ETML/CITIUS/2026-27/37

November 6, 2026

BSE Limited P J Towers, Dalal Street, Fort, Mumbai - 400 001. **Scrip Code: 544753**	**National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. **Symbol: CITIUSINVT**

Dear Sir/Madam,

Subject: Intimation of outcome of the Meeting of Board of Directors of EAAA TransInfra Managers Limited (the Investment Manager of Citius TransNet Investment Trust) held on November 6, 2026

Please note that, in compliance with the applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 read with circulars and guidelines issued thereunder from time to time ("**InvIT Regulations**"), the Board of Directors of EAAA TransInfra Managers Limited, ("**ETML**"), in ETML's capacity as an Investment Manager of Citius TransNet Investment Trust ("**Citius**") at its meeting held on Friday, November 6, 2026, have inter alia considered and approved the following matters:

1. Unaudited standalone and consolidated financial information ("**Financial information**") of Citius for the quarter ended September 30, 2026.

   In this regard, please find attached herewith:

   - Limited Review Reports issued by the Statutory Auditors of Citius on the Standalone and Consolidated Financial Information.
   - Unaudited standalone and consolidated Financial Information.

2. Declaration of Rs. 5.0185/- per unit aggregating to total distribution of Rs. 1,80,46,85,000/- payable to the unitholders of Citius for the quarter ended September 30, 2026.

   The detailed breakup of the Distribution Amount (Per unit) is as follows:-

Particulars	Amount Per Unit (Rs.)
Interest Payment	2.4686
Dividend	0.6943
Repayment of Debt	0.0213
Other Income	1.8343
Total Distribution	5.0185

Please note that Thursday, November 12, 2026, has been fixed as the Record Date for the purpose of the payment of above distribution to the Unitholders which will be paid on or before Thursday, November 19, 2026.

Disclosure on Statement of deviation/variation in utilisation of funds raised by Citius during the quarter ended September 30, 2026 (Nil Report) - **Attached as Annexure A**.

The meeting of the Board of Directors of the Investment Manager commenced at 11:00 a.m. and concluded at 2:20 p.m.

Request you to kindly take note of the same in your records.

Thanking you,

For Citius TransNet Investment Trust
(acting through its Investment Manager EAAA TransInfra Managers Limited)

PARTHASARATHY PADMANABHAN
Digitally signed by PARTHASARATHY PADMANABHAN
Date: 2026.11.06 14:24:29 +05'30'

Padmanabhan Parthasarathy
Compliance Officer

CC:
Axis Trustee Services Limited
Axis House, P B Marg, Worli, Mumbai - 400025, Maharashtra, India.

S R B C & CO LLP
Chartered Accountants

Ground floor, Tower C Unit 1,
Panchshil Tech Park One, Loop road,
Near Don Bosco School, Yerwada
Pune - 411 006, India
Tel: +91 20 6603 6000

Independent Auditor's Review Report on the Quarterly and Half Yearly Unaudited Consolidated Financial Results of Citius TransNet Investment Trust pursuant to Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended, including any guidelines and circulars issued thereunder

To
The Board of Directors
EAAA Transinfra Managers Limited
(as Investment Manager of Citius TransNet Investment Trust)

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Citius TransNet Investment Trust (the "Parent"), and its subsidiaries (together referred to as "the Group") for the quarter ended September 30, 2026 and half year ended September 30, 2026 (the "Statement") attached herewith, being submitted by EAAA Transinfra Managers Limited (the "Investment Manager") pursuant to the requirements of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended, including any guidelines and circulars issued thereunder, (together referred to as the "InvIT Regulations").

2. This Statement, which is the responsibility of the Investment Manager, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) specified under Companies (Indian Accounting Standards) Rules, 2015 (as amended), to the extent not contrary to InvIT Regulations, other accounting principles generally accepted in India and read with InvIT Regulations. The Statement has been approved by the Board of Directors of EAAA Transinfra Managers Limited. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We have also performed procedures as required in accordance with regulation 13(2)(e) of the InvIT Regulations, as amended, to the extent applicable.

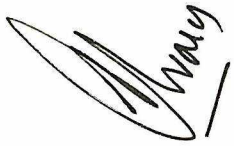
4. The Statement includes the results of entities as mentioned in the Annexure 1 of this report.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Companies (Indian Accounting Standards) Rules, 2015 (as amended), to the extent not contrary to InvIT Regulations, other accounting principles generally accepted in India and read with InvIT Regulations, has not disclosed the information required to be disclosed in terms of InvIT

Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note 14 of the Statement which describes the presentation/ classification of "Unit Capital" as "Equity" instead of the applicable requirements of Ind AS 32 - Financial Instruments: Presentation, in order to comply with the relevant InvIT Regulations. Our conclusion is not modified in respect of this matter.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003





per Paul Alvares
Partner
Membership No.: 105754
UDIN: 26105754LTTOJT2833
Place: Pune
Date: November 06, 2026

SRBC&COLLP
Chartered Accountants

Annexure 1 to the review report on unaudited consolidated financial results for the quarter ended September 30, 2026 and half year ended September 30, 2026

Sr. No.	Name of the Entity
1	Citius TransNet Investment Trust
2	EPIC Concesiones 3 Private Limited
3	SRPL Roads Private Limited
4	Thrissur Expressway Limited
5	Jorabat Shillong Expressway Limited
6	Dibang Infra Projects Private Limited
7	Dhola Infra Projects Private Limited
8	Panipat Elevated Corridor Private Limited
9	Samkhiali Bhachau Gandhidham Tollway Private Limited
10	Rajkot-Vadinar Tollway Private Limited
11	Ahmedabad - Maliya Tollway Private Limited
12	Deccan Tollways Private Limited
13	Sambalpur - Rourkela Tollway Private Limited



Citius TransNet Investment Trust

Registered office: Plot 294/3, Edelweiss House, Off CST Road, Kalina, Santacruz East, Mumbai – 400 098, Maharashtra, India
E-mail: Compliance_Citius@eaaa.in Website : www.citiustransnet.in
SEBI Registration Number : IN/InvIT/25-26/0032

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

All amounts in Rupees million unless otherwise stated

Sl. No	Particulars	Quarter ended (Refer note 2)		Half year ended (Refer note 2)	Period ended (Refer note 2)
		September 30, 2026	June 30, 2026	September 30, 2026	July 21, 2025 to March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	**Income**				
	Revenue from operations	5,277.01	3,539.31	8,816.32	-
	Interest income on investment in fixed deposits	89.84	33.48	123.32	-
	Income from investment in mutual funds	96.27	85.83	182.10	-
	Other income	92.59	18.55	111.14	-
	Total income (I)	**5,555.71**	**3,677.17**	**9,232.88**	**-**
II	**Expenses**				
	Finance costs	1,685.09	1,369.12	3,054.21	-
	Impairment of rights under service concession arrangement (refer note 11)	90.53	1,114.96	1,205.49	-
	Legal and professional fees	31.77	24.69	56.46	-
	Project management fees (refer note 17C(ii))	97.85	67.26	165.11	-
	Operation and maintenance expenses	267.57	123.76	391.33	-
	Employee benefits expense	85.38	70.07	155.45	-
	Investment management fees (refer note 17C(i))	43.48	43.93	87.41	-
	Trustee fees	0.71	0.65	1.36	1.15
	Provision for major maintenance obligations	669.75	399.39	1,069.14	-
	Listing expenses	-	15.56	15.56	24.80
	Valuation fees	0.76	0.76	1.52	-
	Audit fees				
	- Statutory audit fees (including limited review and other services)	2.84	4.93	7.77	1.22
	Insurance & security expenses	54.94	29.36	84.30	-
	Repair and maintenance of highways	281.65	135.80	417.45	-
	Depreciation and amortisation expense	3,847.83	2,551.00	6,398.83	-
	Other expenses	234.10	176.42	410.52	4.36
	Total expenses (II)	**7,394.25**	**6,127.66**	**13,521.91**	**31.53**
III	**Loss before tax (I-II)**	**(1,838.54)**	**(2,450.49)**	**(4,289.03)**	**(31.53)**
IV	**Tax expense**				
	Current tax	99.86	36.71	136.57	-
	Deferred tax	-	-	-	-
	Total Tax expense (IV)	**99.86**	**36.71**	**136.57**	**-**
V	**Loss for the period after tax (III-IV)**	**(1,938.40)**	**(2,487.20)**	**(4,425.60)**	**(31.53)**
VI	**Other Comprehensive Income ("OCI")**				
	Items that will not be reclassified to profit or loss in subsequent periods (net of tax)	0.06	0.06	0.12	-
	Total other comprehensive income (VI)	**0.06**	**0.06**	**0.12**	**-**
VII	**Total Comprehensive Loss for the period (V+VI)**	**(1,938.34)**	**(2,487.14)**	**(4,425.48)**	**(31.53)**
VIII	**Earnings/ (Loss) per unit (refer note 10) (not annualised)**				
	- Basic earnings per unit (in Rs.)	(3.18)	(5.31)	(8.20)	-
	- Diluted earnings per unit (in Rs.)	(3.18)	(5.31)	(8.20)	-

Additional disclosure as required by Paragraph 18 of Chapter 4 of Securities and Exchange Board of India ("SEBI") Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025

Sr. No.	Particulars	Quarter ended		Half year ended	Period ended
		September 30, 2026	June 30, 2026	September 30, 2026	July 21, 2025 to March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Debt Equity Ratio (in times) (refer note 16)	0.80	0.77	0.80	Not applicable
2	Debt Service Coverage Ratio (in times) (refer note 16)	2.00	3.34	2.39	Not applicable
3	Interest Service Coverage Ratio (in times) (refer note 16)	4.51	5.27	4.79	Not applicable
4	Net worth (refer note 16)	54,759.69	57,929.02	54,759.69	(31.53)
5	Current Ratio (in times) (refer note 16)	0.99	1.00	0.99	0.89
6	Total Debts to Total Assets Ratio (in times) (refer note 16)	0.33	0.32	0.33	Not applicable
7	Net Profit Margin (%) (refer note 16)	-36.73%	-70.27%	-50.20%	Not applicable
8	EBITDA Margin (%) (refer note 16)	71.72%	73.03%	72.25%	Not applicable
9	Asset cover (in times) (refer note 16)	3.04	3.08	3.04	Not applicable
10	Distribution per unit	2.96	2.06	5.02	Not applicable

INITIAL FOR IDENTIFICATION BY

SRBC & CO LLP

Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number : IN/InvIT/25-26/0032
Consolidated Statement of Assets and Liabilities
All amounts in Rupees million unless otherwise stated

Particulars	As at September 30, 2026 (Refer note 2) (Unaudited)	As at March 31, 2026 (Refer note 2) (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	142.36	-
(b) Intangible assets	1,09,758.93	-
(c) Right-of-use assets	55.58	-
(d) Capital work in progress	2.13	-
(e) Intangible assets under development	68.09	-
(f) Financial assets		-
(i) Receivable under service concession arrangements	7,019.87	-
(ii) Other financial assets	89.00	-
(g) Income tax assets (net)	550.32	-
(h) Other non-current assets	808.05	-
Total non-current assets	**1,18,494.33**	**-**
Current assets		
(a) Financial assets		
(i) Investments	6,407.19	-
(ii) Trade receivables	626.41	-
(iii) Cash and cash equivalents	309.75	0.01
(iv) Bank balances other than (iii) above	448.00	-
(v) Receivable under service concession arrangements	2,215.00	-
(vi) Other financial assets	5,159.36	-
(b) Other current assets	356.57	257.41
Total current assets	**15,522.28**	**257.42**
Total assets	**1,34,016.61**	**257.42**
EQUITY AND LIABILITIES		
EQUITY		
(a) Corpus contribution	0.01	0.01
(b) Unit Capital (refer note 14)	60,473.29	-
(c) Distribution - Repayment of unit capital	(820.94)	-
(d) Other equity	(4,892.67)	(31.53)
Total Equity	**54,759.69**	**(31.52)**
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	38,733.87	-
(ii) Lease liabilities	37.50	-
(iii) Other financial liabilities	20,125.51	-
(b) Deferred tax liabilities (net)	57.78	-
(c) Provisions	4,679.98	-
Total non-current liabilities	**63,634.64**	**-**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	5,283.19	-
(ii) Lease liabilities	22.45	-
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	49.43	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,039.45	288.94
(iv) Other financial liabilities	6,536.11	-
(b) Other current liabilities	225.23	-
(c) Provisions	2,425.51	-
(d) Current tax liabilities (net)	40.91	-
Total current liabilities	**15,622.28**	**288.94**
Total liabilities	**79,256.92**	**288.94**
Total equity and liabilities	**1,34,016.61**	**257.42**

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SRBC & CO LLP

Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number : IN/InvIT/25-26/0032
Consolidated Statement of Changes in Unitholders' Equity
All amounts in Rupees million unless otherwise stated

A. Unit capital

Particulars	Number of units	Amount
Balance as at April 01, 2026	-	-
Units issued during the period	61,00,00,000	61,000.00
Issue expenses	-	(526.71)
Balance as at September 30, 2026	**61,00,00,000**	**60,473.29**
Balance as at July 21, 2025	-	-
Units issued during the period	-	-
Balance as at March 31, 2026	-	-

Note:
(i) On April 21, 2026, the Trust issued 499.50 million units at an issue price of Rs. 100 per unit, aggregating to Rs 49,950 million, as consideration for the acquisition of 100% equity interest including compulsorily convertible preference shares, compulsorily convertible debentures, non convertible debentures and inter corporate deposits in Epic Concesiones 3 Private Limited and its subsidiaries and convertible and non convertible debentures of Thrissur Expressway Limited.

