent Director
Former Secretary (Finance) & Secretary (Revenue) in Ministry of Finance, GoI

Mr. Sanjay Prasad
Independent Director
Former Special Secretary / Additional Secretary in Ministry of Finance (Department of Expenditure), GoI

Mr. Swaminathan A.K
Independent Director
Transport-Infrastructure & Finance Professional with national and international experience across multilateral institutions and PSUs

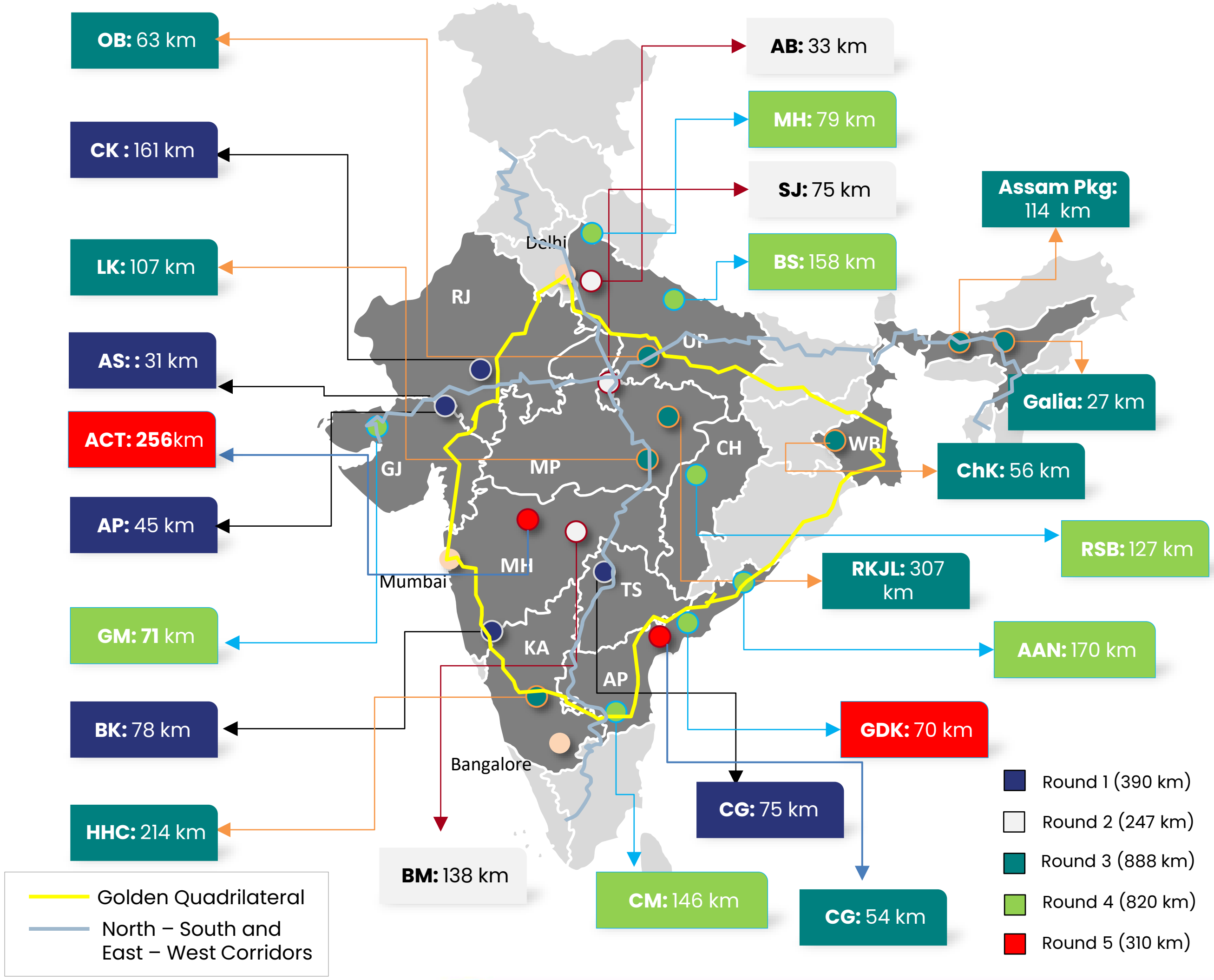
- NHIT demonstrates strong corporate governance, with a well-balanced Board comprising a Nominee Director from NHAI, three Unitholder Directors and five Independent Directors

