November 06, 2026

To,
The Corporate Relations Department,
The National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051

Re: Script Symbol "NXT-INFRA"

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on Thursday, November 05, 2026.

In terms of applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 read with SEBI Master Circular No. SEBI/HO/DDHS-PoD2/P/CIR/2025/102 dated July 11, 2025, and Materiality of Information Policy of Nxt-Infra Trust ("**Trust**"), this is to inform you that the Board of Directors of Walter Infra Manager Private Limited ("**Company**"), Investment Manager to the Trust**,** at its Meeting held on **Thursday, November 05, 2026,** has inter alia:

1. Approved the Unaudited Standalone and Consolidated Financial Results of the Trust for the quarter and half year ended September 30, 2026, along with noting of the limited review reports of the statutory auditors thereon. A copy of the Unaudited Standalone and Consolidated Financial Results of Nxt-Trust for the quarter and half year ended September 30, 2026, along with the limited review reports of the Statutory Auditors thereon annexed as **Annexure – 1.**

2. Declared distributions of ₹**4443.9973** million (Indian Rupees Four Thousand Four Hundred Forty Three point Nine Nine Seven Three million Only) / ₹**7.8073** (Indian Rupees Seven point Eight Zero Seven Three) per Unit for the quarter ended September 30, 2026, which comprises of ₹840.4963 million (Indian Rupees Eight Hundred Forty point Four Nine Six Three Only) / ₹1.4766 (Indian Rupees One point Four Seven Six Six Only) per Unit in the form of dividend, ₹735.6477 million (Indian Rupees Seven Hundred Thirty Five point Six Four Seven Seven Only) / ₹1.2924 (Indian Rupees One point Two Nine Two Four Only) per Unit in the form of interest (less applicable taxes, if any), ₹2867.8534 million (Indian Rupees Two Thousand Eight Hundred Sixty Seven point Eight Five Three Four Only) per Unit / ₹5.0383 (Indian Rupees Five point Zero Three Eight Three Only) per Unit in the form of Repayment of Capital.

3. Noted the resignation of Ms. Aditi Tawde form the position of Company Secretary of the Company and Compliance Officer of Nxt-Infra Trust with effect from November 20, 2026.

4. Considered and approved the appointment of Ms. Priyanka Sharma (Membership No. FCS 9583) as Company Secretary and Key Managerial Personnel of the Company and Compliance Officer of Nxt-Infra Trust with effect from November 20, 2026. A brief profile of Ms. Priyanka Sharma is annexed as **Annexure - 2.**

5. Approved the quarterly valuation report for the period ended September 30, 2026, obtained from M/s. S. Sundararaman, Independent Valuer of the Trust.

Further, in continuation of our earlier intimation dated August 14, 2026, we wish to inform you that the transfer of the balance 51% of the equity share capital of Nxt-Infra MCP Highways Private Limited ("**MCP**") in favour of Trust has been completed on November 05, 2026, in all respects. Consequently, the Trust now holds 100% of the equity share capital of MCP.

The documents referred to above will also be uploaded on our website at Nxt-Infra | Investor Corner | Reports and Results | Announcements.

Pursuant to NSE Circular bearing reference no. NSE/CML/2023/20, dated March 15, 2023, only the Unaudited Financial Results and Auditor's Limited Review Reports of Nxt-Infra Trust, for the quarter and half year ended September 30, 2026, have been annexed to this outcome. The Investor Presentation and quarterly valuation report for the quarter ended September 30, 2026, will be uploaded separately.

The record date for the distributions to Unitholders for the quarter ended September 30, 2026, will be **Tuesday, November 10, 2026**, and the payment of distributions will be made on or before **Tuesday, November 17, 2026.**

The meeting commenced at 4:53 P.M. IST and concluded at 6:10 P.M. IST.

You are requested to kindly take the same on record.

Thanking you,

For **Nxt-Infra Trust**
(acting through Walter Infra Manager Private Limited)
(in its capacity as Investment Manager of the Trust)

Jayanta Neelkanth Dixit
Digitally signed by Jayanta Neelkanth Dixit
Date: 2026.11.06 15:34:43 +05'30'

Jayanta Neelkanth Dixit
Additional Director and Chief Executive Officer
DIN: 03610321

Encl: As above

S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Nxt-Infra Trust pursuant to the Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended, including any guidelines and circulars issued thereunder

To
The Board of Directors of
Walter Infra Manager Private Limited
(As an Investment Manager of Nxt-Infra Trust)

1. We have reviewed the accompanying statement of unaudited standalone financial results of Nxt-Infra Trust (the "InvIT") for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by Walter Infra Manager Private Limited (the "Investment Manager") pursuant to the requirements of Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended including any guidelines and circulars issued thereunder (together referred as the "InvIT Regulations").

2. The 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, (Ind AS 34) "Interim Financial Reporting" prescribed in Rule 2(1)(a) of the 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 the Investment Manager. 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 persons 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.