B. Distribution - Repayment of unit capital

Particulars	Amount
Balance as at April 01, 2026	-
Distributions during the period	(820.94)
Balance as at September 30, 2026	**(820.94)**
Balance as at July 21, 2025	-
Distributions during the period	-
Balance as at March 31, 2026	-

C. Other equity

	Reserves and surplus	
Particulars	Retained earnings	Total
Balance as at April 01, 2026	**(31.53)**	**(31.53)**
Loss for the period	(4,425.60)	(4,425.60)
Other comprehensive income, net of tax	0.12	0.12
Less: Distribution during the period	(435.66)	(435.66)
Balance as at September 30, 2026	**(4,892.67)**	**(4,892.67)**
Balance as at July 21, 2025	-	-
Loss for the period	(31.53)	(31.53)
Other comprehensive income, net of tax	-	-
Less: Distribution during the period	-	-
Balance as at March 31, 2026	**(31.53)**	**(31.53)**

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Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number : IN/InvIT/25-26/0032
Consolidated Statement of Cash Flows
All amounts in Rupees million unless otherwise stated

Particulars	Half year ended September 30, 2026 (Refer note 2) (Unaudited)	Period ended July 21, 2025 to March 31, 2026 (Refer note 2) (Audited)
Cash flow from operating activities		
Loss before tax	(4,289.03)	(31.53)
Adjustments to reconcile loss before tax to net cash flows:		
Depreciation and amortisation expense	6,398.83	
Finance costs	3,054.21	-
Interest income	(133.95)	-
Net loss on fair valuation of current investments	50.39	-
Profit on sale of current investments	(232.49)	-
Impairment of rights under service concession arrangement	1,205.49	-
Gain on disposal of property, plant and equipment	(69.31)	-
Liabilities no longer required written back	(5.53)	-
Finance income on receivable under service concession arrangement	(375.63)	-
Periodic Major Maintenance Expenses	1,061.82	-
Rental Income	(1.70)	-
Bad debts written off	9.12	-
Operating profit / (loss) before working capital changes	**6,672.22**	**(31.53)**
Working capital adjustments :		
(Increase) / Decrease in other financial assets	72.32	-
(Increase) / Decrease in receivable under service concession arrangements	962.13	-
(Increase) / Decrease in other assets	9.97	(257.41)
(Increase) / Decrease in trade receivables	(183.95)	-
Increase / (Decrease) in trade payables	(409.99)	288.94
Increase / (Decrease) in other financial liabilities	(22,220.22)	-
Increase / (Decrease) in provisions	(433.22)	-
Increase / (Decrease) in other liabilities	(0.11)	-
Cash flow used in operations	**(15,530.85)**	-
Income tax paid (net of refund)	(80.40)	-
Net cash used in operating activities [A]	**(15,611.25)**	-
Cash flow from investing activities		
Proceeds from sale of property, plant and equipment	87.31	-
Purchase of property, plant and equipment, and intangible assets (including capital work in progress, intangible assets under development and capital advances)	(389.95)	-
Payment for acquisition of SPV assets	(15,236.02)	-
Receipt of retention amount on acquisition of SPV assets (Refer note 17 (G) (V) (b))	2,431.30	-
Investment in mutual funds (net)	8,579.72	-
Investments in fixed deposits with bank	(2,223.95)	-
Rental Income	1.70	-
Interest received	29.43	-
Net cash used in investing activities [B]	**(6,720.46)**	-
Cash flow from financing activities		
Proceeds from issue of units	11,050.00	-
Proceeds from borrowings from banks	32,998.59	-
Proceeds from borrowings from financial institutions	12,266.54	-
Distribution to unit holders	(1,256.60)	-
Unit issue expenses paid	(397.53)	-
Repayment of borrowings from banks	(25,885.79)	-
Repayment of borrowings from financial institutions	(1,696.05)	-
Repayment of Non Convertible Debentures	(2,984.40)	-
Payment of lease liabilities	(18.97)	-
Interest paid on borrowings from banks and financial institutions	(1,500.95)	-
Payment of upfront fee for long term borrowings	(210.44)	-
Repayment of interest portion of lease liabilities	(2.96)	-
Proceeds from Initial Corpus Contribution	-	0.01
Net cash flows from financing activities [C]	**22,361.43**	**0.01**
Net increase in cash and cash equivalents [A+B+C]	**29.72**	**0.01**
Cash received on acquisition of subsidiaries	280.03	-
Cash and cash equivalents at the beginning of the period	0.01	-
Cash and cash equivalents at the end of the period	**309.75**	**0.01**

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Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number : IN/InvIT/25-26/0032
Consolidated Statement of Net Assets at Fair Value and Total Returns at Fair Value
All amounts in Rupees million unless otherwise stated

A. Statement of Net Assets at Fair Value

Particulars	As at September 30, 2026 (Refer note 7) (Unaudited)	
	Book Value	Fair Value
(I) Assets	1,34,016.61	1,48,234.12
(II) Liabilities (at book value)	79,256.92	79,256.92
(III) Net Assets (I-II)	54,759.69	68,977.20
(IV) No. of units (in absolute numbers)	61,00,00,000	61,00,00,000
(V) NAV per unit (III/IV) (Refer note (i) below)	89.77	113.08

Notes -

1 **Project-wise reconciliation showing adjustments made to the valuation arrived at by the independent valuer to compute the fair value of assets presented in the 'Statement of Assets at Fair Value'.**

Particulars	Enterprise Value (refer note i)	Other adjustment (refer note ii)	Fair Value
I Dhola Infra Projects Private Limited	3,372.10	94.72	3,466.82
II Dibang Infra Projects Private Limited	2,248.27	291.04	2,539.30
III Jorabat Shillong Expressway Limited	4,256.09	543.74	4,799.83
IV Thrissur Expressway Limited	13,116.65	1,105.65	14,222.30
V Ahmedabad - Maliya Tollway Private Limited	15,777.52	6,246.04	22,023.56
VI Deccan Tollways Private Limited	19,732.78	11,396.59	31,129.38
VII Rajkot-Vadinar Tollway Private Limited	4,055.49	3,333.24	7,388.74
VIII Samkhiali Bhachau Gandhidham Tollway Private Limited	12,639.26	9,689.77	22,329.03
IX Panipat Elevated Corridor Private Limited	43.89	878.87	922.76
X Sambalpur - Rourkela Tollway Private Limited	28,494.25	5,849.84	34,344.09
Sub Total	**1,03,736.30**	**39,429.51**	**1,43,165.81**
XI Assets in the InvIT and intermediate holding companies	-	5,068.31	5,068.31
Total Assets	**1,03,736.30**	**44,497.82**	**1,48,234.12**

(i) Enterprise Value as at September 30, 2026 as disclosed above are based solely on the fair valuation reports dated November 04, 2026, of the independent valuer appointed by the Investment Manager under the InvIT Regulations.

(ii) Other adjustments represent cash and cash equivalents, other bank balances, fixed deposits, investments in mutual funds, fair value attributable to the net assets of the Trust and intermediate holding companies not considered as part of enterprise value in the valuation reports, and adjustments in respect of certain book liabilities to the extent already considered into the determination of enterprise value.

B. Statement of Total Returns at Fair Value

Particulars	Half year ended September 30, 2026 (Refer note 7) (Unaudited)
Total Comprehensive Loss (As per the unaudited consolidated financial results)	(4,425.48)
Add/Less: Other Changes in Fair Value not recognized in Total Comprehensive Income (Refer note below)	14,217.51
Total Return	**9,792.03**

Note :

(i) Other changes in fair value for the period ended September 30, 2026 as disclosed in the above table, are based solely on the fair valuation reports issued by the independent valuer under the InvIT Regulations.

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Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number: IN/InvIT/25-26/0032
Notes To unaudited consolidated financial results
All amounts in Rupees million unless otherwise stated

1 EPIC Transnet Infrastructure Private Limited (the "ETIPL" or "the Sponsor") has set up Citius TransNet Investment Trust ("Citius" or the "Trust") as an irrevocable trust under the Indian Trust Act, 1882 pursuant to Trust Deed dated July 21, 2025. The Trust has been registered as an Infrastructure Investment Trust ('InvIT') with Securities and Exchange Board of India ('SEBI') under the Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014, as amended from time to time, vide Certificate of Registration (IN/InvIT/25-26/0032) dated August 01, 2025. The registered office of the Trust is located at Plot 294/3, Edelweiss House, off CST Road, Kalina, Santacruz East, Mumbai - 400098, Maharashtra, India. The Trustee of the Trust is Axis Trustee Services Limited (the "Trustee"), Investment manager of the Trust is EAAA Transinfra Managers Limited (the "Investment Manager") and the Project manager of the Trust is Epic Transnet Project Management Private Limited (the "Project Manager").

2 The unaudited Consolidated financial results comprise of the Consolidated Statement of Profit and Loss, Consolidated Statement of Assets and Liabilities, Consolidated Statement of Changes in Unitholders' Equity, Consolidated Statement of Cash Flows, Consolidated Statement of Net Assets at Fair Value, Consolidated Statement of Total Return at Fair Value, and Statement of Net Distributable Cash Flows, other explanatory notes thereon and the additional disclosures as required in Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, as amended, including any guidelines and circulars issued thereunder ("SEBI Circulars") of the Trust for the quarter and half year ended September 30, 2026 ("Consolidated financial results") has been prepared in accordance with the recognition and measurement principles prescribed under Indian Accounting Standard 34- Interim Financial Reporting (Ind AS 34) read with rule 2(1)(a) of Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India to the extent not inconsistent with Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, including any guidelines and circulars issued thereunder (together referred to as the "InvIT Regulations") and being submitted by the Investment Manager to the stock exchanges pursuant to the requirements of InvIT Regulations. The Trust presented its first results for the quarter and period ended March 31, 2026, and accordingly, comparatives have not been presented for the quarter and half year ended September 30, 2025

3 The Trust completed the acquisition of its HoldCos and underlying Special Purpose Vehicles ("SPVs") on April 21, 2026. Consequently, the unaudited consolidated financial results for the quarter ended June 30, 2026 and half year ended September 30, 2026 include the financial performance of the acquired HoldCos and SPVs from the date of acquisition and have been prepared in accordance with the applicable accounting standards and the SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended.

4 The above unaudited financial results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of EAAA TransInfra Managers Limited (the Investment Manager of the Trust) at their respective meetings held on November 06, 2026.

5 On April 21, 2026, the Trust acquired directly and indirectly 100% equity interest in 2 holding companies (HoldCos) and 10 operational highway SPVs from Infrastructure Yield Plus II (IYP II), Infrastructure Yield Plus IIA (IYP IIA), India Infrastructure Yield Plus II (IIYP II), and Edelweiss Infrastructure Yield Plus (EIYP) pursuant to the Share Purchase Agreement dated April 07, 2026. Out of the 10 operational SPVs, 7 SPVs are toll-based projects and 3 SPVs are fixed annuity projects.

6 During the half year ended September 30, 2026, pursuant to an initial public offer the Trust issued 11,05,00,000 units at a unit price of Rs. 100 per unit (the "Offer Price"), aggregating to Rs. 11,050 million (the "Offer") for cash. The offer was fully subscribed and the Trust has been listed on the recognized stock exchanges (BSE & NSE) in India on April 29, 2026.

7 As per requirement of the Securities and Exchange Board of India ("SEBI") Master Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, as amended, including any guidelines and circulars issued thereunder, certain financial disclosures are required to be presented by the Trust. However, as the acquisition of the SPVs by the Trust was completed subsequent to March 31, 2026 and the Trust has been listed on the recognized stock exchanges (BSE and NSE) in India on April 29, 2026, comparative information in respect of the following disclosures is not applicable for the half year ended September 30, 2025 and the period ended March 31, 2026:

a) Statement of Net Assets at Fair Value
b) Statement of Total returns at Fair Value
c) Statement of Net Distributable Cash Flows
d) Net Borrowing ratio

8 As at September 30, 2026, the Trust incurred expenses amounting to Rs. 526.71 million in connection with the public issue of units. The said expenses have been recognized in the financial results in accordance with applicable accounting standards.

9 The principal activity of the Trust is to own and invest in infrastructure assets primarily in the SPVs operating in the infrastructure development sector in India in accordance with the provisions of the InvIT Regulations and Trust deed. The Board of Directors of the Investment Manager allocates the resources and assesses the performance of the Trust and thus are the Chief Operating Decision Maker (CODM). In accordance with the requirements of Ind AS 108 - 'Segment Reporting', the CODM monitors the operating results of the business as a single segment, hence no separate segment needs to be disclosed. As the Trust operates only in India, no separate geographical segment is disclosed.

10 Basic earnings per unit (EPU) amounts are calculated by dividing the net profit for the period / year attributable to unitholders by the weighted average number of units outstanding during the period/ year. For the purpose of calculating diluted earnings per unit, the weighted average number of units outstanding during the period / year are adjusted for effect of all diluted potential units.

The Trust has issued units subsequent to period ended March 31, 2026. Accordingly, no units were outstanding as at March 31, 2026. Hence, the disclosure of Earnings per unit (EPU) is not applicable for the period ended March 31, 2026.

Statement of earnings per unit ("EPU")

Particulars	Quarter ended September 30, 2026 (Unaudited)	Quarter ended June 30, 2026 (Unaudited)	Half year ended September 30, 2026 (Unaudited)
Loss for the period after tax	(1,938.40)	(2,487.20)	(4,425.60)
Weighted average number of units outstanding for computation of basic and diluted earnings per unit (in million)	610.00	468.31	539.93
Earnings/ (Loss) per unit (basic & diluted) (Rs.)	(3.18)	(5.31)	(8.20)

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Citius Transnet Investment Trust

11 At the end of each reporting period, Management assesses the recoverable amount of the relevant cash-generating units, supported by independent valuations.
The recoverable amount is determined by the Management based on the value in use approach using an External Independent Valuer. The key judgements in determining the value in use approach included revenue and other cash flow projections for the remaining concession period of the finite life SPVs, changes in interest rates, discount rates, risk premium for market conditions, etc. The revenue projection is based on assumptions made by the Management regarding future traffic growth and inflation factor for assessing user toll fee, as supported by the studies from the Third-party Independent Consultant. Based on the aforesaid impairment assessment done by Management, the following impairment loss / (reversal) - net have been recognised in the Consolidated Statement of Profit and Loss.

Particulars	Quarter ended September 30, 2026 (Unaudited)	Quarter ended June 30, 2026 (Unaudited)	Half Year ended September 30, 2026 (Unaudited)
Impairment Loss / (reversal) - Net	90.53	1,114.96	1,205.49

12 The Board of Directors of the Investment Manager of the Trust has approved availing fund based credit facilities up to Rs. 39,580 million on April 21, 2026 with State Bank of India Limited and up to Rs. 15,000 million on April 28, 2026 with National Bank for Financing Infrastructure and Development by way of long term rupee loan by the Trust for the purpose of purchase of debt securities and refinancing of external debt of all its subsidiaries.
The Trust has signed Rupee Term Loan Agreement with State Bank of India Limited on April 24, 2026 and National Bank for Financing Infrastructure and Development on May 07, 2026. Further, pursuant to a resolution dated June 10, 2026, the unitholders of the Trust approved an aggregate consolidated borrowings and deferred payments limit of up to 49% of the value of the Trust's assets.

13 The Trust has been assigned credit ratings of 'CRISIL AAA/Stable' by CRISIL on July 14, 2026 and 'IND AAA/Stable' by India Ratings on July 23, 2026.

14 Under the provisions of the InvIT Regulations, the Trust is required to distribute to Unitholders not less than 90% of the Net Distributable Cash Flows of the Trust for each financial year. Accordingly, Unit Capital contains a contractual obligation to pay cash to the Unitholders. Thus, in accordance with the requirements of Ind AS 32 - Financial Instruments: Presentation, the Unit Capital contains a liability element which should have been classified and treated accordingly. However, Para 4.2.3(a) of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, (as amended from time to time) issued under the InvIT Regulations, requires the Unit Capital in entirety to be presented/classified as "Equity", which is at variance from the requirements of Ind AS 32. In order to comply with the aforesaid SEBI requirements, the Trust has presented unit capital as equity.

15 The Board of Directors of the Investment Manager approved a distribution of Rs. 2.96 per unit for the quarter ended September 30, 2026 to be paid within five working days from the record date.