Business Update

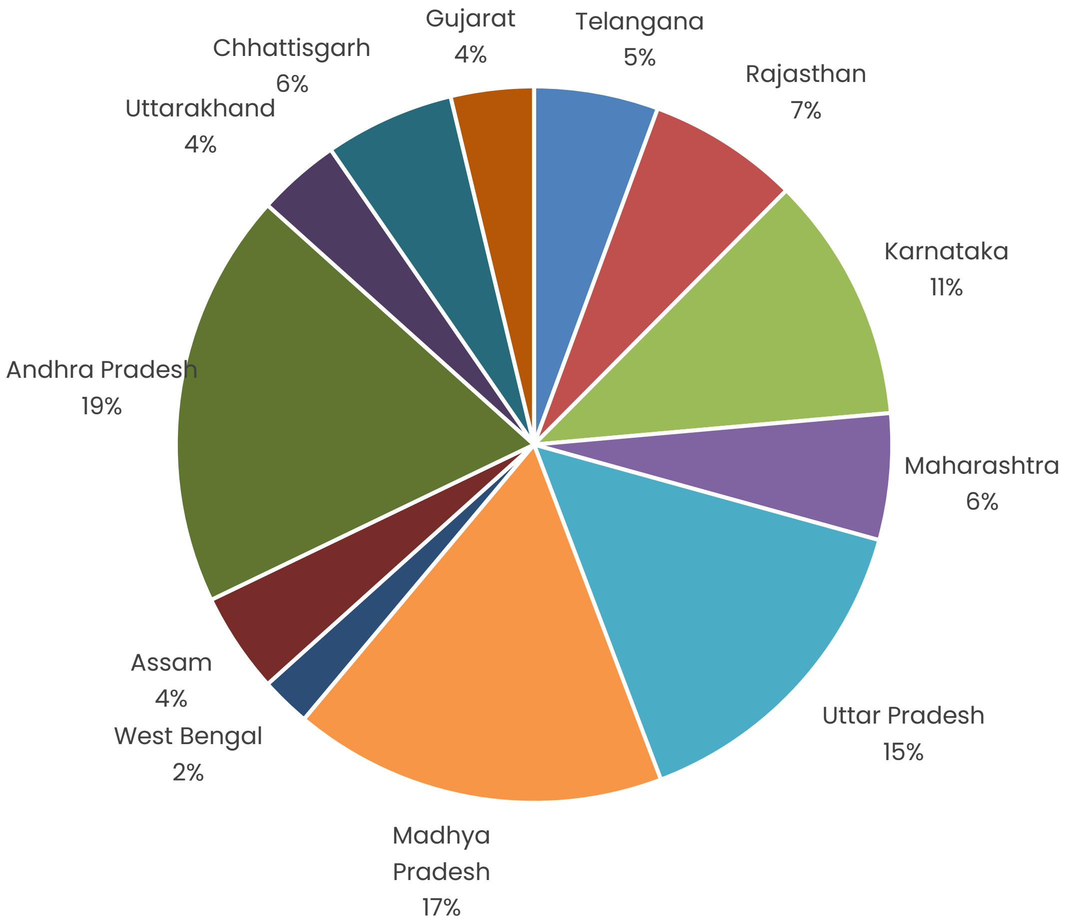
Kochugaon - Kaljhar

NHIT PORTFOLIO OVERVIEW

ROAD PORTFOLIO PREDOMINANTLY IN HIGH GROWTH STATES