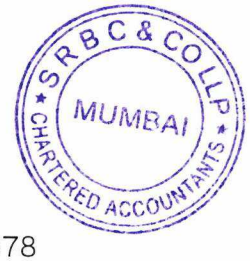
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") as prescribed in Rule 2(1)(a) of 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 the InvIT Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S R B C & CO LLP
MUMBAI
CHARTERED ACCOUNTANTS

5. We draw attention to Note 6 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 Suresh Yadav
Partner
Membership No.: 119878
UDIN: 26119878IMODQP3835
Place: Mumbai
Date : November 05, 2026

NXT-INFRA TRUST

Registered office : 501, 5th Floor, Vikas Hub, Vikas Centre, Dr G C Road, Wadavali Village, Chembur East, Mumbai, Maharashtra, 400074, India

Email : info@nxt-infra.com; Website : www.nxt-infra.com

SEBI Registration Number :IN/InvIT/23-24/0028

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

(All amounts in Rs. Million unless otherwise stated)

Particulars	Quarter ended September 30, 2026 (Unaudited)	Quarter ended June 30, 2026 (Unaudited)	Quarter ended September 30, 2025 (Unaudited)	Half year ended September 30, 2026 (Unaudited)	Half year ended September 30, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)
I. INCOME						
Revenue from operations (Refer note 4)	1,323.61	816.52	1,073.29	2,140.13	1,845.82	4,375.28
Other Income (Refer note 5)	13.77	533.20	201.07	33.53	384.38	217.11
Total Income (I)	**1,337.38**	**1,349.72**	**1,274.36**	**2,173.66**	**2,230.20**	**4,592.39**
II. EXPENSES						
Investment Management Fees	24.17	16.89	8.88	41.06	32.37	65.02
Finance costs	768.98	573.20	596.56	1,342.18	1,241.25	2,404.38
Depreciation	-	-	0.05	-	0.08	0.15
Other Expenses (Refer note 5)	879.96	6.42	6.86	372.94	10.29	30.72
Total expense (II)	**1,673.11**	**596.51**	**612.35**	**1,756.18**	**1,283.99**	**2,500.27**
III. Profit / (loss) before tax (I-II)	**(335.73)**	**753.21**	**662.01**	**417.48**	**946.21**	**2,092.12**
IV.Tax expense:						
- Current tax (Refer note 10)	5.88	8.45	7.96	14.33	18.24	33.14
- Tax expenses of earlier year	-	-		-		(0.52)
- Deferred tax charge / (credit)	(129.10)	76.76	27.28	(52.34)	51.09	3.47
Total tax expenses	**(123.22)**	**85.21**	**35.24**	**(38.01)**	**69.33**	**36.09**
V. Profit / (loss) for the period / year (III-IV)	**(212.51)**	**668.00**	**626.77**	**455.49**	**876.88**	**2,056.03**
VI. Other comprehensive income						
Other comprehensive income to be reclassified to profit or loss in subsequent periods	-	-	-	-	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods	-	-	-	-	-	-
VII.Total comprehensive income (net of tax) (V+VI)	**(212.51)**	**668.00**	**626.77**	**455.49**	**876.88**	**2,056.03**
VIII. Unit Capital (Net of issue expenses)	**55,240.77**	**28,388.09**	**28,388.09**	**55,240.77**	**28,388.09**	**28,388.09**
IX. Distribution - Repayment of Capital as at Balance Sheet date						**(6,205.04)**
X. Other Equity as at Balance Sheet date						**4,141.84**
Earnings per unit (Rs. per unit)						
(not annualised)						
- Basic	(0.49)	2.34	2.20	1.27	3.08	7.21
- Diluted	(0.49)	2.34	2.20	1.27	3.08	7.21

SIGNED FOR IDENTIFICATION BY

C R D C & CO LLP

MUMBAI

WALTER INFRA MANAGER PRIVATE LIMITED

NXT-INFRA TRUST

Registered office : 501, 5th Floor, Vikas Hub, Vikas Centre, Dr G C Road, Wadavali Village, Chembur East, Mumbai, Maharashtra, 400074, India

Email : info@nxt-infra.com; Website : www.nxt-infra.com

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

(All amounts in Rs. Million unless otherwise stated)

9(I) 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 (NDCFs) of Nxt Infra Trust

Description	Quarter ended September 30, 2026 (Unaudited)	Quarter ended June 30, 2026 (Unaudited)	Quarter ended September 30, 2025 (Unaudited)	Half year ended September 30, 2026 (Unaudited)	Half year ended September 30, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)
Cash flow from operating activities of the InvIT	(94.38)	6.43	(49.41)	(87.95)	(62.38)	(111.21)
Add: Cash flows received from SPV's which represent distributions of NDCF computed as per relevant framework	6,168.07	1,736.39	2,051.67	7,904.46	3,579.65	8,820.01
Add: Treasury income / Income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5) of InvIT regulation, 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. Further clarified that these amounts will be considered on a cash receipt basis)	-	-	2.10	-	6.67	10.39
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	-	-	-	-	-	-
Total cash inflow at InvIT level (A)	6,073.69	1,742.82	2,004.36	7,816.51	3,523.94	8,719.19
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	720.08	572.11	595.72	1,292.19	1,239.10	2,407.80
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)	556.38	559.77	256.80	1,116.15	513.12	1,044.66
Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any:	-	-	-	-	-	-
-loan agreement entered with financial institution, or	-	-	-	-	-	-
-terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/Holdco's, or	-	-	-	-	-	-
-terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/Holdco's, or	-	-	-	-	-	-
-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, and any other agreement of a like nature, by whatever name called); or	(24.76)	(41.67)	240.59	(66.44)	233.59	99.27
-statutory, judicial, regulatory, or governmental stipulations;	-	-	(32.90)	-	-	-
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*	377.99	42.61	-	420.61	-	257.82
Total cash outflows / retention at InvIT level (B)	1,629.69	1,132.82	1,060.21	2,762.51	1,985.81	3,809.55
Net Distributable Cash Flows at InvIT level (C) = (A-B)	4,444.00	610.00	944.15	5,054.00	1,538.13	4,909.64