16 **Formulae used for the computation of the Ratios:**

(i) Debt Equity Ratio = [Total borrowings (including current maturities of long-term borrowings) / Total Equity]

(ii) Debt service coverage ratio = [(Earnings before Interest, Tax, Impairment of rights under service concession arrangement, Depreciation & Amortisation) / (Interest expense + Principal repayments of long term loan made during the period)]

(iii) Interest service coverage ratio = [(Earnings before Interest, Tax, Impairment of rights under service concession arrangement, Depreciation & Amortisation) / (Interest expense)]

(iv) Net Worth = [Unitholders' Equity + Other equity]

(v) Current ratio = [Current Assets / Current Liabilities]

(vi) Total Debts to Total assets = [Total borrowings (including current maturities of long-term borrowings) / Total Assets]

(vii) Net Profit Margin = [(Net profit after tax)/ (Revenue from operation) x 100]

(viii) EBITDA Margin = [(Earnings before Interest, Tax, Impairment of rights under service concession arrangement, Depreciation & Amortisation) / (Revenue from operations) x 100]

(ix) Asset cover = Total Assets / (Long Term Borrowings + Current maturities of long term borrowings + Interest accrued on Long term debt)

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Citius TransNet Investment Trust
SEBI Registration Number: IN/InvIT/25-26/0032
Statement of Net Distributable Cash Flows
All amounts in Rupees million unless otherwise stated

17 ADDITIONAL DISCLOSURES AS REQUIRED BY CHAPTER 4 TO THE MASTER CIRCULAR NO. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated JULY 11, 2025 AS AMENDED INCLUDING ANY GUIDELINES AND
(A) Statement of Net Distributable Cash Flows (NDCF) of Citius TransNet Investment Trust

Particulars	Quarter ended (Refer note 7)		Half year ended (Refer note 7)
	September 30, 2026	June 30, 2026	September 30, 2026
	(Unaudited)	(Unaudited)	(Unaudited)
Cashflows from operating activities of the Trust (refer note (a))	(39.69)	(50.68)	(90.37)
Add: Cash flows received from SPVs / Investment entities which represent distributions of NDCF computed as per relevant framework (refer note (d), (e) and (f))	3,378.40	1,860.10	5,238.50
Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. (on receipt basis)	13.14	2.36	15.50
Add: Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs/Holdcos or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-
Add: Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs/ Hold cos or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-
Add: Payments made towards major maintenance expense for road projects to the extent funded by external borrowing	-		-
Less: Finance cost on Borrowings as per Profit and Loss Account. However, amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid (refer note (b))	(854.41)	(450.65)	(1,305.06)
Less: Debt repayment at Trust level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units) (refer note (e))	(796.31)	(1.00)	(797.31)
Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with financial institution, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the Trust operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations (refer note (g))	-	-	-
Less: any capital expenditure on existing assets owned / leased by the InvIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	-	-
NDCF at Trust Level	1,701.13	1,360.13	3,061.26

Notes:

(a) Expenses amounting to Rs. 40.53 million have been added back in the computation of Cash flow from operating activities above for the quarter ended September 30, 2026, as such expenses are funded out of the proceeds from the public issue of units earmarked for general purposes.

(b) Finance cost for the half year ended September 30, 2026 includes Rs. 12.48 million towards amortisation of borrowing costs, which has not been deducted in the computation of NDCF above, as the underlying borrowing costs were funded out of the proceeds from the public issue of units earmarked for general purposes.

(c) Distribution amounting to Rs. 1,256.60 million, pertaining to the quarter ended June 30, 2026, was paid during the half year ended September 30, 2026.

(d) Cashflow received from SPVs for quarter ended September 30, 2026 includes Rs. 717.72 million received from SPVs after September 30, 2026 but up to the date of board meeting i.e. November 06, 2026 and excludes Rs 351.60 million received from the SPVs during the current quarter, which had already been considered in the computation of NDCF for the quarter ended June 30, 2026.

(e) During the quarter ended September 30, 2026, loan principal aggregating to Rs. 252.79 million was repaid from the surplus cash balance available with the SPVs at the time of acquisition by the Trust. Accordingly, the said amount has been adjusted from the cash flows received from SPVs in computing NDCF, in accordance with Note 4 to Clause 3.19 of the Master Circular dated July 11, 2025.

(f) Adjusted Cashflow from SPVs in the NDCF as per note 1 and note 4 of clause 3.19 of the Master Circular dated July 11, 2025.

Particulars	Quarter Ended		Half year ended
	September 30, 2026	June 30, 2026	September 30, 2026
	(Unaudited)	(Unaudited)	(Unaudited)
Cash flow received from SPVs during the period	2,913.47	9,730.51	12,643.98
Add: Cash flow received from SPVs subsequent to period end but before the date of Board meeting	717.72	351.60	1,069.32
Less: Cash flow utilised towards onward lending to SPVs	-	(8,222.01)	(8,222.01)
Less: Repayment of principal amount of secured term loan out of surplus cash balances available in the SPVs at the time of their acquisition by the Trust	(252.79)	-	(252.79)
Cash flows received from SPVs	3,378.40	1,860.10	5,238.50

(g) The Trust is required to maintain a Debt Service Reserve Account (DSRA) in accordance with the financing documents. Such DSRA may be maintained at the Trust, HoldCo, or SPV level. Accordingly, the requisite DSRA fixed deposit has been maintained by Sambalpur Rourkela Tollway Private Limited (SRTPL), one of the Trust's SPVs, using surplus cash balances available with the SPV at the time of acquisition by the Trust. Therefore, the amount maintained as DSRA has not been reduced from the NDCF computed above.

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Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number: IN/InvIT/25-26/0032
Statement of Net Distributable Cash Flows
All amounts in Rupees million unless otherwise stated

(B) Statement of Net Distributable Cash Flows (NDCFs) of underlying SPVs :

(i) Deccan Tollways Private Limited

Particulars	Quarter ended (Refer note 7)		Half year ended (Refer note 7)
	September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2026 (Unaudited)
Cash flow from operating activities as per Cash Flow Statement (refer note (b))	265.31	295.70	561.01
Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. (on receipt basis)	3.23	9.92	13.16
Add: Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-
Add: Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-
Add: Payments made towards major maintenance expense for road projects to the extent funded by external borrowing.	-	-	-
Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust.	-	-	-
Less: Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-
Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations.	-	-	-
Less: any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years	(0.56)	(1.14)	(1.70)
Net Distributable Cash Flows (NDCF)	**267.98**	**304.49**	**572.46**

Notes:

(a) In Addition to the NDCF computed above, the Company distributed Rs 16.62 million in the quarter ended June 30, 2026 out of surplus cash balances available at the time of acquisition by the Trust.

(b) Repayment of premium obligation (including interest thereon) amounting to Rs. 8,877.05 million is not considered in cash flow from operating activities for the quarter ended June 30, 2026 above since the same is funded partly through debt availed from the Trust and partly out of the surplus cash balances available with the SPV at the time of acquisition by the Trust.

Particulars	Quarter ended		Half year ended
	September 30, 2026	June 30, 2026	September 30, 2026
(a). Distributed out of the surplus cash balances available at the time of acquisition by the Trust	-	16.62	16.62
(b). Repayment of premium obligation (including interest thereon)	-	8,877.05	8,877.05

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Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number: IN/InvIT/25-26/0032
Statement of Net Distributable Cash Flows
All amounts in Rupees million unless otherwise stated

(ii) Ahmedabad - Maliya Tollway Private Limited

Particulars	Quarter ended (Refer note 7)		Half year ended (Refer note 7)
	September 30, 2026	June 30, 2026	September 30, 2026
	(Unaudited)	(Unaudited)	(Unaudited)
Cash flow from operating activities as per Cash Flow Statement	618.68	494.76	1,113.44
Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. (on receipt basis)	10.82	12.23	23.05
Add: Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-
Add: Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-
Add: Payments made towards major maintenance expense for road projects to the extent funded by external borrowing	-	-	-
Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust.	-	-	-
Less: Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-
Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations.	-	-	-
Less: any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years **(refer note (b))**	(20.55)	(1.85)	(22.39)
Net Distributable Cash Flows (NDCF)	**608.95**	**505.14**	**1,114.09**

Notes:

(a) In Addition to the NDCF computed above, the Company distributed Rs 2,294.28 million in the quarter ended June 30, 2026 out of surplus cash balances available at the time of acquisition by the Trust.

(b) Capital expenditure amounting to Rs. 5.23 million in the quarter ended June 30, 2026 and Rs. 340.32 million in the quarter ended September 30, 2026 has not been considered as a deduction in the NDCF computation, as the same was funded through debt availed from the Trust.

Particulars	Quarter ended		Half year ended
	September 30, 2026	June 30, 2026	September 30, 2026
(a). Distributed out of the surplus cash balances available at the time of acquisition by the Trust	-	2,294.28	2,294.28
(b). Capital expenditure not considered as a deduction in the NDCF computation	340.32	5.23	345.55

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Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number: IN/InvIT/25-26/0032
Statement of Net Distributable Cash Flows
All amounts in Rupees million unless otherwise stated

(iii) Rajkot-Vadinar Tollway Private Limited

Particulars	Quarter ended (Refer note 7)		Half year ended (Refer note 7)
	September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2026 (Unaudited)
Cash flow from operating activities as per Cash Flow Statement (refer note (b))	423.40	289.40	712.80
Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. (on receipt basis)	5.46	7.69	13.15
Add: Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-
Add: Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-
Add: Payments made towards major maintenance expense for road projects to the extent funded by external borrowing.	-	-	-
Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust.	-	-	-
Less: Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-
Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations.	-	-	-
Less: any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years	(0.42)	(0.75)	(1.17)
Net Distributable Cash Flows (NDCF)	**428.44**	**296.35**	**724.78**

Notes:

(a) In Addition to the NDCF computed above, the Company distributed Rs 939.94 million in the quarter ended June 30, 2026 out of surplus cash balances available at the time of acquisition by the Trust.

(b) Periodic major maintenance expenditure is not considered in the computation of Cash flow from operating activities above since the same is funded out of surplus cash balances available with the SPV at the time of acquisition by the Trust.

Particulars	Quarter ended		Half year ended
	September 30, 2026	June 30, 2026	September 30, 2026
(a). Distributed out of the surplus cash balances available at the time of acquisition by the Trust	-	939.94	939.94
(b). Periodic major maintenance expenditure funded out of surplus cash balance available at the time of Acquisition	-	2.50	2.50

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Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number: IN/InvIT/25-26/0032
Statement of Net Distributable Cash Flows
All amounts in Rupees million unless otherwise stated

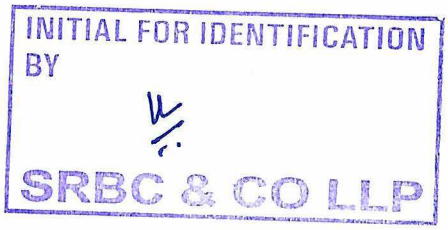
(iv) Sambalpur - Rourkela Tollway Private Limited

Particulars	Quarter ended (Refer note 7)		Half year ended (Refer note 7)
	September 30, 2026	June 30, 2026	September 30, 2026
	(Unaudited)	(Unaudited)	(Unaudited)
Cash flow from operating activities as per Cash Flow Statement (refer note (a))	544.02	341.67	885.69
Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. (on receipt basis)	57.13	14.76	71.89
Add: Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-
Add: Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-
Add: Payments made towards major maintenance expense for road projects to the extent funded by external borrowing.	-	-	-
Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust.	-	(44.41)	(44.41)
Less: Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-
Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations.	1.00	(1.00)	-
Less: any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years	(6.06)	(0.72)	(6.78)
Net Distributable Cash Flows (NDCF)	596.09	310.30	906.39

Notes:

(a) Periodic major maintenance expenditure is not considered in the computation of Cash flow from operating activities above since the same is funded out of surplus cash balances available with the SPV at the time of acquisition by the Trust.

Particulars	Quarter ended		Half year ended
	September 30, 2026	June 30, 2026	September 30, 2026
Periodic major maintenance expenditure funded out of surplus cash balance available at the time of Acquisition	11.04	43.55	54.59





Citius TransNet Investment Trust
SEBI Registration Number: IN/InvIT/25-26/0032
Statement of Net Distributable Cash Flows
All amounts in Rupees million unless otherwise stated

(v) Samkhiali Bhachau Gandhidham Tollway Private Limited

Particulars	Quarter ended (Refer note 7)		Half year ended (Refer note 7)
	September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2026 (Unaudited)
Cash flow from operating activities as per Cash Flow Statement (refer note (a) & (b))	285.08	299.68	584.76
Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. (on receipt basis)	8.04	1.40	9.44
Add: Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-
Add: Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-
Add: Payments made towards major maintenance expense for road projects to the extent funded by external borrowing.	-	-	-
Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust.	-	-	-
Less: Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-
Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations.	-	-	-
Less: any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years.	(2.00)	(0.62)	(2.62)
Net Distributable Cash Flows (NDCF)	**291.12**	**300.46**	**591.58**

Notes:

(a) Repayment of premium obligation (including interest thereon) amounting to Rs. 11,759.16 million is not considered in cash flow from operating activities for the quarter ended June 30, 2026 above since the same is funded partly through debt availed from the Trust and partly out of the surplus cash balances available with the SPV at the time of acquisition by the Trust.

(b) Periodic major maintenance expenditure is not considered in the computation of Cash flow from operating activities above since the same is funded out of surplus cash balances available with the SPV at the time of acquisition by the Trust.

Particulars	Quarter ended		Half year ended
	September 30, 2026	June 30, 2026	September 30, 2026
(a). Repayment of premium obligation (including interest thereon)	-	11,759.16	11,759.16
(b). Periodic major maintenance expenditure funded out of surplus cash balance available at the time of Acquisition	8.04	81.65	89.69

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Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number: IN/InvIT/25-26/0032
Statement of Net Distributable Cash Flows
All amounts in Rupees million unless otherwise stated

(vi) Thrissur Expressway Limited

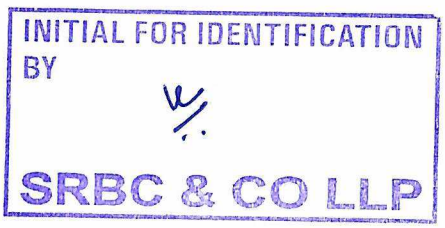
Particulars	Quarter ended (Refer note 7)		Half year ended (Refer note 7)
	September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2026 (Unaudited)
Cash flow from operating activities as per Cash Flow Statement (refer note (b))	413.86	202.73	616.59
Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments, (on receipt basis)	18.52	6.51	25.03
Add: Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-
Add: Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-
Add: Payments made towards major maintenance expense for road projects to the extent funded by external borrowing.	-	-	-
Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust.	-	-	-
Less: Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-
Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations.	-	-	-
Less: any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years	(2.08)	-	(2.08)
Net Distributable Cash Flows (NDCF)	**430.30**	**209.24**	**639.54**

Notes:

(a) In Addition to the NDCF computed above, the Company distributed Rs 384.46 million in the quarter ended June 30, 2026 and Rs 206.36 million in the quarter ended September 30, 2026 out of surplus cash balances available at the time of acquisition by the Trust.

(b) Periodic major maintenance expenditure is not considered in the computation of Cash flow from operating activities above since the same is funded out of surplus cash balances available with the SPV at the time of acquisition by the Trust.