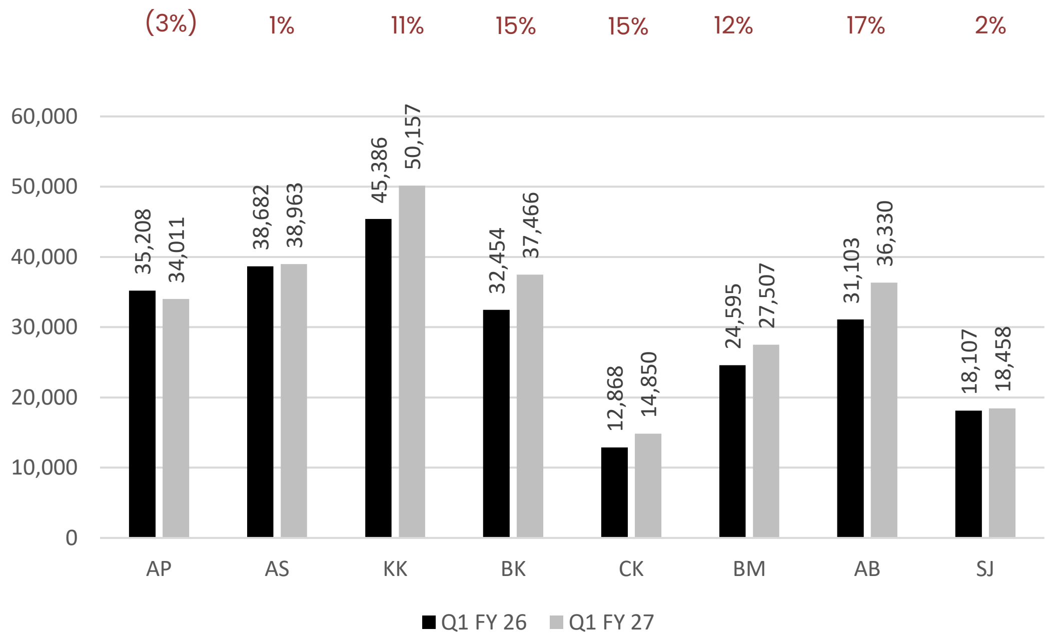


FY27 Q1 REVENUE CONTRIBUTION BY STATE

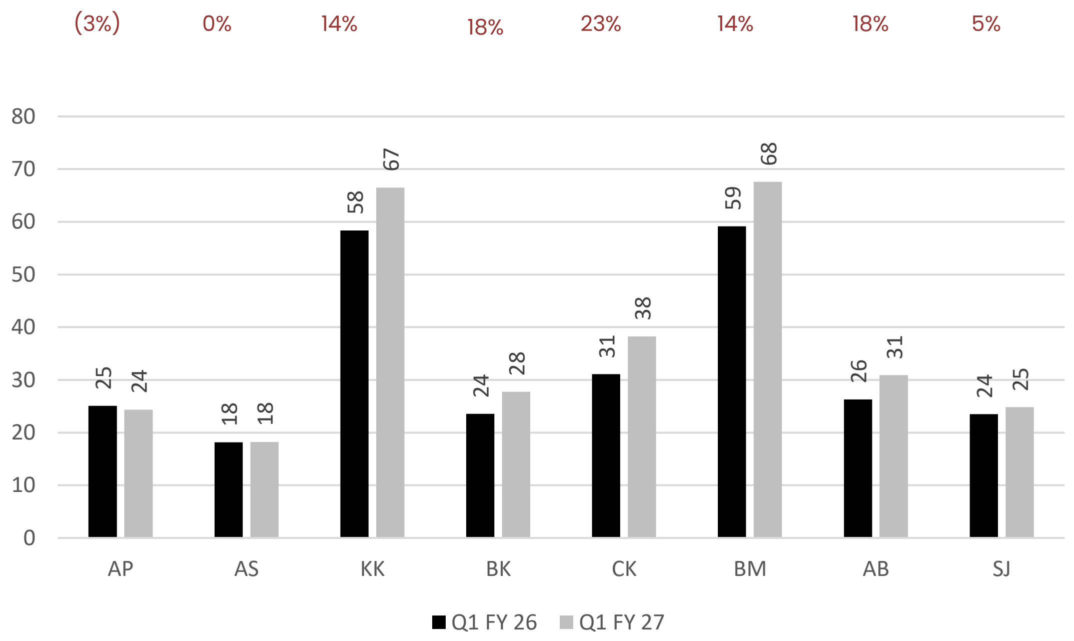


NWPPL: Traffic & Revenue Performance (Q1 FY26 vs Q1 FY27)