* Amount for quarter and half year ended September 30, 2026 represent additional consideration towards investment in joint venture for toll extension as per the securities subscription and purchase agreement dated June 9, 2022 ("SSPA") as amended

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S R B C & CO LLP

MUMBAI

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026
(All amounts in Rs. Million unless otherwise stated)

II. List of related parties as per Regulation 2(1)(zv) of the InvIT Regulations
(a) Parties of InvIT
Actis Highway Infra Limited (Sponsor of Nxt-Infra Trust)
Catalyst Trusteeship Limited (Trustee of Nxt-Infra Trust)
Walter Infra Project Manager Private Limited (Project Manager of Nxt-Infra Trust)

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

Particulars	Sponsor	Investment Manager	Trustee	Project Manager
a. Directors	Ravindranath Santosh Kumar Hazareesing	Anil Kumar Chaudhary	Ravindra Prabhakar Marathe	Sumit Sen (resigned w.e.f. April 1, 2026)
	Kishore Sunil Banymandhub (upto June 28, 2025)	Jyoti Davar Vij	Umesh Manohar Salvi	Ralf Nowack Winfried Friedrich (Resigned w.e.f. April 1, 2026)
	Pauline Sybille Cheh Seeyave (w.e.f. June 26, 2025)	Rajat Kumar Mishra	Jayesh Dharmendra Pandit	Jayanta Neelkanth Dixit
	Patrice Jean Pierre Edouard Espitalier Noel	Rakshit Jain (Resigned w.e.f. May 08, 2025)	Pravin Hari Kutumbe	Gaurav Chaturvedi (Appointed as Additional Director w.e.f. April 1, 2026) (Resigned w.e.f. September 18, 2026)
	Melina Diya Nababsing Jetshan	Ralf Nowack Winfried Friedrich (Resigned w.e.f. August 14, 2026)	Rewati Sudhir Paithankar	Rajesh Chaabra (Additional director w.e.f. April 1, 2026)
		Sumit Sen		
		Gaurav Chaturvedi (appointed w.e.f April 1, 2025) (appointed as Additional Director w.e.f. May 9, 2025) (appointed as Executive Director w.e.f. March 30, 2026) (Resigned w.e.f. September 18, 2026)		
		Ankur Trehan (Appointed as Additional Director w.e.f. August 14, 2026)		
		Jayanta Neelkanth Dixit (Appointed as CEO w.e.f. April 1, 2026 and Appointed as Additional Executive Director w.e.f September 18, 2026)		

WALTER INFRA MANAGER PRIVATE LIMITED

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

(All amounts in Rs. Million unless otherwise stated)

(c) Interest receivable on senior loan from subsidiaries / Joint venture	**606.52**	**310.55**	**657.83**	**606.52**	**657.83**	**415.58**
Nxt-Infra CGRG Highways Private Limited (Formerly known as MBL(CGRG) Road Limited)	6.09	96.37	185.21	6.09	185.21	48.78
Nxt-Infra CT Highways Private Limited (Formerly known as Chilkhali-Tarsod Highways Private Limited)	210.99	106.25	35.81	210.99	35.81	216.15
Nxt-Infra GSY Highways Private Limited (Formerly known as MBL(GSY) Road Limited)	117.59	-	134.11	117.59	134.11	86.11
DM Expressway Private Limited (Formerly known as Welspun Delhi Meerut Expressway Private Limited)	56.41	59.26	131.66	56.41	131.66	0.66
Nxt-Infra MCP Highways Private Limited (Formerly known as Welspun Infra Facility Private Limited)	-	-	3.91	-	3.91	1.10
NI Road Infra Private Limited (Formerly known as Welspun Road Infra Private Limited)	-	48.67	167.13	-	167.13	62.78
Vadodara Kim Expressway Private Limited (formally known as Patel Vadodara-Kim Expressway Private Limited)	100.74	-	-	100.74	-	-
Darah Jhalawar Highways Private Limited (formally known as Patel Darah-Jhalawar Highway Private Limited)	56.56	-	-	56.56	-	-
Vindhyachal Expressway Private Limited	24.07	-	-	24.07	-	-
Calicut Expressways Private Limited	34.07	-	-	34.07	-	-
(d) Interest receivable on subordinated loan from subsidiaries / Joint venture	**652.99**	**413.54**	**531.80**	**652.99**	**531.80**	**611.97**
Nxt-Infra CGRG Highways Private Limited (Formerly known as MBL(CGRG) Road Limited)	61.71	30.49	59.37	61.71	59.37	55.81
Nxt-Infra CT Highways Private Limited (Formerly known as Chilkhali-Tarsod Highways Private Limited)	321.31	241.11	296.62	321.31	296.62	405.20
Nxt-Infra GSY Highways Private Limited (Formerly known as MBL(GSY) Road Limited)	165.36	129.21	30.92	165.36	30.92	94.25
DM Expressway Private Limited (Formerly known as Welspun Delhi Meerut Expressway Private Limited)	10.76	9.02	5.83	10.76	5.83	8.85
Nxt-Infra MCP Highways Private Limited (Formerly known as Welspun Infra Facility Private Limited)	42.23	1.72	120.07	42.23	120.07	38.49
NI Road Infra Private Limited (Formerly known as Welspun Road Infra Private Limited)	0.04	1.99	18.99	0.04	18.99	9.37
Vadodara Kim Expressway Private Limited (formally known as Patel Vadodara-Kim Expressway Private Limited)	12.69	-	-	12.69	-	-
Darah Jhalawar Highways Private Limited (formally known as Patel Darah-Jhalawar Highway Private Limited)	8.30	-	-	8.30	-	-
Calicut Expressways Private Limited	30.59	-	-	30.59	-	-