Particulars	Quarter ended		Half year ended
	September 30, 2026	June 30, 2026	September 30, 2026
(a). Distributed out of the surplus cash balances available at the time of acquisition by the Trust	206.36	384.46	590.82
(b). Periodic major maintenance expenditure funded out of surplus cash balance available at the time of Acquisition	112.05	81.47	193.52





Citius TransNet Investment Trust
SEBI Registration Number: IN/InvIT/25-26/0032
Statement of Net Distributable Cash Flows
All amounts in Rupees million unless otherwise stated

(vii) Panipat Elevated Corridor Private Limited

Particulars	Quarter ended (Refer note 7)		Half year ended (Refer note 7)
	September 30, 2026	June 30, 2026	September 30, 2026
	(Unaudited)	(Unaudited)	(Unaudited)
Cash flow from operating activities as per Cash Flow Statement	196.05	154.90	350.95
Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. (on receipt basis)	10.18	0.75	10.93
Add: Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-
Add: Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-
Add: Payments made towards major maintenance expense for road projects to the extent funded by external borrowing.	-	-	-
Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust.	-	-	-
Less: Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-
Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations.	(2.94)	(1.97)	(4.91)
Less: any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years	(0.16)	-	(0.16)
Net Distributable Cash Flows (NDCF)	**203.13**	**153.68**	**356.81**

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Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number: IN/InvIT/25-26/0032
Statement of Net Distributable Cash Flows
All amounts in Rupees million unless otherwise stated

(viii) Dhola Infra Projects Private Limited

Particulars	Quarter ended (Refer note 7)		Half year ended (Refer note 7)
	September 30, 2026	June 30, 2026	September 30, 2026
	(Unaudited)	(Unaudited)	(Unaudited)
Cash flow from operating activities as per Cash Flow Statement	(164.42)	(21.66)	(186.08)
Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. (on receipt basis)	2.63	13.18	15.81
Add: Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-
Add: Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-
Add: Payments made towards major maintenance expense for road projects to the extent funded by external borrowing	-	-	-
Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust.	-	(22.72)	(22.72)
Less: Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-
Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations.	-	(3.38)	(3.38)
Less: any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years.	(2.24)	(0.19)	(2.43)
Net Distributable Cash Flows (NDCF)	(164.03)	(34.77)	(198.80)

Notes:

(a) In Addition to the NDCF computed above, the Company distributed Rs 1,056.20 million in the quarter ended June 30, 2026 out of surplus cash balances available at the time of acquisition by the Trust.

Particulars	Quarter ended		Half year ended
	September 30, 2026	June 30, 2026	September 30, 2026
(a). Distributed out of the surplus cash balances available at the time of acquisition by the Trust	-	1,056.20	1,056.20

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Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number: IN/InvIT/25-26/0032
Statement of Net Distributable Cash Flows
All amounts in Rupees million unless otherwise stated

(ix) Dibang Infra Projects Private Limited

Particulars	Quarter ended (Refer note 7)		Half year ended (Refer note 7)
	September 30, 2026	June 30, 2026	September 30, 2026
	(Unaudited)	(Unaudited)	(Unaudited)
Cash flow from operating activities as per Cash Flow Statement	(83.96)	369.42	285.46
Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. (on receipt basis)	7.78	16.78	24.56
Add: Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-
Add: Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-
Add: Payments made towards major maintenance expense for road projects to the extent funded by external borrowing.	-	-	-
Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust.	-	(22.30)	(22.30)
Less: Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-
Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations **(refer note (b))**	7.55	(36.68)	(29.14)
Less: any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years.	(0.43)	(0.50)	(0.93)
Net Distributable Cash Flows (NDCF)	**(69.06)**	**326.72**	**257.66**

Notes:

(a) In Addition to the NDCF computed above, the Company distributed Rs 782.32 million in the quarter ended June 30, 2026 and Rs 46.44 million in the quarter ended September 30, 2026 out of surplus cash balances available at the time of acquisition by the Trust.

(b) Amount set aside for expected cashflows towards operation and maintenance (O&M) expenses and debt servicing obligations till the receipt of next annuity payment from MORTH is Rs 27.48 million.

Particulars	Quarter ended		Half year ended
	September 30, 2026	June 30, 2026	September 30, 2026
(a). Distributed out of the surplus cash balances available at the time of acquisition by the Trust	46.44	782.32	828.76
(b). Retained/(Released) towards debt servicing and O&M expenses obligations of SPV (Net)	(7.55)	35.03	27.48

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Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number: IN/InvIT/25-26/0032
Statement of Net Distributable Cash Flows
All amounts in Rupees million unless otherwise stated

(x) Jorabat Shillong Expressway Limited

Particulars	Quarter ended (Refer note 7)		Half year ended (Refer note 7)
	September 30, 2026	June 30, 2026	September 30, 2026
	(Unaudited)	(Unaudited)	(Unaudited)
Cash flow from operating activities as per Cash Flow Statement	687.30	(42.07)	645.23
Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. (on receipt basis)	7.69	15.64	23.33
Add: Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-
Add: Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-
Add: Payments made towards major maintenance expense for road projects to the extent funded by external borrowing.	-	-	-
Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust.	-	(123.25)	(123.25)
Less: Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-
Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations **(refer note (b))**	(123.58)	-	(123.58)
Less: any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years	(0.05)	-	(0.05)
Net Distributable Cash Flows (NDCF)	571.36	(149.68)	421.68

Notes:

(a) In Addition to the NDCF computed above, the Company distributed Rs 1,240.00 million in the quarter ended June 30, 2026 out of surplus cash balances available at the time of acquisition by the Trust.

(b) Amount set aside for expected cashflows towards operation and maintenance (O&M) expenses and debt servicing obligations till the receipt of next annuity payment from NHIDCL is Rs 123.58 million.

Particulars	Quarter ended		Half year ended
	September 30, 2026	June 30, 2026	September 30, 2026
(a). Distributed out of the surplus cash balances available at the time of acquisition by the Trust	-	1,240.00	1,240.00
(b). Retained/(Released) towards debt servicing and O&M expenses obligations of SPV (Net)	123.58	-	123.58

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Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number: IN/InvIT/25-26/0032
Statement of Net Distributable Cash Flows
All amounts in Rupees million unless otherwise stated

(xi) Epic Concesiones 3 Private Limited

Particulars	Quarter ended (Refer note 7)		Half year ended (Refer note 7)
	September 30, 2026	June 30, 2026	September 30, 2026
	(Unaudited)	(Unaudited)	(Unaudited)
Cash flow from operating activities as per Cash Flow Statement	(15.73)	(28.48)	(44.21)
Add: Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-
Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. (on receipt basis)	259.47	12.71	272.18
Add: Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-
Add: Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-
Add: Payments made towards major maintenance expense for road projects to the extent funded by external borrowing.	-	-	-
Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust.	-	-	-
Less: Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-
Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations.	-	-	-
Less: any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years	(5.05)	(4.37)	(9.42)
Net Distributable Cash Flows (NDCF)	**238.69**	**(20.14)**	**218.55**

Notes:

(a) In Addition to the NDCF computed above, the Company distributed Rs 1,000.00 million in the quarter ended June 30, 2026 and Rs 191.31 million in the quarter ended September 30, 2026 out of surplus cash balances available at the time of acquisition by the Trust.

Particulars	Quarter ended		Half year ended
	September 30, 2026	June 30, 2026	September 30, 2026
(a). Distributed out of the surplus cash balances available at the time of acquisition by the Trust	191.31	1,000.00	1,191.31

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Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number: IN/InvIT/25-26/0032
Statement of Net Distributable Cash Flows
All amounts in Rupees million unless otherwise stated

(xii) SRPL Roads Private Limited

Particulars	Quarter ended (Refer note 7)		Half year ended (Refer note 7)
	September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2026 (Unaudited)
Cash flow from operating activities as per Cash Flow Statement	16.04	(58.58)	(42.54)
Add: Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-
Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. (on receipt basis)	0.20	0.20	0.40
Add: Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-
Add: Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-
Add: Payments made towards major maintenance expense for road projects to the extent funded by external borrowing.	-	-	-
Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust.	-	-	-
Less: Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-
Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations.	-	-	-
Less: any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years	(8.38)	(5.46)	(13.84)
Net Distributable Cash Flows (NDCF)	**7.86**	**(63.84)**	**(55.98)**

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(C) Investment Management Fees, Project Management Fees & Shared Services Fees:

(i) Investment Management Fees

Pursuant to the Investment management agreement dated July 22, 2025 and as approved by the board of EAAA TransInfra Managers Limited, the Investment Manager is entitled to fees which shall be calculated annually and shall be the higher of -

(a) 0.65% of the gross revenue of the InvIT Assets for FY 2026-27 and upto 1.5% of the gross revenue of the InvIT Assets for subsequent years; or

(b) Rs. 150 million subject to an escalation of 7% per annum

There has been no material change in the methodology for computation of such fees during the period.

For the period ended July 21, 2025 to March 31, 2026, no expense has been recognised in the Statement of Profit and Loss.

(ii) Project Management & Shared Services Fees

Pursuant to the Project Management and Shared Services Agreement with the Project Manager dated April 7, 2026, the Project Manager is entitled to a consideration upto 1.5% of gross revenue of the SPVs, payable on a quarterly basis by the project SPVs, for the performance of Management, Tolling and Operation and Maintenance Services.

There has been no material change in the methodology for computation of such fees during the period.

(D) Changes in accounting policies

There is no change in the accounting policy of the Group for the quarter and half year ended September 30, 2026.

(E) Statement of Contingent liabilities

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
In respect of Income Tax matters (refer note i)	551.00	-
In respect of Indirect Tax matters (refer note ii)	3,184.02	-
In respect of other matters (refer note iii)	843.23	-
Total	4,578.25	-

(i) The Group is contesting Income tax related demand/notices with respect to certain disallowance proposed by the Income tax authorities such as method of amortisation of intangibles, notional interest computed under IND AS etc. Management believes that its position will likely be upheld in the appellate process. No expense has been accrued in the consolidated financial statements for the tax demands/notices raised. The management believes that the ultimate outcome of the proceedings will not have a material adverse effect on the Group financial position and results of the operations.

(ii) The Group is contesting Excise, Service Tax and Goods and Services Tax related demand/notices with respect to additional tax demanded by the tax authorities on certain annuity payments collected from highway authorities. Management believes that its position will likely be upheld in the appellate process. No expense has been accrued in the consolidated financial statements for the tax demands/notices raised. The management believes that the ultimate outcome of the proceedings will not have a material adverse effect on the Group financial position and results of the operations.

(iii) The Group has received communication from Accountant General, Ahmedabad, the Office of the Superintendent of Stamps and Registration, Gandhinagar alleging that the Concession Agreement ("CA") was not adequately stamped and has instructed to pay additional stamp duty for Rajkot-Vadinar Tollway Private Limited ("RVTPL"). No liability has been recognised in the consolidated financial statements for the demand raised. The management believes that the ultimate outcome of the proceedings will not have a material adverse effect on the Group financial position and results of the operations.

(F) Statement of Commitments

As at September 30, 2026

(i) The Group is required to operate and maintain the project Highway during the entire concession period and hand over the project back to the Authority as per the maintenance standards prescribed in concession agreement with authorities for Design-Build-Finance-Operate-Transfer ("DBFOT") highways for its SPV assets.

(ii) The Government of Gujarat through Gujarat State Road Development Corporation Limited vide its letter GSRDC/CS/Shantipura Chokdi to Khoraj/2025/2923 dated 07/10/2025 awarded Ahmedabad Maliya Tollway Private Limited ("AMTPL") with a contract to augment the section of existing four-lane from Chainage 13.930 to Chainage 42.682 to six-lane (for a length of 28.752 km) forming part of the Existing Project Highway. Pursuant to this, AMTPL has entered into EPC contract of Rs. 9,015.20 million for construction of above road, out of which Rs. 8,289.40 million remains to be executed .

(iii) Capital commitments relating to purchase of intangible assets and property, plant and equipment, net of capital advances are Rs. 14.34 million.

As at March 31, 2026

The Group has no outstanding commitments as at March 31, 2026.

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Citius Transnet Investment Trust

(G) Statement of Related Party Transactions:

I. List of related parties as per the requirements of Ind AS 24 - Related Party Disclosures

a. Entities with significant influence over the Trust
Infrastructure Yield Plus II (IYP II)
Infrastructure Yield Plus IIA (IYP IIA)
India Infrastructure Yield Plus II (IIYP II)

b. Entity over which director of Investment manager has significant influence
Ergon Advisory Services LLP

II. List of related parties as per the requirements of Regulation 2(1)(zv) of the InvIT Regulations

a. Parties of the Trust

Investment Manager	EAAA TransInfra Managers Limited
Project Manager	EPIC Transnet Project Management Private Limited (formerly known as Chennai Tada Tollway Limited)
Trustee	Axis Trustee Services Limited
Sponsor	EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)
Sponsor Group	Infrastructure Yield Plus II (IYP II)
	Infrastructure Yield Plus IIA (IYP IIA)
	India Infrastructure Yield Plus II (IIYP II)
	EPIC Transnet Project Management Private Limited (formerly known as Chennai Tada Tollway Limited)
	Epic Green Urja Private Limited
	EPIC Concesiones 2 Private Limited
	EPIC Concesiones 5 Private Limited
	PNG Tollway Limited
	Neelambur Madukkarai Tollway Private Limited

b. Promoters, Directors and Partners of the persons mentioned in clause (a) above

Sponsor: EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)

Related Party	Relation
Mr. Manish Chitkara	Director (w.e.f May 26, 2025)
Mr. Sreekumar Chatra	Director (w.e.f November 13, 2025)
Mr. Jimmy Jain	Director (w.e.f August 28, 2025)
Mr. Tharuvai Venugopal Rangaswami	Independent Director (w.e.f May 26, 2025)

Investment Manager: EAAA TransInfra Managers Limited

Related Party	Relation
EAAA India Alternatives Limited	Promoter
Mr. Sreekumar Chatra	Director (w.e.f April 18, 2025)
Mr. Suresh Gurumani	Independent (Additional) Director (w.e.f June 05, 2025)
Mrs. Vidya Basarkod	Independent (Additional) Director (w.e.f June 05, 2025)
Mr. Emandi Sankara Rao	Independent (Additional) Director (w.e.f October 16, 2025)
Mr. Bhavyang Ramniklal Oza	Whole-time Director (w.e.f October 03, 2025)
Mr. Subahoo Chordia	Additional Director (w.e.f October 16, 2025 upto July 27, 2026)
Mr. Amit Agarwal	Additional Director (w.e.f July 27, 2026)
Mr. Padmanabhan P.	Chief Financial Officer (w.e.f November 19, 2025) Compliance Officer (w.e.f June 25, 2026)
Mr. Pravin Karambelkar	Compliance Officer / Company Secretary (w.e.f January 27, 2026 upto July 20, 2026)

Project Manager: EPIC Transnet Project Management Private Limited (formerly known as Chennai Tada Tollway Limited)

Related Party	Relation
EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)	Promoter
Mr. Manish Chitkara	Director (w.e.f June 05, 2025)
Mr. Shravan Agarwal	Director (w.e.f June 05, 2025)
Mr. Biren Fozdar	Director (w.e.f November 03, 2025)

Trustee: Axis Trustee Services Limited

Related Party	Relation
Axis Bank Limited	Promoter
Mr. Prashant Ramrao Joshi	Director (upto April 16, 2026)
Mr. Vipul Mehrotra	Independent Director (w.e.f June 24, 2026)
Mr. Arun Mehta	Independent Director (upto May 11, 2026)
Mr. Parmod Kumar Nagpal	Independent Director
Mr. Rahul Ranjan Choudhary	Managing Director
Mr. Bipin Saraf Kumar	Director
Mr. Sudipto Nag	Director (w.e.f April 16, 2026)

