

Raajmarg Infra Investment Trust

Issue Size
₹ 6000 Cr

Issue Open Date
11 Mar 26

Issue Close Date
13 Mar 26

Price Band
₹ 99 – ₹ 100

Min Bid Lot Size
150 Units

Sector
Infrastructure

Other Issue Details

Fresh Issue:

₹ 6000 Cr

Face Value:

₹ 10/Share

Listing At:

NSE, BSE

Retail
Reservation:

0.0%

Objective of the Issue

- Infusion of debt and equity into the Project SPV, which shall be utilized by the Project SPV for the payment of concession value of the InvIT Assets to NHAI.
- General purposes.

Tentative Schedule

Stages	As on or Around date
Finalization of Basis of Allotment	18 March 2026
Refunds/Unblocking ASBA Fund	20 March 2026
Credit of equity shares to DP A/c	23 March 2026
Listing Date	24 March 2026

Company Profile:

- **Business:** Incorporated as an infrastructure investment trust, Raajmarg Infra Investment Trust is a registered with SEBI under the InvIT Regulations on December 22, 2025. The Trust is sponsored by the National Highways Authority of India (NHAI), under the Ministry of Road Transport and Highways, Government of India.
- **Facilities:** The toll road portfolio includes five operational assets developed under National Highways Authority of India's Toll Operate Transfer model. Located in Jharkhand, Andhra Pradesh, Tamil Nadu, and Karnataka along the Golden Quadrilateral highway network, the portfolio spans about 260.2 km in total.

Management - Experienced Promoters | Board & Senior Team | Marquee Investors

IDBI Trusteeship
Services Ltd.

NHAI
Sponsor

Sale Type
Fresh Capital Only

Issue Type
Book Building

Raajmarg Infra Investment Trust

SWOT Analysis

STRENGTH

- It operates 5 toll road projects across multiple states, reducing dependency on a single asset or region.
- India's rapidly growing road network and traffic volumes support long-term growth in toll collections.

WEAKNESS

- Road projects often carry significant leverage, which can affect profitability if interest rates rise.
- Operational highways require continuous maintenance, repairs, and upgrades, impacting margins.

Raajmarg

OPPORTUNITIES

- Programs like the NHAI monetization initiatives create opportunities to acquire more road assets.
- Toll charges are periodically revised, which can increase revenue without major new investments.

THREATS

- New highways or expressways may divert traffic from existing toll roads.
- Floods, landslides, or other disruptions can affect highway operations and revenue.

Concluding Remarks

- **Toll Road Infrastructure Assets:** The primary “product” of the trust is operational toll road projects. It acquires highways and earns revenue through toll collection rights under concession agreements.
- **Toll Collection Rights:** The trust earns revenue through toll user fees collected from vehicles using these highways.
- **Highway Operations & Maintenance:** Apart from toll collection, the trust is responsible for Highway maintenance and repairs, Traffic management and safety systems, Toll plaza management and technology systems (FASTag etc.)
- For the view of long term investment, we recommend to subscribe for this InvIT.



B-Wing, Siddhivinayak Towers,
Nr D.A.V School, Next to Kataria House, Off S.G. Highway, Makarba, Ahmedabad – 380051

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