4. Details in respect of related party transactions involving acquisition of assets as required by Chapter 3 to the SEBI Circulars are as follows:-

Particulars	Quarter ended September 30, 2026 (Unaudited)	Quarter ended June 30, 2026 (Unaudited)	Quarter ended September 30, 2025 (Unaudited)	Half year ended September 30, 2026 (Unaudited)	Half year ended September 30, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)
Acquisition of InvIT assets (value of consideration)	16,874.59	-	-	16,874.59	-	-

Note:

(a) Summary of valuation on date of acquisition:-

The InvIT has determined the fair value of the assets acquired and liabilities assumed on the date of acquisition as summarised below:-

Name of the entity	Fair value of net assets	WACC
Vadodara Kim Expressway Private Limited (formally known as Patel Vadodara-Kim Expressway Pvt Ltd.) (w.e.f. August 13, 2026)	895.95	6.85%
Darah Jhalawar Highways Private Limited (formally known as Patel Darah-Jhalawar Highway Private Limited) (w.e.f. August 13, 2026)	156.30	7.19%
Vindhyachal Expressway Private Limited (w.e.f. August 13, 2026)	8,757.46	9.84%
Calicut Expressways Private Limited (w.e.f. August 26, 2026)	1,290.43	7.08%
Second Vivekananda Bridge Tollway Company Private Limited (w.e.f. August 13, 2026)	12,407.44	9.99%

(b) Material conditions or obligations in relation to the transactions:

Following are the material condition / Obligations in relation to the transaction

There are no open material conditions / obligations related to above transaction, other than regulatory approvals obtained by the InvIT.

(c) Rate of interest, if external financing has been obtained for the transaction/acquisition:

No external financing obtained for the acquisition by the InvIT as the InvIT has issued its units for acquisition of equity shares of the above entities from the Sponsor

(d) Any fees or Commissions received or to be received by an associate of the related party in relation to the transaction:

There is no fees or commission received from any associate of the related party in relation to above transaction.

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

(All amounts in Rs. Million unless otherwise stated)

Statement of Asset and Liabilities

	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)	As at September 30, 2025 (Unaudited)
ASSETS			
Non-current assets			
Property, Plant and equipment	0.01	0.01	0.09
Financial assets			
i. Investments	35,493.53	11,981.89	11,793.72
ii. Loans	62,776.94	34,441.71	36,292.15
iii. Other financial assets	6,939.68	7,289.75	7,412.42
Total Non-Current Assets	1,05,210.16	53,713.36	55,498.38
Current assets			
Financial assets			
i. Cash and cash equivalents	98.54	11.80	19.91
ii. Bank Balances other than (i) above	1,274.53	1,231.99	1,199.75
iii. Loans	4,164.89	2,869.00	2,853.33
iv. Other financial assets	0.12	13.20	14.37
Other current assets	17.45	0.29	0.68
Total Current Assets	5,555.53	4,126.28	4,088.04
Total Assets	1,10,765.69	57,839.64	59,586.42
EQUITY AND LIABILITIES			
Equity			
Unit capital	55,240.77	28,388.09	28,388.09
Distribution – Repayment of Capital	(6,620.79)	(6,205.04)	(4,224.91)
Other equity	8,761.03	4,141.84	4,059.23
Total Unit Holders' Equity	57,381.01	26,324.89	28,222.41
LIABILITIES			
Non-current liabilities			
Financial liabilities			
i. Borrowings	49,941.43	28,855.13	29,323.08
Deferred tax liabilities (Net)	153.06	205.40	253.02
Total Non-Current liabilities	50,094.49	29,060.53	29,576.10
Current liabilities			
Financial liabilities			
i. Borrowings	2,228.89	2,267.81	1,620.98
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	11.50	21.31	4.71
iii. Other financial liabilities	1,040.30	160.23	151.20
Other current liabilities	7.17	2.31	-
Current tax liabilities (net)	2.33	2.56	11.02
Total Current Liabilities	3,290.19	2,454.22	1,787.91
Total Liabilities	53,384.68	31,514.75	31,364.01
Total Equity and Liabilities	1,10,765.69	57,839.64	59,586.42

SIGNED FOR IDENTIFICATION BY

S R B C & CO LLP

MUMBAI

WALTER INFRA MANAGER PRIVATE LIMITED

NXT-INFRA TRUST

Registered office : 501, 5th Floor, Vikas Hub, Vikas Centre, Dr G C Road, Wadavali Village, Chembur East, Mumbai, Maharashtra, 400074, India

Email : info@nxt-infra.com; Website : www.nxt-infra.com

SEBI Registration Number :IN/InvIT/23-24/0028

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

(All amounts in Rs. Million unless otherwise stated)