Traffic Performance (In PCU)



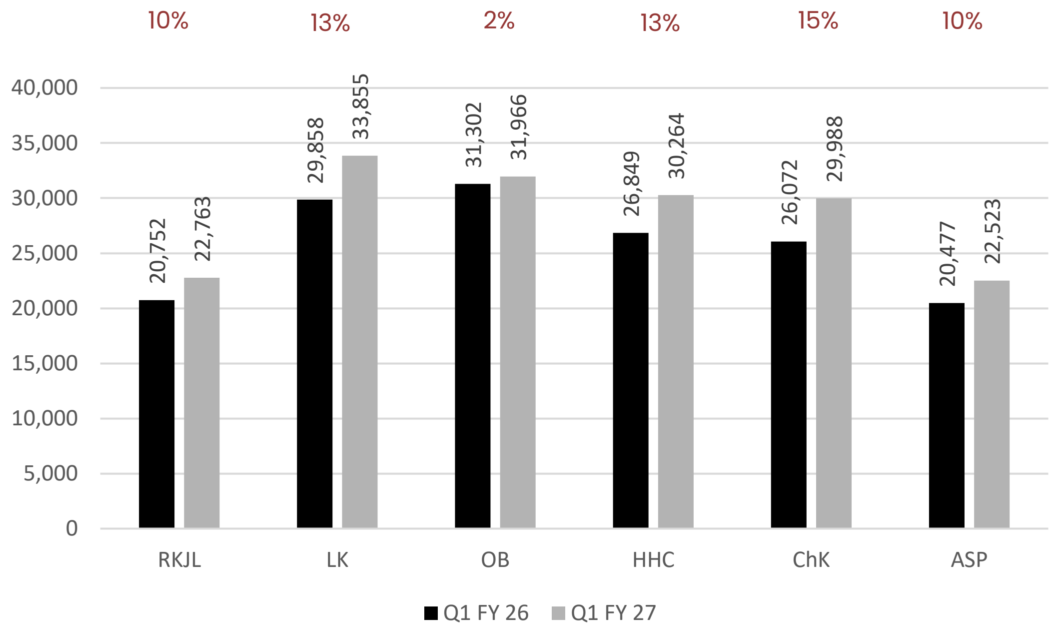
Revenue Performance (In Rs. cr)



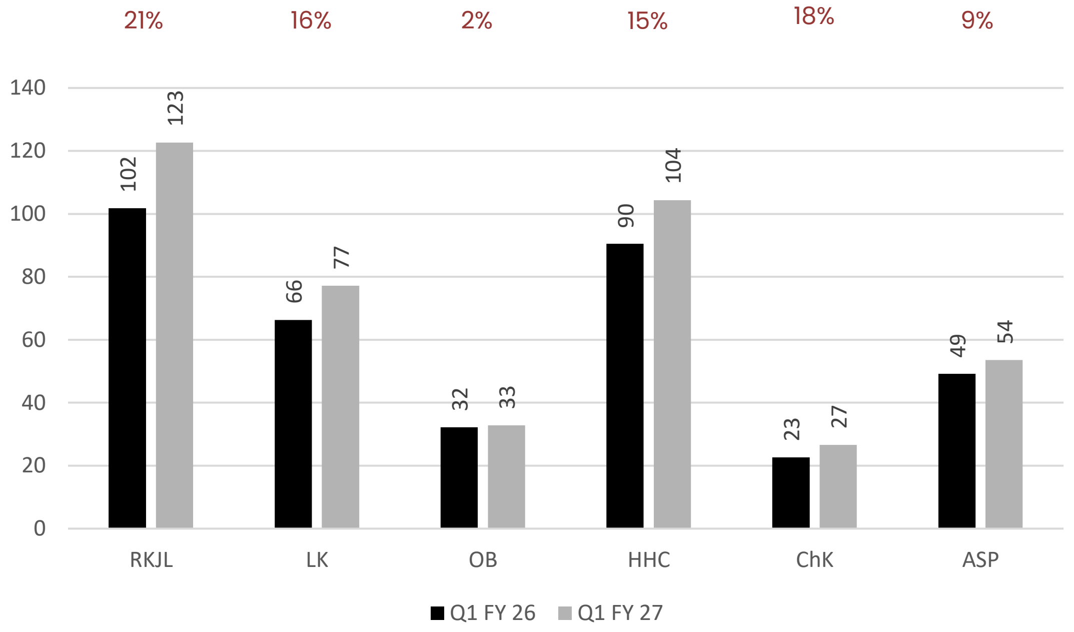
- At AP / AS, traffic diversion due to the alternate road being made free by MoRTH
- At KK & BM, continued growth in the commercial traffic along the NH 44 corridor
- At BK, Traffic has partially recovered, resulting in good growth, primarily due to the lower FY26 Q1 base caused by six-laning construction activities.
- At CK, high performance in revenue is majorly due to start of overloading at Aroli Plaza since Feb'26. Additionally, induced traffic due to ongoing Kota airport construction activities.
- Revenue for FY27 includes compensation for annual pass and quarterly adjustments.