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Citius Transnet Investment Trust

Statement of Related Party Transactions (continued)

III. Transactions with the related parties

Particulars	Half year ended September 30, 2026 (Unaudited)	Period ended July 21, 2025 to March 31, 2026 (Audited)
Investment management fees		
EAAA TransInfra Managers Limited	87.41	-
Project Management Fees		
EPIC Transnet Project Management Private Limited (formerly known as Chennai Tada Tollway Limited)	165.11	-
Reimbursement of expenses (including unit issue and listing expenses)		
EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)	38.54	236.24
EAAA TransInfra Managers Limited	19.36	2.11
Reimbursement received for expenses incurred		
EPIC Transnet Project Management Private Limited (formerly known as Chennai Tada Tollway Limited)	21.61	-
Epic Green Urja Private Limited	0.31	-
Trustee fees		
Axis Trustee Services Limited	1.36	1.15
Prepaid Expenses		
Axis Trustee Services Limited	1.04	-
Investment in fixed deposits		
Axis Bank Limited	2,470.00	-
Reimbursement of Security Deposits		
EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)	30.00	-
Interest income on fixed deposits		
Axis Bank Limited	61.29	-
Interest expenses on Non Convertible Debenture		
Axis Bank Limited	5.44	-
Repayment of Non Convertible Debenture		
Axis Bank Limited	2,984.40	-
Sale of Property, Plant and Equipment		
EPIC Transnet Project Management Private Limited (formerly known as Chennai Tada Tollway Limited)	0.92	-

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III. Transactions with the related parties (continued)

Particulars	Half year ended September 30, 2026 (Unaudited)	Period ended July 21, 2025 to March 31, 2026 (Audited)
Investment in Compulsorily Convertible Preference shares of Subsidiaries (in exchange of issue of units)		
Infrastructure Yield Plus II (IYP II)	2,493.33	-
Infrastructure Yield Plus IIA (IYP IIA)	1,187.19	-
India Infrastructure Yield Plus II (IIYP II)	562.41	-
EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)*	0.00	-
Investment in Non Convertible Debentures of Subsidiaries (in exchange of issue of units)		
Infrastructure Yield Plus II (IYP II)	470.11	-
Infrastructure Yield Plus IIA (IYP IIA)	223.84	-
India Infrastructure Yield Plus II (IIYP II)	106.04	-
Neelambur Madukkarai Tollway Private Limited	291.42	-
EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)	3,324.72	-
Investment in Loans of Subsidiaries (in exchange of issue of units)		
EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)	3,164.03	-
Neelambur Madukkarai Tollway Private Limited	3,486.55	-
Investment in Equity shares of subsidiaries (in exchange of issue of units)		
Infrastructure Yield Plus II (IYP II)	14,444.89	-
Infrastructure Yield Plus IIA (IYP IIA)	6,877.87	-
India Infrastructure Yield Plus II (IIYP II)	3,258.29	-
Neelambur Madukkarai Tollway Private Limited	18.36	-
Issue of units		
Infrastructure Yield Plus II (IYP II)	17,408.33	-
Infrastructure Yield Plus IIA (IYP IIA)	8,288.91	-
India Infrastructure Yield Plus II (IIYP II)	3,926.75	-
Neelambur Madukkarai Tollway Private Limited	3,796.33	-
EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)	6,488.75	-
Receipt of retention amount on acquisition of SPV assets		
Infrastructure Yield Plus II (IYP II)	1,467.26	-
Infrastructure Yield Plus IIA (IYP IIA)	661.15	-
India Infrastructure Yield Plus II (IIYP II)	301.59	-
Distribution to Unit holders		
Infrastructure Yield Plus II (IYP II)	358.61	-
Infrastructure Yield Plus IIA (IYP IIA)	170.75	-
India Infrastructure Yield Plus II (IIYP II)	80.89	-
EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)	133.67	-
Neelambur Madukkarai Tollway Private Limited	78.20	-
Sreekumar Chatra	0.21	-
Amit Agarwal (HUF)	0.15	-
Ergon Advisory Services LLP	0.04	-

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Citius Transnet Investment Trust

IV. **Balance outstanding as at the end of period / year :**

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
Investment in fixed deposits		
Axis Bank Limited	2,470.00	-
Interest accrued on fixed deposits		
Axis Bank Limited	61.30	-
Trade Payables		
EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)	38.54	236.24
EAAA TransInfra Managers Limited	47.50	2.11
Axis Trustee Services Limited	-	1.15
EPIC Transnet Project Management Private Limited (formerly known as Chennai Tada Tollway Limited)	97.86	-
Other Payables		
EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)	30.00	-
Trade Receivables		
Epic Green Urja Private Limited	0.60	-
EPIC Concesiones 2 Private Limited	0.19	-
Other Receivables		
EPIC Transnet Project Management Private Limited (formerly known as Chennai Tada Tollway Limited)	17.70	-

* Amount shown as "0.00" represent values less than Rs. 0.005 million

V. **Details in respect of related party transactions involving acquisition of InvIT assets as required by Paragraph 4.6.5 of chapter 4 read with Paragraph 3.4.4 of chapter 3 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 as amended including any guidelines and circulars issued thereunder ("SEBI Circulars") are as follows:**

For the half year ended September 30, 2026:
The Trust acquired directly and indirectly 100% equity interest in 1 Holding Company and 6 operational highway SPVs from Infrastructure Yield Plus II (IYP II), Infrastructure Yield Plus IIA (IYP IIA), and India Infrastructure Yield Plus II (IIYP II), pursuant to the Share Purchase Agreement dated April 07, 2026.

a **Summary of valuation report:**

Particulars	Enterprise value as at December 31, 2025	Method of valuation	Discount rate (WACC)
Ahmedabad - Maliya Tollway Private Limited	16,308.00	Discounted cash flow	9.41% - 10.41%
Deccan Tollways Private Limited	19,200.00	Discounted cash flow	10.40%
Rajkot-Vadinar Tollway Private Limited	4,971.00	Discounted cash flow	10.28%
Samkhiali Bhachau Gandhidham Tollway Private Limited	11,992.00	Discounted cash flow	9.59%
Panipat Elevated Corridor Private Limited	850.00	Discounted cash flow	10.18%
Sambalpur - Rourkela Tollway Private Limited	27,400.00	Discounted cash flow	9.47%

Enterprise values as disclosed above are based solely on the fair valuation reports dated March 23, 2026 of the independent valuer appointed by the Investment Manager under the InvIT Regulations.

b **Material conditions or obligations in relation to the transaction**
The Share Purchase Agreement dated April 07, 2026 executed, inter alia, between Infrastructure Yield Plus II (IYP II), Infrastructure Yield Plus IIA (IYP IIA), India Infrastructure Yield Plus II (IIYP II), Citius TransNet Investment Trust, Epic Concesiones 3 Private Limited, EPIC Transnet Infrastructure Private Limited, EAAA TransInfra Managers Limited and Neelambur Madukkarai Tollway Private Limited prescribing seller entity agrees and undertakes to assign all its rights and/ or obligations under the Epic share purchase agreement to the buyer. The Trust has received a retained sum - consideration of Rs. 1,467.26 million from Infrastructure Yield Plus II (IYP II), Rs. 661.15 million from Infrastructure Yield Plus IIA (IYP IIA) and Rs. 301.59 million from India Infrastructure Yield Plus II (IIYP II) for assignment of obligations towards erstwhile share purchase agreement.

For the period ended March 31, 2026:
No acquisition during the period ended March 31, 2026

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Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number: IN/InvIT/25-26/0032
Notes To unaudited consolidated financial results
All amounts in Rupees million unless otherwise stated

(H) Statement of Net Borrowing Ratio (refer note 7)

Particulars	As at September 30, 2026	As at June 30, 2026
	Unaudited	Unaudited
(A) Borrowings (Refer note (i) below)	44,017.06	44,713.10
(B) Deferred Payments	-	-
(C) Cash and cash equivalents (except Earmarked funds) (Refer note (ii) below)	8,904.06	9,218.41
(D) Aggregate Borrowings and Deferred Payments net of Cash and cash equivalents (A+B-C)	35,113.00	35,494.69
(E) Value of InvIT Assets (Refer note (iii) below)	1,03,736.30	1,04,298.00
(F) Net Borrowing ratio (D/E)	**33.85%**	**34.03%**

Notes :

(i) Break-up of borrowings is as below :

Particulars	As at September 30, 2026	As at June 30, 2026
	Unaudited	Unaudited
Citius TransNet Investment Trust		
Term loan from financial institution		
National Bank for Financing Infrastructure and Development (NaBFID)	11,913.24	12,198.31
Term loan from bank		
State Bank of India	32,103.82	32,514.79
Total	**44,017.06**	**44,713.10**

(ii) Break-up of Cash and cash equivalents is as below :

Particulars	As at September 30, 2026	As at June 30, 2026
	Unaudited	Unaudited
Cash and cash equivalents	308.40	810.04
Other bank balances	45.50	71.70
Fixed deposit with banks	2,142.97	2,176.83
Investment in mutual funds	6,407.19	6,159.83
Total	**8,904.06**	**9,218.41**

(iii) Project wise break up of Value of InvIT Assets (Enterprise value) is as below-

Particulars	As at September 30, 2026		As at June 30, 2026	
	Unaudited		Unaudited	
	Cash and cash equivalents	Value of InvIT assets*	Cash and cash equivalents	Value of InvIT assets*
Citius TransNet Investment Trust	1,449.19	-	1,872.15	-
SRPL Roads Private Limited	26.36	-	18.55	-
Dhola Infra Projects Private Limited	28.24	3,372.10	193.43	3,174.00
Dibang Infra Projects Private Limited	247.87	2,248.27	373.57	2,142.00
Jorabat Shillong Expressway Limited	377.34	4,256.09	34.81	4,813.00
Thrissur Expressway Limited	477.28	13,116.65	803.28	13,137.00
Epic Concesiones 3 Private Limited	428.55	-	594.40	-
Ahmedabad - Maliya Tollway Private Limited	656.32	15,777.52	305.35	15,954.00
Deccan Tollways Private Limited	142.27	19,732.78	90.31	19,413.00
Rajkot-Vadinar Tollway Private Limited	209.87	4,055.49	146.24	4,369.00
Samkhiali Bhachau Gandhidham Tollway Private Limited	179.30	12,639.26	438.29	12,237.00
Panipat Elevated Corridor Private Limited	524.05	43.89	433.11	250.00
Sambalpur Rourkela Tollway Private Limited	4,157.42	28,494.25	3,914.92	28,809.00
Total	**8,904.06**	**1,03,736.30**	**9,218.41**	**1,04,298.00**

* Value of InvIT assets i.e. enterprise values as at September 30, 2026 as disclosed above are based solely on the fair valuation report dated November 04, 2026 of the independent valuer appointed by the Investment Manager under InvIT regulations.

For and on behalf of Board of Directors of
EAAA Transinfra Managers Limited
(As an Investment Manager to Citius TransNet Investment Trust)

Bhavyang Oza
Whole Time Director and Chief Investment Officer
DIN No. : 11315739
Place : Mumbai
Date : November 06, 2026

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Citius Transnet Investment Trust

S R B C & CO LLP
Chartered Accountants

Ground floor, Tower C Unit 1,
Panchshil Tech Park One, Loop road,
Near Don Bosco School, Yerwada
Pune - 411 006, India
Tel: +91 20 6603 6000

Independent Auditor's Review Report on the Quarterly and Half Yearly Unaudited Standalone Financial Results of Citius TransNet Investment Trust pursuant to Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended, including any guidelines and circulars issued thereunder

To
The Board of Directors
EAAA Transinfra Managers Limited
(as Investment Manager of Citius TransNet Investment Trust)

1. We have reviewed the accompanying statement of unaudited standalone financial results of Citius TransNet Investment Trust (the "Trust"), for the quarter ended September 30, 2026 and half year ended September 30, 2026 (the "Statement") attached herewith, being submitted by EAAA Transinfra Managers Limited (the "Investment Manager"), pursuant to the requirements of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended, including any guidelines and circulars issued thereunder, (together referred to as the "InvIT Regulations").

2. This Statement, which is the responsibility of the Investment Manager, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) specified under Companies (Indian Accounting Standards) Rules, 2015 (as amended), to the extent not contrary to InvIT Regulations, other accounting principles generally accepted in India and read with InvIT Regulations. The Statement has been approved by the Board of Directors of EAAA Transinfra Managers Limited. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Companies (Indian Accounting Standards) Rules, 2015 (as amended), to the extent not contrary to InvIT Regulations, other accounting principles generally accepted in India and read with InvIT Regulations, has not disclosed the information required to be disclosed in terms of InvIT Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to Note 13 of the Statement which describes the presentation/ classification of "Unit Capital" as "Equity" instead of the applicable requirements of Ind AS 32 - Financial Instruments: Presentation, in order to comply with the relevant InvIT Regulations. Our conclusion is not modified in respect of this matter.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003





per Paul Alvares
Partner
Membership No.: 105754
UDIN: 26105754PVYVPV1595
Place: Pune
Date: November 06, 2026

Citius TransNet Investment Trust

Registered office: Plot 294/3, Edelweiss House, Off CST Road, Kalina, Santacruz East, Mumbai – 400 098, Maharashtra, India

E-mail: Compliance_Citius@eaaa.in Website : www.citiustransnet.in

SEBI Registration Number : IN/InvIT/25-26/0032

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

All amounts in Rupees million unless otherwise stated

Sl. No	Particulars	Quarter ended (Refer note 2)		Half year ended (Refer note 2)	Period ended (Refer note 2)
		September 30, 2026	June 30, 2026	September 30, 2026	July 21, 2025 to March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	**Income**				
	Revenue from operations	2,220.13	1,269.73	3,489.86	-
	Interest income on investment in fixed deposits	44.06	18.18	62.24	-
	Income from investment in mutual funds	13.55	1.79	15.34	-
	Other income	430.45	-	430.45	-
	Total income (I)	**2,708.19**	**1,289.70**	**3,997.89**	**-**
II	**Expenses**				
	Finance costs	866.89	450.65	1,317.54	-
	Impairment on investments in subsidiaries (refer note 10)	440.93	1,114.96	1,555.89	-
	Legal and professional fees	8.50	15.77	24.27	-
	Investment management fees (refer note 15B)	43.48	43.93	87.41	-
	Trustee fees	0.71	0.65	1.36	1.15
	Listing expenses	-	15.56	15.56	24.80
	Valuation fees	0.76	0.76	1.52	-
	Audit fees				
	- Statutory audit fees (including limited review and other services)	0.91	0.99	1.90	1.22
	Other expenses	4.63	21.20	25.83	4.36
	Total expenses (II)	**1,366.81**	**1,664.47**	**3,031.28**	**31.53**
III	**Profit/(Loss) before tax (I-II)**	**1,341.38**	**(374.77)**	**966.61**	**(31.53)**
IV	**Tax expense**				
	Current tax	29.25	7.67	36.92	-
	Deferred tax	-	-	-	-
	Total Tax expense (IV)	**29.25**	**7.67**	**36.92**	**-**
V	**Profit/(Loss) for the period after tax (III-IV)**	**1,312.13**	**(382.44)**	**929.69**	**(31.53)**
VI	**Other Comprehensive Income ("OCI")**				
	Items that will not be reclassified to profit or loss in subsequent periods (net of tax)	-	-	-	-
	Total other comprehensive income (VI)	**-**	**-**	**-**	**-**
VII	**Total Comprehensive Profit / (Loss) for the period (V +VI)**	**1,312.13**	**(382.44)**	**929.69**	**(31.53)**
VIII	**Earnings/ (Loss) per unit (refer note 9) (not annualised)**				
	- Basic earnings per unit (in Rs.)	2.15	(0.82)	1.72	-
	- Diluted earnings per unit (in Rs.)	2.15	(0.82)	1.72	-