CASH FLOW STATEMENT

Particulars	Half year ended September 30, 2026 (Unaudited)	Half year ended September 30, 2025 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	417.48	946.21
Non-cash adjustment to reconcile profit before tax to net cash flows		
Loss/ (Gain) on remeasurement of instrument measured at FVTPL	350.07	(341.71)
Finance costs	1,342.18	1,241.25
Interest income on loans given to subsidiaries (including net (gain)/ loss on fair value)	(2,140.13)	(1,845.82)
Income from investment in Fixed deposit	(33.53)	(42.67)
Depreciation	-	0.08
Operating (loss) before working capital changes	(63.93)	(42.66)
Adjustments for changes in operating assets & liabilities:		
- Increase in trade payables	(13.02)	(2.43)
- (Decrease) in other current financial liabilities	-	(7.75)
- Increase/ (decrease) in other current and non current liabilities	4.86	(1.17)
- Decrease in other current and non current financial asset	13.08	-
- (Increase) in other current and non current asset	(14.38)	(0.69)
Cash (used in) Operations	(73.39)	(54.70)
Direct taxes (paid)(net)	(14.56)	(7.68)
Net cash flow (used in) operating activities (A)	(87.95)	(62.38)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of subsidiaries	(207.10)	-
Interest received on fixed deposits	-	6.67
Additional consideration paid to erstwhile owner	(90.38)	-
Investment in fixed deposits	(9.01)	-
Interest Received from subsidiaries / joint venture	2,239.23	2,142.52
Senior loan given to subsidiaries / joint venture	(21,718.14)	-
Subordinated loan given to subsidiaries / joint venture	(10,976.80)	(198.55)
Repayment of subordinated loan by subsidiaries / joint venture	640.83	955.15
Repayment of senior loan by subsidiaries / joint venture	2,323.87	1,057.19
Net cash flow generated from / (used in) investing activities (B)	(27,797.50)	3,962.98
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of unit capital	10,125.41	-
Issue expenses	(123.13)	-
Distribution to unitholders	(1,849.04)	(2,472.77)
Proceeds from long term borrowings	53,235.87	-
Repayment of long term borrowings	(31,981.10)	(513.12)
Finance cost paid	(1,435.83)	(1,239.10)
Net cash flow generated from / (used in) financing activities (C)	27,972.18	(4,224.99)
Net increase / (decrease) in cash and cash equivalents (D=A+B+C)	86.73	(324.39)
Cash and cash equivalents as at beginning of period (E)	11.80	344.30
Cash and cash equivalents as at the end of period (D+E)	98.54	19.91
Components of cash and cash equivalents		
Balances with banks		
- In current accounts	98.54	19.91
- Deposit with original maturity of less than 3 months	-	-
Total cash and cash equivalents	98.54	19.91

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10. The income of InvIT in the form of interest or dividend earned/received from subsidiaries is exempt from tax in accordance with section 10(23FC) of the Income Tax Act, 1961. However, all other incomes are taxable to the InvIT based on the maximum marginal rate.

11. The Board of directors of Investment Manager in their meeting held on November 05, 2026 have approved distribution of Rs. 7.8073 per unit to the unitholders which comprise of Rs 1.2924 Per unit in the form of Interest, Rs. 5.0383 Per unit in the form of principal and Rs. 1.4766 Per unit in the form of dividend for the quarter and half year ended September 30, 2026 which is payable within 5 days from the date of declaration. The above distribution has been declared after September 30, 2026 and hence not included in the quarter ended September 30, 2026.

For and behalf of the Board of Directors of Walter Infra Manager Private Limited
(as an Investment Manager of Nxt-Infra Trust)

Jayanta Dixit
Director & Chief Executive Officer
DIN: 03610321
Place: Mumbai
Date : November 05, 2026

Sumit Sen
Director
DIN: 06734410
Place Philippines
Date : November 05, 2026

Aditi Tawde
Company Secretary
ICSI Membership no ACS: 28753
Place: Mumbai
Date : November 05, 2026

WALTER INFRA MANAGER PRIVATE LIMITED

SIGNED FOR IDENTIFICATION BY

S R B C & CO LLP
MUMBAI

S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Nxt-Infra Trust Pursuant to the Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended, including any guidelines and circulars issued thereunder

To
The Board of Directors
Walter Infra Manager Private Limited
(As an Investment Manager of Nxt-Infra Trust)

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Nxt-Infra Trust (the "InvIT") and its subsidiaries (the InvIT and its subsidiaries are together referred to as "the Group"), and its joint venture for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by Walter Infra Manager Private Limited (the "Investment Manager") pursuant to the requirements of Regulation 23 of SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended including any guidelines and circulars issued thereunder (together referred as the "InvIT Regulations").

2. The 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, (Ind AS 34) "Interim Financial Reporting" as prescribed in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015, (as amended), to the extent not contrary to the 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 the Investment Manager. 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 persons 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 also performed procedures as required by Regulation 13(2)(e) of the InvIT Regulations, as amended, to the extent applicable.

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, 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") as prescribed in Rule 2(1)(a) of Companies (Indian Accounting Standards) Rules, 2015 (as amended), to the extent not contrary to the 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 the InvIT Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S R B C & CO LLP * MUMBAI * CHARTERED ACCOUNTANTS

6. We draw attention to Note 5 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.

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

   - 10 subsidiaries, whose unaudited interim financial results and other financial information include total revenues of Rs. 1,677.33 million and Rs. 2,619.87 million, total net profit after tax of Rs. 143.73 million and Rs. 162.93 million and total comprehensive income of Rs. 143.73 million and Rs. 162.93 million for the quarter ended September 30, 2026 and the period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.