NEPPL: Traffic & Revenue Performance (Q1 FY26 vs Q1 FY27)

Traffic Performance (In PCU)

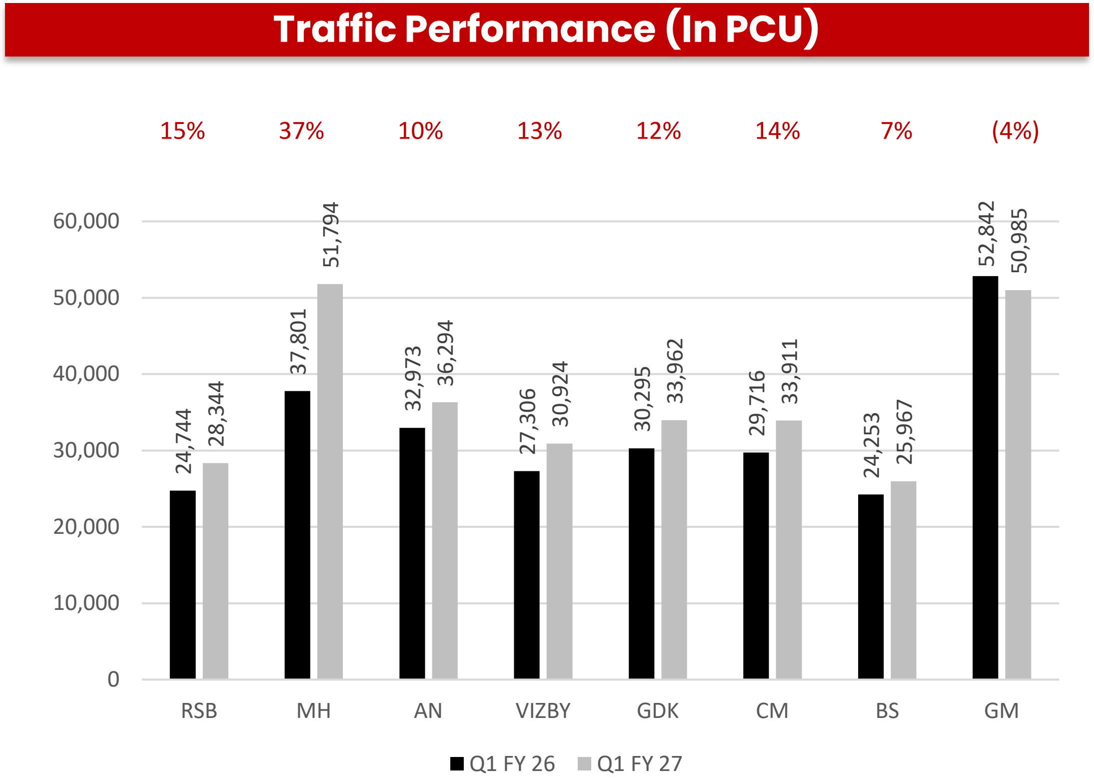


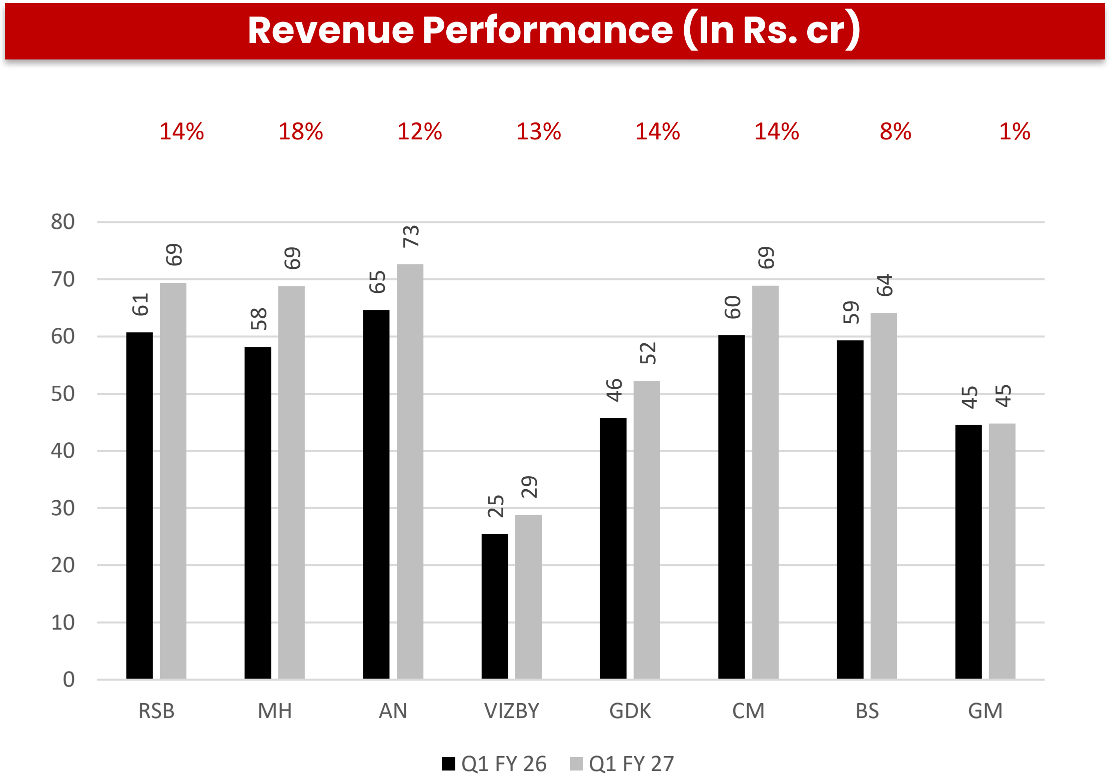
Revenue Performance (In Rs. cr)



- At RKJL, Addition of Katni Bypass length w.e.f. 12 June 2025 led to revision in toll rates, resulting in higher revenue growth vis-à-vis traffic growth
- At LK, Continued growth in the commercial traffic along the NH 44 corridor
- At CHK, Steel pipe manufacturing at Rashmi Metaliksplant, a key contributor on our stretch, was weak in the first 9 months of FY26, leading to strong growth due to low base effect.
- Revenue for FY27 includes compensation for annual pass and quarterly adjustments.

NSPPL: Traffic & Revenue Performance (Q1 FY26 vs Q1 FY27)





- Appointed date NSPPL (Round 4) project assets is 1st April 2025 and projects were under transition period upto Sept'2025 with fixed remittances flowing to NSPPL. Hence, while the traffic & revenue performance Q1 FY27 includes the entire data set (ETC + Non-ETC), Q1 FY26 only coves IHMCL ETC data.
- At MH, the higher growth is primarily attributable to the addition of exempt traffic (approx. 24%) and was not included in Q1 FY26. In addition, induced traffic from the Annual Pass, coupled with increased travel during local festivals, has further contributed to the growth.
- At GDK, Slightly positive due to temporary disruptions on NH216, traffic is diverted to Project corridor (NH16).
- At GM, Slightly negative due to demand-supply disruption from the West Asia conflict had impacted MAV traffic movement.
- Revenue for FY27 includes compensation for annual pass and quarterly adjustments.