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Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number : IN/InvIT/25-26/0032
Standalone Statement of Assets and Liabilities
All amounts in Rupees million unless otherwise stated

Particulars	As at September 30, 2026 (Refer note 2) (Unaudited)	As at March 31, 2026 (Refer note 2) (Audited)
ASSETS		
Non-current assets		
(a) Financial assets		
(i) Investments	51,919.08	-
(ii) Loans	45,248.80	-
Total non-current assets	**97,167.88**	**-**
Current assets		
(a) Financial assets		
(i) Investments	3,236.67	-
(ii) Loans	2,668.16	-
(iii) Cash and cash equivalents	140.99	0.01
(iv) Other financial assets	3,644.10	-
(b) Other current assets	2.62	257.41
Total current assets	**9,692.54**	**257.42**
Total assets	**1,06,860.42**	**257.42**
EQUITY AND LIABILITIES		
EQUITY		
(a) Corpus contribution	0.01	0.01
(b) Unit Capital (refer note 13)	60,473.29	-
(c) Distribution - Repayment of unit capital	(820.94)	-
(d) Other equity	462.50	(31.53)
Total Equity	**60,114.86**	**(31.52)**
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	38,733.87	-
Total non-current liabilities	**38,733.87**	**-**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	5,283.19	-
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	186.34	288.94
(iii) Other financial liabilities	2,501.37	-
(b) Other current liabilities	3.96	-
(c) Current tax liabilities (net)	36.83	-
Total current liabilities	**8,011.69**	**288.94**
Total liabilities	**46,745.56**	**288.94**
Total equity and liabilities	**1,06,860.42**	**257.42**

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Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number : IN/InvIT/25-26/0032
Standalone Statement of Changes in Unitholders' Equity
All amounts in Rupees million unless otherwise stated

A. Unit capital

Particulars	Number of units	Amount
Balance as at April 01, 2026	-	-
Units issued during the period	61,00,00,000	61,000.00
Issue expenses	-	(526.71)
Balance as at September 30, 2026	**61,00,00,000**	**60,473.29**
Balance as at July 21, 2025	-	-
Units issued during the period	-	-
Balance as at March 31, 2026	-	-

Note:
(i) On April 21, 2026, the Trust issued 499.50 million units at an issue price of Rs. 100 per unit, aggregating to Rs 49,950 million, as consideration for the acquisition of 100% equity interest including compulsorily convertible preference shares, compulsorily convertible debentures, non convertible debentures and inter corporate deposits in Epic Concesiones 3 Private Limited and its subsidiaries and convertible and non convertible debentures of Thrissur Expressway Limited.

B. Distribution - Repayment of unit capital

Particulars	Amount
Balance as at April 01, 2026	-
Distribution during the period	(820.94)
Balance as at September 30, 2026	**(820.94)**
Balance as at July 21, 2025	-
Distribution during the period	-
Balance as at March 31, 2026	-

C. Other equity

	Reserves and surplus	
Particulars	**Retained earnings**	**Total**
Balance as at April 01, 2026	**(31.53)**	**(31.53)**
Profit for the period	929.69	929.69
Other comprehensive income, net of tax	-	-
Less: Distribution during the period	(435.66)	(435.66)
Balance as at September 30, 2026	**462.50**	**462.50**
Balance as at July 21, 2025	-	-
Loss for the period	(31.53)	(31.53)
Other comprehensive income, net of tax	-	-
Less: Distribution during the period	-	-
Balance as at March 31, 2026	**(31.53)**	**(31.53)**

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Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number : IN/InvIT/25-26/0032
Standalone Statement of Cash Flows
All amounts in Rupees million unless otherwise stated

Particulars	Half year ended September 30, 2026 (Refer note 2)	Period ended July 21, 2025 to March 31, 2026 (Refer note 2)
	(Unaudited)	(Audited)
Cash flow from operating activities		
Profit / (Loss) before tax	966.61	(31.53)
Adjustments to reconcile profit / (loss) before tax to net cash flows:		
Finance costs	1,317.54	-
Interest income on fixed deposits	(62.24)	-
Interest income on term loan to subsidiaries	(2,157.32)	-
Interest income on debentures	(1,305.27)	-
Fair Value gain on compulsorily convertible debentures	(27.27)	-
Net gain on fair valuation of current investments	(0.78)	-
Profit on sale of current investments	(14.56)	-
Dividend Income	(430.00)	-
Impairment on investments in subsidiaries	1,555.89	-
Modification gain on redemption	(0.45)	-
Operating loss before working capital changes	**(157.85)**	**(31.53)**
Working capital adjustments:		
(Increase) / Decrease in other current assets	(2.62)	(257.41)
(Increase) / Decrease in other financial assets	(30.00)	-
Increase / (Decrease) in trade payables	25.54	288.94
Increase / (Decrease) in other financial liabilities	30.07	-
Increase / (Decrease) in other current liabilities	3.96	-
Cash flow used in operations	**(130.90)**	**-**
Income tax paid (net of refund)	-	-
Net cash used in operating activities [A]	**(130.90)**	**-**
Cash flow from investing activities		
Payment for acquisition of SPV assets	(15,236.02)	-
Loans given to subsidiaries	(48,251.11)	-
Redemption of non convertible debentures of subsidiaries	1,618.50	-
Redemption of compulsorily convertible debentures of subsidiaries	1,000.00	-
Loans repaid by subsidiaries	7,110.25	-
Interest income received on non convertible debentures of subsidiaries	1,353.20	-
Interest income received on loans of subsidiaries	1,483.65	-
Receipt of retention amount on acquisition of SPV assets (Refer Note 15 (F) (V) (b)	2,431.30	-
Investment in mutual funds (net)	(1,294.21)	-
Investments in fixed deposits with bank	(2,470.00)	-
Interest received on fixed deposits	0.94	-
Dividend received from subsidiaries	430.00	-
Net cash used in investing activities [B]	**(51,823.50)**	**-**
Cash flow from financing activities		
Proceeds from issue of units	11,050.00	-
Proceeds from borrowings from banks	32,998.59	-
Proceeds from borrowings from financial institution	12,266.54	-
Unit issue expenses paid	(397.53)	-
Repayment of borrowings from banks	(761.95)	-
Repayment of borrowings from financial institution	(288.15)	-
Payment of interest on borrowings from banks	(954.32)	-
Payment of interest on borrowings from financial institution	(350.76)	-
Payment of upfront fee for long term borrowings	(210.44)	-
Proceeds from Initial Corpus Contribution	-	0.01
Payment of distribution to unit holders	(1,256.60)	-
Net cash flow from financing activities [C]	**52,095.38**	**0.01**
Net increase in cash and cash equivalents [A+B+C]	**140.98**	**0.01**
Cash and cash equivalents at the beginning of the period	0.01	-
Cash and cash equivalents at the end of the period	**140.99**	**0.01**

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Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number : IN/InvIT/25-26/0032
Standalone Statement of Net Assets at Fair Value and Total Returns at Fair Value
All amounts in Rupees million unless otherwise stated

A. Statement of Net Assets at Fair Value

Particulars	As at September 30, 2026 (Refer note 6) (Unaudited)	
	Book Value	Fair Value
(I) Assets	1,06,860.42	1,15,722.76
(II) Liabilities (at book value)	46,745.56	46,745.56
(III) Net Assets (I-II)	60,114.86	68,977.20
(IV) No. of units (in absolute number)	61,00,00,000	61,00,00,000
(V) NAV per unit (III/IV)	98.55	113.08

Notes:-

I Project-wise reconciliation showing adjustments made to the valuation arrived at by the independent valuer to compute the fair value of assets presented in the 'Statement of Assets at Fair Value'.

As at September 30, 2026

Particulars	Enterprise Value (refer note i)	Other adjustment (refer note ii)	Fair Value
I Dhola Infra Projects Private Limited	3,372.10	29.36	3,401.46
II Dibang Infra Projects Private Limited	2,248.27	247.87	2,496.14
III Jorabat Shillong Expressway Limited	4,256.09	377.34	4,633.43
IV Thrissur Expressway Limited	13,116.65	477.87	13,594.52
V Ahmedabad - Maliya Tollway Private Limited	15,777.52	669.35	16,446.87
VI Deccan Tollways Private Limited	19,732.78	142.27	19,875.05
VII Rajkot-Vadinar Tollway Private Limited	4,055.49	210.91	4,266.40
VIII Samkhiali Bhachau Gandhidham Tollway Private Limited	12,639.26	179.30	12,818.56
IX Panipat Elevated Corridor Private Limited	43.89	536.82	580.71
X Sambalpur - Rourkela Tollway Private Limited	28,494.25	4,198.88	32,693.13
Sub Total	1,03,736.30	7,069.97	1,10,806.27
XI Assets in the Trust and intermediate holding companies	-	4,916.49	4,916.49
Total Assets	1,03,736.30	11,986.46	1,15,722.76

(i) Enterprise Value as at September 30, 2026 as disclosed above are based solely on the fair valuation reports dated November 04, 2026, of the independent valuer appointed by the Investment Manager under the InvIT Regulations.
(ii) Other adjustments represents cash and cash equivalents, other bank balances, fixed deposits, investments in mutual funds, fair value attributable to net assets of the Trust and intermediate HoldCo as they are not considered as a part of enterprise value in the valuation report.

B. Statement of Total Returns at Fair Value

Particulars	Half year ended September 30, 2026 (Refer note 6) (Unaudited)
Total Comprehensive Income (As per the unaudited standalone financial results)	929.69
Add/Less: Other changes in fair value not recognized in Total Comprehensive Income (refer note below)	8,862.34
Total Return	**9,792.03**

Note :
(i) Other changes in fair value for the period ended September 30, 2026 as disclosed in the above table, are based solely on the fair valuation reports issued by the independent valuer under the InvIT Regulations.

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Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number: IN/InvIT/25-26/0032
Notes to unaudited standalone financial results
All amounts in Rupees million unless otherwise stated

1 EPIC Transnet Infrastructure Private Limited (the "ETIPL" or "the Sponsor") has set up Citius TransNet Investment Trust ("Citius" or the "Trust") as an irrevocable Trust under the Indian Trust Act, 1882 pursuant to Trust Deed dated July 21, 2025. The Trust has been registered as an Infrastructure Investment Trust ('InvIT') with Securities and Exchange Board of India ('SEBI') under the Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014, as amended from time to time, vide Certificate of Registration (IN/InvIT/25-26/0032) dated August 01, 2025. The registered office of the Trust is located at Plot 294/3, Edelweiss House, off CST Road, Kalina, Santacruz East, Mumbai - 400098, Maharashtra, India. The Trustee of the Trust is Axis Trustee Services Limited (the "Trustee"), Investment manager of the Trust is EAAA Transinfra Managers Limited (the "Investment Manager") and the Project manager of the Trust is Epic Transnet Project Management Private Limited (the "Project Manager").

2 The unaudited standalone financial results comprise of the Standalone Statement of Profit and Loss, Standalone Statement of Assets and Liabilities, Standalone Statement of Changes in Unitholders' Equity, Standalone Statement of Cash Flows, Standalone Statement of Net Assets at Fair Value, Standalone Statement of Total Return at Fair Value, and Statement of Net Distributable Cash Flows, other explanatory notes thereon and the additional disclosures as required in Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, as amended, including any guidelines and circulars issued thereunder ("SEBI Circulars") of the Trust for the quarter and half year ended September 30, 2026 ("standalone financial results") has been prepared in accordance with the recognition and measurement principles prescribed under Indian Accounting Standard 34- Interim Financial Reporting (Ind AS 34) read with rule 2(1)(a) of Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India to the extent not inconsistent with Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, including any guidelines and circulars issued thereunder (together referred to as the "InvIT Regulations") and being submitted by the Investment Manager to the stock exchanges pursuant to the requirements of InvIT Regulations. The Trust presented its first results for the quarter and period ended March 31, 2026, and accordingly, comparatives have not been presented for the quarter and half year ended September 30, 2025.

3 The above unaudited financial results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of EAAA TransInfra Managers Limited (the Investment Manager of the Trust) at their respective meetings held on November 06, 2026.

4 On April 21, 2026, the Trust acquired directly and indirectly 100% equity interest in 2 holding companies (HoldCos) and 10 operational highway SPVs from Infrastructure Yield Plus II (IYP II), Infrastructure Yield Plus IIA (IYP IIA), India Infrastructure Yield Plus II (IIYP II), and Edelweiss Infrastructure Yield Plus (EIYP) pursuant to the Share Purchase Agreement dated April 07, 2026. Out of the 10 operational SPVs, 7 SPVs are toll-based projects and 3 SPVs are fixed annuity projects.

5 During the half year ended September 30, 2026, pursuant to an initial public offer the Trust issued 11,05,00,000 ordinary units at a unit price of Rs. 100 per ordinary unit (the "Offer Price"), aggregating to Rs. 11,050 million (the "Offer") for cash. The offer was fully subscribed and the Trust has been listed on the recognized stock exchanges (BSE & NSE) in India on April 29, 2026.

6 As per requirement of the Securities and Exchange Board of India ("SEBI") Master Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, as amended, including any guidelines and circulars issued thereunder, certain financial disclosures are required to be presented by the Trust. However, as the acquisition of the SPVs by the Trust was completed subsequent to March 31, 2026 and the Trust has been listed on the recognized stock exchanges (BSE and NSE) in India on April 29, 2026, comparative information in respect of the following disclosures is not applicable for the half year ended September 30, 2025 and the period ended March 31, 2026:

a) Statement of Net Assets at Fair Value
b) Statement of Total returns at Fair Value
c) Statement of Net Distributable Cash Flows

7 As at September 30, 2026, the Trust incurred expenses amounting to Rs. 526.71 million in connection with the public issue of units. The said expenses have been recognized in the financial results in accordance with applicable accounting standards.

8 The principal activity of the Trust is to own and invest in infrastructure assets primarily in the SPVs operating in the infrastructure development sector in India in accordance with the provisions of the InvIT Regulations and Trust deed. The Board of Directors of the Investment Manager allocates the resources and assesses the performance of the Trust and thus are the Chief Operating Decision Maker (CODM). In accordance with the requirements of Ind AS 108 - 'Segment Reporting', the CODM monitors the operating results of the business as a single segment, hence no separate segment needs to be disclosed. As the Trust operates only in India, no separate geographical segment is disclosed.

9 Basic earnings per unit (EPU) amounts are calculated by dividing the net profit for the period / year attributable to unitholders by the weighted average number of units outstanding during the period/ year. For the purpose of calculating diluted earnings per unit, the weighted average number of units outstanding during the period / year are adjusted for effect of all diluted potential units.