   - 1 joint venture, whose unaudited interim financial results and other financial information include InvIT Group's share of net loss (net of tax) of Rs. (50.24) million and Rs. (73.50) million and InvIT Group's share of total comprehensive loss of Rs. (50.24) million and Rs. (73.50) million for the quarter ended September 30, 2026 and the period ended on that date respectively, as considered in the Statement which has been reviewed by its independent auditor.

   The independent auditor's reports on interim financial results of these entities have been furnished to us by the Investment Manager and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint venture is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement in respect of matters stated above is not modified with respect to our reliance on the work done and the reports of the other auditors.

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

per Suresh Yadav
Partner
Membership No.: 119878
UDIN: 26119878NCRMUQ3806
Place: Mumbai
Date : November 05, 2026

Annexure 1 to the review report on unaudited consolidated financial results of Nxt-Infra Trust for quarter ended September 30, 2026 and the period ended on that date pursuant to the Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended

Parent Entity:

1. Nxt-Infra Trust

Subsidiaries:

Sr No	Entity Name
1	Nxt -Infra CT Highways Private Limited
2	Nxt-Infra CGRG Highways Private Limited
3	Nxt-Infra GSY Highways Private Limited
4	DM Expressway Private Limited
5	NI Road Infra Private Limited
6	Second Vivekananda Bridge Tollway Company Private Limited (w.e.f. August 13, 2026)
7	Vindhyachal Expressway Private Limited (w.e.f. August 13, 2026)
8	Darah Jhalawar Highways Private Limited (w.e.f. August 13, 2026)
9	Vadodara Kim Expressway Private Limited (w.e.f. August 13, 2026)
10	Calicut Expressway Private Limited (w.e.f. August 26, 2026)

Joint Venture:

1. Nxt-Infra MCP Highway Private Limited



NXT-INFRA TRUST

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SEBI Registration Number :IN/InvIT/23-24/0028

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

(All amounts in Rs. Million unless otherwise stated)

Particulars	Quarter ended September 30, 2026 (Unaudited)	Quarter ended June 30, 2026 (Unaudited)	Quarter ended September 30, 2025 (Unaudited)	Half year ended September 30, 2026 (Unaudited)	Half year ended September 30, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)
I. INCOME						
Revenue from operations	1,598.97	872.28	763.40	2,471.24	1,573.89	3,208.13
Other Income (Refer note 4)	600.84	1,101.02	786.55	1,188.42	1,569.95	2,557.19
Total Income (I)	**2,199.81**	**1,973.30**	**1,549.95**	**3,659.66**	**3,143.84**	**5,765.32**
II. EXPENSES						
Sub-contracting charges	237.86	287.19	143.24	525.05	305.78	739.70
Employee benefits expenses	55.96	17.82	17.94	73.78	36.09	69.86
Investment Management Fees	24.17	16.89	8.88	41.06	32.37	65.02
Project Management Fees	8.35	5.65	5.00	14.00	14.75	39.60
Finance costs	895.13	573.20	596.56	1,468.33	1,241.25	2,404.41
Depreciation	370.85	0.47	0.55	371.32	1.04	2.31
Other expenses (Refer note 4)	964.19	45.59	51.85	496.34	93.03	272.69
Total expenses (II)	**2,556.51**	**946.81**	**824.02**	**2,989.88**	**1,724.31**	**3,593.59**
III. Profit before share of profit of joint venture and Tax (I-II)	**(356.70)**	**1,026.49**	**725.93**	**669.78**	**1,419.53**	**2,171.73**
IV. Share of Profit / (loss) of joint venture (net of tax)	**(189.65)**	**(161.15)**	**(194.05)**	**(350.80)**	**(368.75)**	**(911.09)**
V. Profit/(loss) before tax (III+IV)	**(546.35)**	**865.34**	**531.88**	**318.98**	**1,050.78**	**1,260.64**
VI.Tax expense:						
- Current tax	126.12	67.88	37.40	194.00	81.98	162.59
-Tax expenses of earlier years	19.92	-	-	19.92	-	14.39
- Deferred tax charge / (credit)	(80.09)	52.72	37.80	(27.37)	78.74	75.33
Total tax expenses	**65.95**	**120.60**	**75.20**	**186.55**	**160.72**	**252.31**
VII. Profit/(loss) for the year / period after Tax (V-VI)	**(612.30)**	**744.74**	**456.68**	**132.43**	**890.06**	**1,008.33**
VIII. Other comprehensive income						
Other comprehensive income not to be reclassified to profit or loss in subsequent period/year (net of tax)	-	-	-	-	-	0.61
IX.Total comprehensive income for the year / period (VII+VIII)	**(612.30)**	**744.74**	**456.68**	**132.43**	**890.06**	**1,008.94**
Net profit for the year /period attributable to :						
- Unitholders	(612.30)	744.74	456.68	132.43	890.06	1,008.33
- Non controlling interests*	-	-	-	0.00	-	-
Other comprehensive income for the period/year attributable to :						
- Unitholders	-	-	-	-	-	0.61
- Non controlling interests	-	-	-	-	-	-
Total comprehensive income for the period/year attributable to :						
- Unitholders	(612.30)	744.74	456.68	132.43	890.06	1,008.94
- Non controlling interests	-	-	-	0.00	-	-
X. Unit Capital (Net of issue expenses)	**55,240.77**	**28,388.09**	**28,388.09**	**55,240.77**	**28,388.09**	**28,388.09**
XI. Distribution - Repayment of Capital as at Balance Sheet date						**(6,205.04)**
XII. Other Equity as at Balance Sheet date						**1,954.12**
Earnings per unit (Rs. per unit)						
(not annualised)						
- Basic	(1.42)	2.61	1.60	0.37	3.12	3.54
- Diluted	(1.42)	2.61	1.60	0.37	3.12	3.54

* the numbers are below rounding off norms to nearest million.