Strong Financial Performance

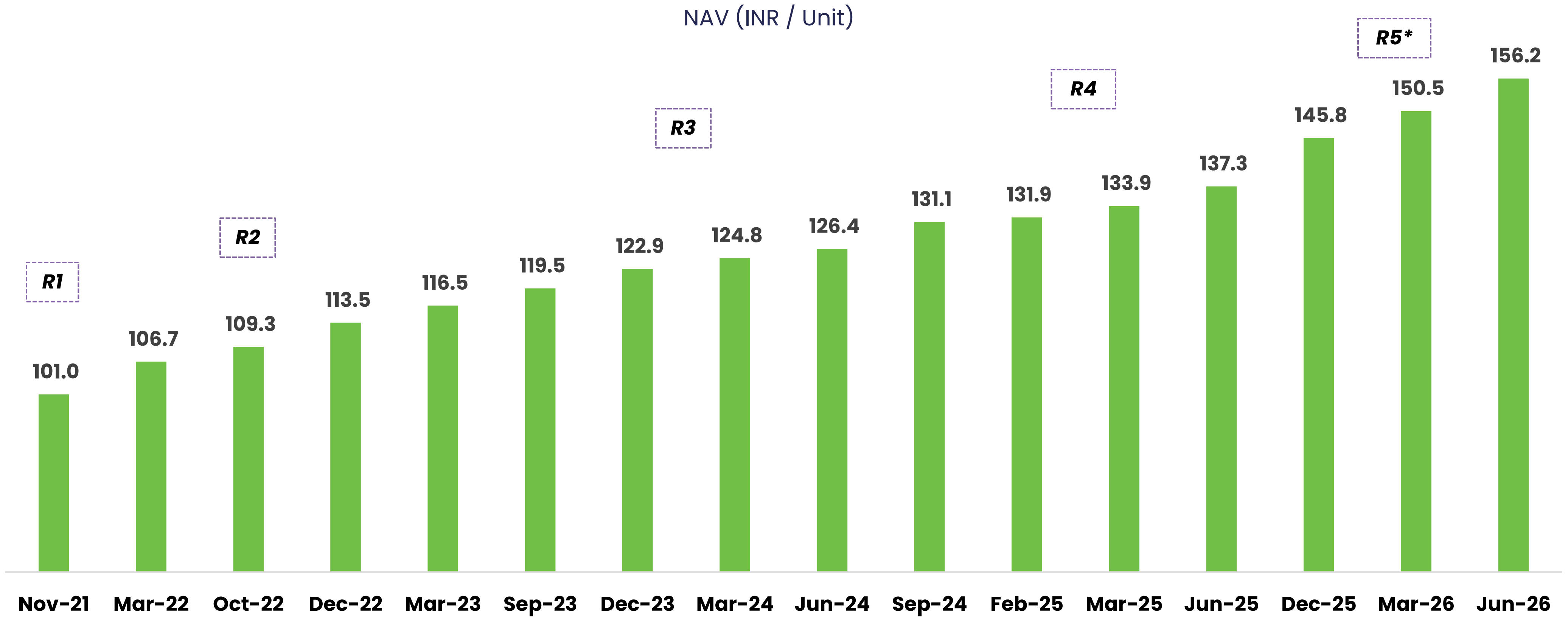
Financial Performance (Consolidated)