The Trust has issued units subsequent to period ended March 31, 2026. Accordingly, no units were outstanding as at March 31, 2026. Hence, the disclosure of Earnings per unit (EPU) is not applicable for the period ended March 31, 2026.

Statement of earnings per unit ("EPU")

Particulars	Quarter ended September 30, 2026 (Unaudited)	Quarter ended June 30, 2026 (Unaudited)	Half year ended September 30, 2026 (Unaudited)
Profit/(Loss) for the period after tax	1,312.13	(382.44)	929.69
Weighted average number of units outstanding for computation of basic and diluted earnings per unit (in million)	610.00	468.31	539.93
Earnings/ (Loss) per unit (basic & diluted) (Rs.)	2.15	(0.82)	1.72

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Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number: IN/InvIT/25-26/0032
Notes to unaudited standalone financial results

10 At the end of each reporting period, the Management carries out impairment assessment for Trust's Investment in Individual subsidiary ("SPV" or "Cash generating unit") and determine the recoverable amount of investments in subsidiaries as at the reporting date.

An impairment loss is recognized if the carrying amount of the investment exceeds its recoverable amount. The recoverable amount is determined by the Management based on the value in use approach using an External Independent Valuer. The key judgements in determining the value in use approach included revenue and other cash flow projections for the remaining concession period of the finite life SPVs, changes in interest rates, discount rates, risk premium for market conditions, etc. The revenue projection is based on assumptions made by the Management regarding future traffic growth and inflation factor for assessing user toll fee, as supported by the studies from the Third-party Independent Consultant. Based on the aforesaid impairment assessment done by Management, the following impairment loss / (reversal) - net in respect of Investments in certain SPVs have been recognised in the Standalone Statement of Profit and Loss.

Particulars	Quarter ended September 30, 2026	Quarter ended June 30, 2026	Half year ended September 30, 2026
	(Unaudited)	(Unaudited)	(Unaudited)
Impairment Loss / (reversal) - Net	440.93	1,114.96	1,555.89

11 The Board of Directors of the Investment Manager of the Trust has approved availing fund based credit facilities up to Rs. 39,580 million on April 21, 2026 with State Bank of India Limited and up to Rs. 15,000 million on April 28, 2026 with National Bank for Financing Infrastructure and Development by way of long term rupee loan by the Trust for the purpose of purchase of debt securities and refinancing of external debt of all its subsidiaries.
The Trust has signed Rupee Term Loan Agreement with State Bank of India Limited on April 24, 2026 and National Bank for Financing Infrastructure and Development on May 07, 2026. Further, pursuant to a resolution dated June 10, 2026, the unitholders of the Trust approved an aggregate consolidated borrowings and deferred payments limit of up to 49% of the value of the Trust's assets.

12 The Trust has been assigned credit ratings of 'CRISIL AAA/Stable' by CRISIL on July 14, 2026 and 'IND AAA/Stable' by India Ratings on July 23, 2026

13 Under the provisions of the InvIT Regulations, the Trust is required to distribute to Unitholders not less than 90% of the Net Distributable Cash Flows of the Trust for each financial year. Accordingly, Unit Capital contains a contractual obligation to pay cash to the Unitholders. Thus, in accordance with the requirements of Ind AS 32 - Financial Instruments: Presentation, the Unit Capital contains a liability element which should have been classified and treated accordingly. However, Para 4.2.3(a) of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, (as amended from time to time) issued under the InvIT Regulations, requires the Unit Capital in entirety to be presented/classified as "Equity", which is at variance from the requirements of Ind AS 32. In order to comply with the aforesaid SEBI requirements, the Trust has presented unit capital as equity.

14 The Board of Directors of the Investment Manager approved a distribution of Rs. 2.96 per unit for the quarter ended September 30, 2026 to be paid within five working days from the record date.

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Citius TransNet Investment Trust
SEBI Registration Number: IN/InvIT/25-26/0032
Statement of Net Distributable Cash Flows
All amounts in Rupees million unless otherwise stated

15 ADDITIONAL DISCLOSURES AS REQUIRED BY CHAPTER 4 TO THE MASTER CIRCULAR NO. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated JULY 11, 2025 AS AMENDED INCLUDING ANY GUIDELINES AND CIRCULARS ISSUED THEREUNDER ("SEBI CIRCULARS")

(A) Statement of Net Distributable Cash Flows (NDCF) of Citius TransNet Investment Trust

Particulars	Quarter ended (Refer note 6)		Half year ended (Refer note 6)
	September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2026 (Unaudited)
Cashflows from operating activities of the Trust (refer note (a))	(39.69)	(50.68)	(90.37)
Add: Cash flows received from SPVs / Investment entities which represent distributions of NDCF computed as per relevant framework **(refer note (d), (e) and (f))**	3,378.40	1,860.10	5,238.50
Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. (on receipt basis)	13.14	2.36	15.50
Add: Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs/Holdcos or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-
Add: Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs/ Hold cos or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-
Add: Payments made towards major maintenance expense for road projects to the extent funded by external borrowing	-		-
Less: Finance cost on Borrowings as per Profit and Loss Account. However, amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid **(refer note (b))**	(854.41)	(450.65)	(1,305.06)
Less: Debt repayment at Trust level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units) **(refer note (e))**	(796.31)	(1.00)	(797.31)
Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with financial institution, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the Trust operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations **(refer note (g))**	-	-	-
Less: any capital expenditure on existing assets owned / leased by the InvIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	-	-
NDCF at Trust Level	**1,701.13**	**1,360.13**	**3,061.26**

Notes:

(a) Expenses amounting to Rs. 40.53 million have been added back in the computation of Cash flow from operating activities above for the quarter ended September 30, 2026, as such expenses are funded out of the proceeds from the public issue of units earmarked for general purposes.

(b) Finance cost for the half year ended September 30, 2026 includes Rs. 12.48 million towards amortisation of borrowing costs, which has not been deducted in the computation of NDCF above, as the underlying borrowing costs were funded out of the proceeds from the public issue of units earmarked for general purposes.

(c) Distribution amounting to Rs. 1,256.60 million, pertaining to the quarter ended June 30, 2026, was paid during the half year ended September 30, 2026.

(d) Cashflow received from SPVs for quarter ended September 30, 2026 includes Rs. 717.72 million received from SPVs after September 30, 2026 but up to the date of board meeting i.e. November 06, 2026 and excludes Rs 351.60 million received from the SPVs during the current quarter, which had already been considered in the computation of NDCF for the quarter ended June 30, 2026.

(e) During the quarter ended September 30, 2026, loan principal aggregating to Rs. 252.79 million was repaid from the surplus cash balance available with the SPVs at the time of acquisition by the Trust. Accordingly, the said amount has been adjusted from the cash flows received from SPVs in computing NDCF, in accordance with Note 4 to Clause 3.19 of the Master Circular dated July 11, 2025.

(f) Adjusted Cashflow from SPVs in the NDCF as per note 1 and note 4 of clause 3.19 of the Master Circular dated July 11, 2025.

Particulars	Quarter Ended		Half year ended
	September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2026 (Unaudited)
Cash flow received from SPVs during the period	2,913.47	9,730.51	12,643.98
Add: Cash flow received from SPVs subsequent to period end but before the date of Board meeting	717.72	351.60	1,069.32
Less: Cash flow utilised towards onward lending to SPVs	-	(8,222.01)	(8,222.01)
Less: Repayment of principal amount of secured term loan out of surplus cash balances available in the SPVs at the time of their acquisition by the Trust	(252.79)	-	(252.79)
Cash flows received from SPVs	**3,378.40**	**1,860.10**	**5,238.50**

(g) The Trust is required to maintain a Debt Service Reserve Account (DSRA) in accordance with the financing documents. Such DSRA may be maintained at the Trust, HoldCo, or SPV level. Accordingly, the requisite DSRA fixed deposit has been maintained by Sambalpur Rourkela Tollway Private Limited (SRTPL), one of the Trust's SPVs, using surplus cash balances available with the SPV at the time of acquisition by the Trust. Therefore, the amount maintained as DSRA has not been reduced from the NDCF computed above.

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Citius Transnet Investment Trust

(B) Investment Management Fees

Pursuant to the Investment management agreement dated July 22, 2025 and as approved by the board of EAAA TransInfra Managers Limited, the Investment Manager is entitled to fees which shall be calculated annually and shall be the higher of -
(a) 0.65% of the gross revenue of the InvIT Assets for FY 2026-27 and upto 1.5% of the gross revenue of the InvIT Assets for subsequent years; or
(b) Rs. 150 million subject to an escalation of 7% per annum
There has been no material change in the methodology for computation of such fees during the period.
For the period ended July 21, 2025 to March 31, 2026, no expense has been recognised in the Statement of Profit and Loss.

(C) Changes in accounting policies

There is no change in the accounting policy of the Trust for the quarter and half year ended September 30, 2026.

(D) Statement of Contingent liabilities

The Trust has no contingent liabilities as at September 30, 2026 (March 31, 2026: Nil).

(E) Statement of Commitments

The Trust has no outstanding commitments as at September 30, 2026 (March 31, 2026: Nil).

(F) Statement of Related Party Transactions:

I. List of related parties as per the requirements of Ind AS 24 - Related Party Disclosures

a. Entities with significant influence over the Trust

Infrastructure Yield Plus II (IYP II)
Infrastructure Yield Plus IIA (IYP IIA)
India Infrastructure Yield Plus II (IIYP II)

b. Subsidiaries

SRPL Roads Private Limited (w.e.f. April 21, 2026)
Thrissur Expressway Limited (w.e.f. April 21, 2026)
Epic Concesiones 3 Private Limited (w.e.f. April 21, 2026)
Dhola Infra Projects Private Limited*
Dibang Infra Projects Private Limited*
Jorabat Shillong Expressway Limited*
Ahmedabad Maliya Tollway Private Limited*
Deccan Tollways Private Limited*
Rajkot - Vadinar Tollway Private Limited*
Samkhiali Bhachau Gandhidham Tollway Private Limited*
Panipat Elevated Corridor Private Limited*
Sambalpur-Rourkela Tollway Private Limited*

*The Trust indirectly holds a 100% equity interest in these companies through the intermediate holding companies w.e.f. April 21, 2026.

c. Entity over which director of Investment manager has significant influence

Ergon Advisory Services LLP

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Citius Transnet Investment Trust

Statement of Related Party Transactions (continued)

II. List of related parties as per the requirements of Regulations 2(1) (zv) of the InvIT Regulations.

a. Parties of the Trust

Investment Manager	EAAA TransInfra Managers Limited
Project Manager	EPIC Transnet Project Management Private Limited (formerly known as Chennai Tada Tollway Limited)
Trustee	Axis Trustee Services Limited
Sponsor	EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)
Sponsor Group	Infrastructure Yield Plus II (IYP II)
	Infrastructure Yield Plus IIA (IYP IIA)
	India Infrastructure Yield Plus II (IIYP II)
	EPIC Transnet Project Management Private Limited (formerly known as Chennai Tada Tollway Limited)
	Epic Green Urja Private Limited
	EPIC Concesiones 2 Private Limited
	EPIC Concesiones 5 Private Limited
	PNG Tollway Limited
	Neelambur Madukkarai Tollway Private Limited

b. Promoters, Directors and Partners of the persons mentioned in clause (a) above

Sponsor: EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)

Related Party	Relation
Mr. Manish Chitkara	Director (w.e.f May 26, 2025)
Mr. Sreekumar Chatra	Director (w.e.f November 13, 2025)
Mr. Jimmy Jain	Director (w.e.f August 28, 2025)
Mr. Tharuvai Venugopal Rangaswami	Independent Director (w.e.f May 26, 2025)

Investment Manager: EAAA TransInfra Managers Limited

Related Party	Relation
EAAA India Alternatives Limited	Promoter
Mr. Sreekumar Chatra	Director (w.e.f April 18, 2025)
Mr. Suresh Gurumani	Independent (Additional) Director (w.e.f June 05, 2025)
Mrs. Vidya Basarkod	Independent (Additional) Director (w.e.f June 05, 2025)
Mr. Emandi Sankara Rao	Independent (Additional) Director (w.e.f October 16, 2025)
Mr. Bhavyang Ramniklal Oza	Whole-time Director (w.e.f October 03, 2025)
Mr. Subahoo Chordia	Additional Director (w.e.f October 16, 2025 upto July 27, 2026)
Mr. Amit Agarwal	Additional Director (w.e.f July 27, 2026)
Mr. Padmanabhan P.	Chief Financial Officer (w.e.f November 19, 2025) Compliance Officer (w.e.f June 25, 2026)
Mr. Pravin Karambelkar	Compliance Officer / Company Secretary (w.e.f January 27, 2026 upto July 20, 2026)

Project Manager: EPIC Transnet Project Management Private Limited (formerly known as Chennai Tada Tollway Limited)

Related Party	Relation
EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)	Promoter
Mr. Manish Chitkara	Director (w.e.f June 05, 2025)
Mr. Shravan Agarwal	Director (w.e.f June 05, 2025)
Mr. Biren Fozdar	Director (w.e.f November 03, 2025)

Trustee: Axis Trustee Services Limited

Related Party	Relation
Axis Bank Limited	Promoter
Mr. Prashant Ramrao Joshi	Director (upto April 16, 2026)
Mr. Vipul Mehrotra	Independent Director (w.e.f June 24, 2026)
Mr. Arun Mehta	Independent Director (upto May 11, 2026)
Mr. Parmod Kumar Nagpal	Independent Director
Mr. Rahul Ranjan Choudhary	Managing Director
Mr. Bipin Saraf Kumar	Director
Mr. Sudipto Nag	Director (w.e.f April 16, 2026)

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Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number: IN/InvIT/25-26/0032
Notes to unaudited standalone financial results
All amounts in Rupees million unless otherwise stated

Statement of Related Party Transactions (continued)

III. Transactions with the related parties

Particulars	Half year ended September 30, 2026	Period ended July 21, 2025 to March 31, 2026
	(Unaudited)	(Audited)
Investment management fees		
EAAA TransInfra Managers Limited	87.41	-
Reimbursement of expenses (including unit issue and listing expenses)		
EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)	38.54	236.24
EAAA TransInfra Managers Limited	19.36	2.11
Trustee fees		
Axis Trustee Services Limited	1.36	1.15
Prepaid Expenses		
Axis Trustee Services Limited	1.04	-
Investment in fixed deposits		
Axis Bank Limited	2,470.00	-
Reimbursement of Security Deposits		
EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)	30.00	-
Interest income on fixed deposits		
Axis Bank Limited	61.29	-
Interest Income on Loans (Secured and Unsecured) #		
Dhola Infra Projects Private Limited	21.44	-
Dibang Infra Projects Private Limited	19.07	-
Jorabat Shillong Expressway Limited	99.10	-
Ahmedabad Maliya Tollway Private Limited	307.35	-
Deccan Tollways Private Limited	1,064.65	-
Rajkot - Vadinar Tollway Private Limited	120.90	-
Sambalpur-Rourkela Tollway Private Limited	305.43	-
Samkhiali Bhachau Gandhidham Tollway Private Limited	510.71	-
Interest Income on Non Convertible Debentures (NCD) #		
Ahmedabad Maliya Tollway Private Limited	43.93	-
Rajkot - Vadinar Tollway Private Limited	88.53	-
Panipat Elevated Corridor Private Limited	83.62	-
Dhola Infra Projects Private Limited	45.03	-
Dibang Infra Projects Private Limited	37.21	-
Jorabat Shillong Expressway Limited	211.81	-
Thrissur Expressway Limited	535.46	-
Dividend Income		
Epic Concesiones 3 Private Limited	430.00	-
Repayment of Loans (Secured and Unsecured)		
Rajkot - Vadinar Tollway Private Limited	353.28	-
Ahmedabad Maliya Tollway Private Limited	2,655.55	-
Dhola Infra Projects Private Limited	1,010.00	-
Dibang Infra Projects Private Limited	1,070.00	-
Jorabat Shillong Expressway Limited	1,240.00	-
Deccan Tollways Private Limited	333.15	-
Samkhiali Bhachau Gandhidham Tollway Private Limited	198.80	
Sambalpur-Rourkela Tollway Private Limited	249.47	-