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S R B C & CO LLP

MUMBAI

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NXT-INFRA TRUST

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

(All amounts in Rs. Million unless otherwise stated)

8. 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 (NDCFs)

(i) NXT INFRA TRUST

Description	Quarter ended September 30, 2026 (Unaudited)	Quarter ended June 30, 2026 (Unaudited)	Quarter ended September 30, 2025 (Unaudited)	Half year ended September 30, 2026 (Unaudited)	Half year ended September 30, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)
Cash flow from operating activities of the InvIT	**(94.38)**	**6.43**	**(49.41)**	**(87.95)**	**(62.38)**	**(111.21)**
Add: Cash flows received from SPV's which represent distributions of NDCF computed as per relevant framework	6,168.07	1,736.39	2,051.67	7,904.46	3,579.65	8,820.01
Add: Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5) of InvIT regulation, 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. Further clarified that these amounts will be considered on a cash receipt basis)	-	-	2.10	-	6.67	10.39
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 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	-	-	-	-	-	-
Total cash inflow at InvIT level (A)	**6,073.69**	**1,742.82**	**2,004.36**	**7,816.51**	**3,523.94**	**8,719.19**
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	720.08	572.11	595.72	1,292.19	1,239.10	2,407.80
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)	556.38	559.77	256.80	1,116.15	513.12	1,044.66
Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any:	-	-	-	-	-	-
-loan agreement entered with financial institution, or	-	-	-	-	-	-
-terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/HoldCos, or	-	-	-	-	-	-
-terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/HoldCos, or	-	-	-	-	-	-
-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, and any other agreement of a like nature, by whatever name called); or	(24.76)	(41.67)	240.59	(66.44)	233.59	99.27
-statutory, judicial, regulatory, or governmental stipulations;	-	-	(32.90)	-	-	-
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 *	377.99	42.61	-	420.60	-	257.82
Total cash outflows / retention at InvIT level (B)	**1,629.69**	**1,132.82**	**1,060.21**	**2,762.51**	**1,985.81**	**3,809.55**
Net Distributable Cash Flows at InvIT level (C) = (A-B)	**4,444.00**	**610.00**	**944.15**	**5,054.00**	**1,538.13**	**4,909.64**

* Amount for quarter and year ended March 31, 2026 represent additional consideration towards investment in joint venture for toll extension as per the securities subscription and purchase agreement dated June 9, 2022 ("SSPA") as amended

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SRBC&CO LLP
MUMBAI

WALTER INFRA MANAGER PRIVATE LIMITED

NXT-INFRA TRUST

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026
(All amounts in Rs. Million unless otherwise stated)

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")
(iii) Nxt-Infra CGRG Highways Private Limited (Formerly known as MBL(CGRG) Road Limited)

Description	Quarter ended September 30, 2026 (Unaudited)	Quarter ended June 30, 2026 (Unaudited)	Quarter ended September 30, 2025 (Unaudited)	Half year ended September 30, 2026 (Unaudited)	Half year ended September 30, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)
Cash flow from operating activities as per cash flow statement	**245.26**	**23.15**	**162.59**	**268.41**	**94.44**	**175.61**
Add: Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5), 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 which will be considered on a cash receipt basis)	197.16	40.79	238.87	237.95	244.94	462.01
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/ 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	-					
Total cash inflow at SPV level - (A)	**442.42**	**63.94**	**401.46**	**506.36**	**339.38**	**637.62**
Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust. The 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.	-	-	-	-	-	-
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)	-	-	-	-	-	-
2`	-	-	-	-	-	-
-loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or	-	-	-	-	-	-
-terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or	-	-	-	-	-	-
-terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or	-	-	-	-	-	-
-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	(14.78) -	15.71	(34.04) -	0.93	(116.46)	(116.21)
-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	0.20	(0.08)	-	0.12	-	(0.02)
Total cash outflows / retention at SPV level - (B)	**(14.58)**	**15.63**	**(34.04)**	**1.05**	**(116.46)**	**(116.23)**
Add: Surplus cash available in SPVs due to : **(C)**						
(i) 10% of NDCF withheld in line with the Regulation in any earlier year or half year or	-	-	-		-	-
(ii) Such surplus being available in a new HoldCo/SPV on acquisition of such HoldCo/SPV by InvIT or	-	-	-		-	-
(iii) Any other reason,excluding if such surplus cash is available due to any debt raise could be considered for distribution by the HoldCo/SPV to the InvIT/HoldCo, or by the InvIT to its Unitholders in part or in full	-	11.69	-	11.69	-	122.59
Net Distributable Cash Flows at SPV level - (D=A-B+C)	**457.00**	**60.00**	**435.50**	**517.00**	**455.84**	**876.44**

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WALTER INFRA MANAGER PRIVATE LIMITED

NXT-INFRA TRUST

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SEBI Registration Number :IN/InvIT/23-24/0028

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

(All amounts in Rs. Million unless otherwise stated)

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")

(v) Nxt-Infra CT Highways Private Limited (Formerly known as Chilkhali-Tarsod Highways Private Limited)