Rs in Cr	FY26 (Q1)	FY27 (Q1)
Revenue from Operations – R1 , R2 (SPV 1 NWPPL)	266	299
Revenue from Operations – R3 Assets (SPV 2 NEPPL)	363	417
Revenue from Operations – R4 Assets (SPV3 NSPPL)	394	468
Revenue from Operations – R5 Assets (SPV1 NWPPL)	-	128
Total Revenue from Operations	1,023	1,312
Other Income	9	11
EBITDA	843	1048
Finance Charges	454	480
PAT	121	235
Debt (at the end of period)	21,813	25,252
DSCR	2.11x	2.49
Debt to Total Assets	0.48	0.49
Distribution	578	682
Distribution per Unit (Rs/unit)	2.984	3.187
Total Units Outstanding (crores)	193.68	213.86

- Distribution for June 2026, declared on 7th Aug 2026
- Appointed date of Round 5 asset: 1st April 2026
- EBITDA: Earnings before Interest, Tax Depreciation and Amortization; PAT: Profit after Tax; DSCR: Debt Service Coverage Ratio

CONSISTENT PERFORMANCE

NAV & DISTRIBUTIONS



Distributed INR 35.95 / unit	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	Q1 FY 2027
	INR 0.79	INR 6.37	INR 6.61	INR 7.67	INR 11.32	INR 3.19

*Round 5 units issued at INR 153

Environment, Health, Safety & Sustainability

Kochugaon - Kaljhar

EHS PERFORMANCE | Q1 FY 2027

LEADING INDICATORS	LAGGING INDICATORS
Total Man Hours Worked – 43,84,184	Fatality – 1
Total Safe Man Hours Worked – 43,83,768	LTI (Lost time injury) - 2
Number of Toolbox Talk Conducted (Physical) – 17,115	Accident Frequency Rate – 0.68
Safety Review Meetings - 66	
Number of Safety Observation Reported and Complied – 10,352	
Number of Mock drills Conducted – 73	
Number of Near Miss Cases Reported - 53	

ESG Highlights | Q1 FY 2027

Energy

4685 MWh of total energy consumed.
79 MWh of captive renewable energy consumed (leading reduction of **56 t CO2 eq emission)**

GHG Emissions

20% of Scope 1 emissions i.e. Deisel/Petrol consumption from DG and administrative vehicles. 821 tons (CO2) equivalent
80% of Scope 2 emissions i.e. Electricity consumption for plaza operation and highway lighting. 3,277 tons (CO2) equivalent

Water (Consumption) & Conservation

0.009 million cubic meters water consumed.

09 Nos. of Electro-flow meters Installed on operational borewells across operational Projects

Resource Conservation/ Circularity

Total DBM used at Agra Bypass Shivpuri Jhansi & Assam Pkg. is 26919 MT and corresponding RAP usage is 3676 MT. (**38 MT** bitumen saving, resulting in an avoidance of **19 tCO2e** emissions

Others

Total **13,172 Nos.** saplings planted at avenue (1,930 Nos.), median (7,810 Nos.) and Toll Plaza Premises (3,432 Nos.)

6% total women strength in IM and SPVs

5.62 % attrition rate (IM and SPVs)

Total **428** female staff (LA, TC, Cashier and Housekeeping) at 41 Toll Plazas across (NWPPL, NEPPL and NSPPL) 26 Projects.

Occupational Health & Safety Performance

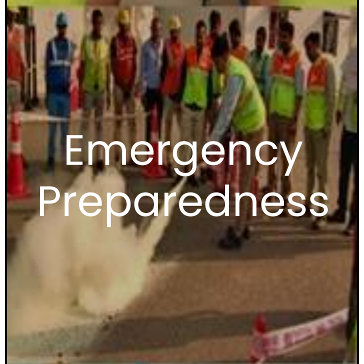
WOLOO FIND A LOO & MORE

20 Nos. Women only Powder room operational at toll plaza premises for providing personalized private space for women on the move (since inception).

17,115 Nos. of Toolbox Talk conducted before commencement of work at site/ toll plaza.

>9,200 Training Manhours achieved during Q1 FY2026-27

~4.38 million safe manhours achieved (SPV Staff and Workmen + Contractor (IIW, RRM and Major Repair works)



Total **73 Nos.** of Mock drill conducted across all operational projects

Constitution of Sustainability Committee (Board & Operational level)

Formulation and adoption of sustainability Policy

Public Disclosure of sustainability performance

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