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Citius Transnet Investment Trust

Citius TransNet Investment Trust
SEBI Registration Number: IN/InvIT/25-26/0032
Notes to unaudited standalone financial results
All amounts in Rupees million unless otherwise stated

Statement of Related Party Transactions (continued)

III. Transactions with the related parties (continued)

Particulars	Half year ended September 30, 2026	Period ended July 21, 2025 to March 31, 2026
	(Unaudited)	(Audited)
Repayment of Compulsorily Convertible Debentures (CCD)		
Epic Concesiones 3 Private Limited	1,000.00	-
Repayment of NCD		
Rajkot - Vadinar Tollway Private Limited	1,000.00	-
Panipat Elevated Corridor Private Limited	44.50	-
Thrissur Expressway Limited	574.00	-
Loan given to Subsidiaries (Secured and Unsecured)		
Ahmedabad Maliya Tollway Private Limited	6,696.50	-
Deccan Tollways Private Limited	15,959.97	-
Sambalpur-Rourkela Tollway Private Limited	6,482.13	-
Rajkot - Vadinar Tollway Private Limited	1,407.08	-
Dhola Infra Projects Private Limited	1,540.97	-
Dibang Infra Projects Private Limited	1,511.33	-
Jorabat Shillong Expressway Limited	2,984.40	-
Samkhiali Bhachau Gandhidham Tollway Private Limited	11,668.73	-
Investments in Compulsory Convertible Preference shares of subsidiaries (in exchange of issue of units)		
Infrastructure Yield Plus II (IYP II)	2,493.33	-
Infrastructure Yield Plus IIA (IYP IIA)	1,187.19	-
India Infrastructure Yield Plus II (IIYP II)	562.41	-
EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)*	0.00	-
Investments in Non Convertible Debentures of subsidiaries (in exchange of issue of units)		
Infrastructure Yield Plus II (IYP II)	470.11	-
Infrastructure Yield Plus IIA (IYP IIA)	223.84	-
India Infrastructure Yield Plus II (IIYP II)	106.04	-
Neelambur Madukkarai Tollway Private Limited	291.42	-
EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)	3,324.72	-
Investments in Loans of subsidiaries (in exchange of issue of units)		
EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)	3,164.03	-
Neelambur Madukkarai Tollway Private Limited	3,486.55	-
Investments in Equity shares of subsidiaries (in exchange of issue of units)		
Infrastructure Yield Plus II (IYP II)	14,444.89	
Infrastructure Yield Plus IIA (IYP IIA)	6,877.87	
India Infrastructure Yield Plus II (IIYP II)	3,258.29	
Neelambur Madukkarai Tollway Private Limited	18.36	
Issue of units		
Infrastructure Yield Plus II (IYP II)	17,408.33	
Infrastructure Yield Plus IIA (IYP IIA)	8,288.91	
India Infrastructure Yield Plus II (IIYP II)	3,926.75	
Neelambur Madukkarai Tollway Private Limited	3,796.33	
EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)	6,488.75	
Receipt of retention amount on acquisition of SPV assets		
Infrastructure Yield Plus II (IYP II)	1,467.26	-
Infrastructure Yield Plus IIA (IYP IIA)	661.15	-
India Infrastructure Yield Plus II (IIYP II)	301.59	-
Distribution to Unit holder		
Infrastructure Yield Plus II (IYP II)	358.61	-
Infrastructure Yield Plus IIA (IYP IIA)	170.75	-
India Infrastructure Yield Plus II (IIYP II)	80.89	-
EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)	133.67	-
Neelambur Madukkarai Tollway Private Limited	78.20	-
Sreekumar Chatra	0.21	-
Amit Agarwal (HUF)	0.15	-
Ergon Advisory Services LLP	0.04	-

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Citius Transnet Investment Trust

Statement of Related Party Transactions (continued)

IV. Balance outstanding as at the end of period:

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
Investment in Non Convertible Debentures		
Ahmedabad Maliya Tollway Private Limited	800.00	-
Rajkot - Vadinar Tollway Private Limited	1,522.06	-
Panipat Elevated Corridor Private Limited	1,632.66	-
Dhola Infra Projects Private Limited	671.33	-
Dibang Infra Projects Private Limited	554.84	-
Jorabat Shillong Expressway Limited	3,947.57	-
Thrissur Expressway Limited	11,694.44	-
Investment in Compulsorily Convertible Debentures		
Thrissur Expressway Limited	1,447.88	-
Epic Concesiones 3 Private Limited	1,036.46	-
SRPL Roads Private Limited	3,150.00	-
Loans (Secured and Unsecured)		
Ahmedabad Maliya Tollway Private Limited	6,046.50	-
Deccan Tollways Private Limited	18,320.98	-
Sambalpur-Rourkela Tollway Private Limited	6,232.66	-
Rajkot - Vadinar Tollway Private Limited	2,033.31	-
Dhola Infra Projects Private Limited	530.97	-
Dibang Infra Projects Private Limited	441.33	-
Jorabat Shillong Expressway Limited	1,744.40	-
Samkhiali Bhachau Gandhidham Tollway Private Limited	12,566.81	-
Accrued Interest on NCD #		
Dhola Infra Projects Private Limited	40.79	-
Accrued Interest on Loans #		
Deccan Tollways Private Limited	893.78	-
Dhola Infra Projects Private Limited	14.79	-
Samkhiali Bhachau Gandhidham Tollway Private Limited	134.27	-
Investment in fixed deposits		
Axis Bank Limited	2,470.00	-
Interest accrued on fixed deposits		
Axis Bank Limited	61.30	-
Trade Payables		
EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)	38.54	236.24
EAAA Transinfra Managers Limited	47.50	2.11
Axis Trustee Services Limited	-	1.15
Other Payables		
EPIC Transnet Infrastructure Private Limited (formerly known as Watrak Infrastructure Private Limited)	30.00	-

Interest receivable includes interest accrued for both pre acquisition and post acquisition periods. However, interest income recognised in the statement of profit and loss represents only post acquisition period. Accordingly, balances are not directly comparable.

* Amount shown as "0.00" represent values less than Rs. 0.005 million

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Citius Transnet Investment Trust

Statement of Related Party Transactions (continued)

V. Details in respect of related party transactions involving acquisition of InvIT assets as required by Paragraph 4.6.5 of chapter 4 read with Paragraph 3.4.4 of chapter 3 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 as amended including any guidelines and circulars issued thereunder ("SEBI Circulars") are as follows:

For the half year ended September 30, 2026:

The Trust acquired directly and indirectly 100% equity interest in 1 Holding Company and 6 operational highway SPVs from Infrastructure Yield Plus II (IYP II), Infrastructure Yield Plus IIA (IYP IIA), and India Infrastructure Yield Plus II (IIYP II), pursuant to the Share Purchase Agreement dated April 07, 2026.

a. Summary of valuation report:

Particulars	Enterprise value as at December 31, 2025	Method of valuation	Discount rate (WACC)
Ahmedabad - Maliya Tollway Private Limited	16,308.00	Discounted cash flow	9.41% - 10.41%
Deccan Tollways Private Limited	19,200.00	Discounted cash flow	10.40%
Rajkot-Vadinar Tollway Private Limited	4,971.00	Discounted cash flow	10.28%
Samkhiali Bhachau Gandhidham Tollway Private Limited	11,992.00	Discounted cash flow	9.59%
Panipat Elevated Corridor Private Limited	850.00	Discounted cash flow	10.18%
Sambalpur - Rourkela Tollway Private Limited	27,400.00	Discounted cash flow	9.47%

Enterprise Value as disclosed above are based solely on the fair valuation reports dated March 23, 2026 of the independent valuer appointed by the Investment Manager under the InvIT Regulations.

b. Material conditions or obligations in relation to the transaction

The Share Purchase Agreement dated April 07, 2026 executed, inter alia, between Infrastructure Yield Plus II (IYP II), Infrastructure Yield Plus IIA (IYP IIA), India Infrastructure Yield Plus II (IIYP II), Citius TransNet Investment Trust, Epic Concesiones 3 Private Limited, EPIC Transnet Infrastructure Private Limited, EAAA TransInfra Managers Limited and Neelambur Madukkarai Tollway Private Limited prescribing seller entity agrees and undertakes to assign all its rights and/ or obligations under the Epic share purchase agreement to the buyer. The Trust has received a retained sum - consideration of Rs. 1,467.26 million from Infrastructure Yield Plus II (IYP II), Rs. 661.15 million from Infrastructure Yield Plus IIA (IYP IIA) and Rs. 301.59 million from India Infrastructure Yield Plus II (IIYP II) for assignment of obligations towards erstwhile share purchase agreement.

For the period ended March 31, 2026:
No acquisition during the period ended March 31, 2026

For and on behalf of Board of Directors of
EAAA TransInfra Managers Limited
(As an Investment Manager to Citius TransNet Investment Trust)

Bhavyang Oza
Whole Time Director and Chief Investment Officer
DIN No. : 11315739
Place : Mumbai
Date : November 06, 2026

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SRBC & CO LLP

Citius Transnet Investment Trust

G S K A & Co.
Chartered Accountants

4th Floor, Red building,
Above Shinhan Bank,
Boat Club Road,
Pune - 411 001

Independent Auditor's Certificate certifying utilization during the half year ended and quarter September 30, 2026, of the Gross offer proceeds received from the public issue of units of Citius TransNet Investment Trust in April 2026.

To,

The Board of Directors
EAAA TransInfra Managers Limited
(Investment Manager of Citius TransNet Investment Trust)
Plot: 294/3, Edelweiss House,
Off C.S.T. Road, Kalina,
Santacruz (East),
Mumbai – 400 098
Maharashtra, India

To,

Axis Trustee Services Limited
The Ruby, 2nd Floor, SW, 29,
Senapati Bapat Marg,
Dadar West,
Mumbai – 400 028,
Maharashtra, India

1. This certificate is issued in accordance with the terms of our engagement letter dated September 25, 2026, with Citius TransNet Investment Trust), hereinafter the "Trust").

2. We, G S K A & Co., Chartered Accountants ("GSKA" or "we" or "us"), have been informed that the Trust has raised funds through public issue of units during April 2026.

3. We have been requested by the Investment Manager of the Trust to certify details mentioned in the accompanying Statement specifying the details with respect to utilization of the Gross offer proceeds received from the public issue during the half year and quarter ended **September 30, 2026**. (hereinafter referred as "the Statement"/Annexure I "). The statement has been prepared by the Investment Manager, and we have initialled for identification purpose only.

Investment Manager 's Responsibility

4. The Investment Manager of the Trust is responsible for the appropriate utilization of the funds for objects stated in the final offer document of the Trust.



5. The preparation of the Statement is the responsibility of the Investment Manager of the trust, including the preparation and maintenance of all accounting and other relevant supporting records and documents. The Investment Manager of the trust is responsible for the maintenance of proper books of account and such other records, as necessary. This responsibility includes collecting, collating, validating data, designing, implementing and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

6. The Investment Manager of the trust is also responsible for the adherence to the provisions of the all the applicable guidelines/ regulations specified by the Securities and Exchange Board of India ("SEBI").

7. Our responsibility is to provide limited assurance on whether the payments made representing the utilization of the Gross proceeds of public issue of units is in accordance with the purposes mentioned in the final offer document of the public issue. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend to any duty of care that we may have in our capacity.

8. We have 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 ("ICAI") and Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

9. We have also 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 as issued by ICAI.

10. A limited assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 7 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
    i. obtained the Statement pertaining to the utilisation of Gross proceeds from the public issue;
    ii. verified the amount utilised during quarter ended June 30,2026 towards Partial or full acquisition of securities of certain identified Project SPVs, issue expenses and general corporate purpose from end utilisation certificate issued dated August 13, 2026.
    iii. checked that the actual utilisation is in accordance with the objects of the issue as per the final offer document;
    iv. for utilisation during the quarter ended September 30,2026, checked the copies of invoices and underlying documents of issue related expenses on test basis;



v. performed necessary inquiries with the Investment Manager of the trust and obtained necessary representations with respect to utilisation towards generate corporate purpose;
vi. verified the arithmetical accuracy of the Statement.

Conclusion

11. Based on our examination, as referred above, and the information and explanations provided to us by the Investment Manager of the trust, nothing has come to our attention that causes us to believe that the utilization of the Gross proceeds during the half year ended September 30, 2026, arising from the trust's public issue as included in the Statement, read with and subject to the notes thereon, are not in agreement with the purposes as mentioned in the final offer document to the public issue.

Restriction on use

12. This certificate has been issued at the request of the Investment Manager to whom it is addressed solely and is not to be used, referred to or distributed for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

Yours faithfully,

For and on behalf of,
G S K A & Co.
Chartered Accountants
ICAI Firm Registration Number: 147093W



Per Ganesh Gaikwad
Partner
Membership Number: 136512
UDIN: 26136512UVFMAL1893
Place of Signature: Pune
Date: November 05,2026



Citius TransNet Investment Trust

The Statement of utilization of the Gross offer proceeds received from the public issue of units for the period ended September 30, 2026

(i) Details of object(s)s to be monitored:

THERE IS NO REVISION IN COST OF OBJECT

(ii) Progress in the objects **(Rs in millions)**

Sr. No.	Particulars	Amount to be utilised as per Final Offer Document (FOD) dated April 23, 2026	Total amount utilised up to September 30, 2026	Amount unutilised as at September 30, 2026
		A	B	C=A-B
1	Partial or full acquisition of securities of a) SRPL; and b) certain identified Project SPVs namely TEL, JSEL, Dhola and Dibang*	10,000.00	10,000.00	-
2	Expenses in relation to the issue	654.59	397.53	257.06
3	General purposes	395.41	250.97	144.44
	Total	**11,050.00**	**10,648.50**	**401.50**

**As per end utilisation certificate for the quarter ended June 30, 2026 dated August 13, 2026.*

For and behalf of board of directors of EAAA TransInfra Managers Limited
(as Investment Manager of Citius TransNet Investment Trust)

Padmanabhan Parthasarathy
Chief Financial Officer & Compliance Officer
Date : November 05, 2026
Place : Mumbai

Citius Transnet Investment Trust

Initialled for identification purpose only

G S K A & CO. Chartered Accountants

For G S K A & Co.