Description	Quarter ended September 30, 2026 (Unaudited)	Quarter ended June 30, 2026 (Unaudited)	Quarter ended September 30, 2025 (Unaudited)	Half year ended September 30, 2026 (Unaudited)	Half year ended September 30, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)
Cash flow from operating activities as per cash flow statement	**238.39**	**(85.54)**	**197.00**	**152.85**	**129.26**	**464.76**
Add: Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5), 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 which will be considered on a cash receipt basis)	250.13	3.82	289.41	253.95	289.49	560.68
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	-	-		-		
Total cash inflow at SPV level (A)	**488.52**	**(81.72)**	**486.41**	**406.80**	**418.75**	**1,025.44**
Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust. The 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.	-	-	-	-	-	-
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:	-	-	-	-	-	-
-loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or	-	-	-	-	-	-
-terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or	-	-	-	-	-	-
-terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or	-	-	-	-	-	-
-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	7.91	(26.11)	(22.59)	(18.20)	(20.25)	11.72
-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	0.01	(0.01)	-	-	-	(0.13)
Total cash outflows / retention at SPV level - (B)	**7.92**	**(26.12)**	**(22.59)**	**(18.20)**	**(20.25)**	**11.59**
Add: Surplus cash available in SPVs due to : (C)						
(i) 20% of NDCF withheld in line with the Regulation in any earlier year or half year or	-	-	-	-	-	-
(ii) Such surplus being available in a new HoldCo/SPV on acquisition of such HoldCo/SPV by InvIT or	-	-	-	-	-	-
(iii) Any other reason,excluding if such surplus cash is available due to any debt raise could be considered for distribution by the HoldCo/SPV to the InvIT/HoldCo, or by the InvIT to its Unitholders in part or in full	9.40	55.60	-	65.00	70.00	125.00
Net Distributable Cash Flows at SPV level - D=(A-B+C)	**490.00**	**-**	**509.00**	**490.00**	**509.00**	**1,136.85**

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

(All amounts in Rs. Million unless otherwise stated)

(vii) Vadodara Kim Expressway Private Limited (formally known as Patel Vadodara-Kim Expressway Pvt Ltd.)

Description	Quarter ended September 30, 2026 (Unaudited)	Quarter ended June 30, 2026 (Unaudited)	Quarter ended September 30, 2025 (Unaudited)	For the period from Aug 13, 2026 to Sept 30, 2026(Unaudited)	Half year ended September 30, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)
Cash flow from operating activities as per cash flow statement	(26.71)	-	-	(26.71)	-	-
Add: Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5), 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 which will be considered on a cash receipt basis)	2.21	-	-	2.21	-	-
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/ 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	-	-	-	-	-	-
Total cash inflow at SPV level - (A)	(24.50)	-	-	(24.50)	-	-
Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust. The 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.	47.63	-	-	47.63	-	-
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)	8,123.87	-	-	8,123.87	-	-
Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any:	-	-	-	-	-	-
-loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or	-	-	-	-	-	-
-terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or	-	-	-	-	-	-
-terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or	-	-	-	-	-	-
-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	9.48	-	-	9.48	-	-
-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	-	-	-	-	-	-
Total cash outflows / retention at SPV level -(B)	8,180.98	-	-	8,180.98	-	-
Add: Surplus cash available in SPVs due to : **(C)**						
(i) 10% oF NDCF withheld in line with the Regulation in any earlier year or half year or	-	-	-	-	-	-
(ii) Such surplus being available in a new HoldCo/SPV on acquisition of such HoldCo/SPV by InvIT or	1,299.56	-	-	1,299.56	-	-
(iii) Any other reason,excluding if such surplus cash is available due to any debt raise could be considered for distribution by the HoldCo/SPV to the InvIT/HoldCo, or by the InvIT to its Unitholders in part or in full	8,140.92	-	-	8,140.92	-	-
Net Distributable Cash Flows at SPV level - D=(A-B+C)	1,235.00	-	-	1,235.00	-	-

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026
(All amounts in Rs. Million unless otherwise stated)

(viii) Darah Jhalawar Highways Private Limited (formally known as Patel Darah-Jhalawar Highway Private Limited)

Description	Quarter ended September 30, 2026 (Unaudited)	Quarter ended June 30, 2026 (Unaudited)	Quarter ended September 30, 2025 (Unaudited)	For the period from Aug 13, 2026 to Sept 30, 2026(Unaudited)	Half year ended September 30, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)
Cash flow from operating activities as per cash flow statement	(94.01)	-	-	(94.01)	-	-
Add: Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5), 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 which will be considered on a cash receipt basis)	3.22	-	-	3.22	-	-
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/ 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	-	-	-	-	-	-
Total cash inflow at SPV level - (A)	(90.79)	-	-	(90.79)	-	-
Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust. The 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.	43.25	-	-	43.25	-	-
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)	4,711.09	-	-	4,711.09	-	-
Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any:	-	-	-	-	-	-
-loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or	-	-	-	-	-	-
-terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or	-	-	-	-	-	-
-terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or	-	-	-	-	-	-
-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	3.80	-	-	3.80	-	-
-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	0.07	-	-	0.07	-	-
Total cash outflows / retention at SPV level -(B)	4,758.21	-	-	4,758.21	-	-
Add: Surplus cash available in SPVs due to : (C)						
(i) 10% of NDCF withheld in line with the Regulation in any earlier year or half year or	-	-	-	-	-	-
(ii) Such surplus being available in a new HoldCo/SPV on acquisition of such HoldCo/SPV by InvIT or	959.41	-	-	959.41	-	-
(iii) Any other reason,excluding if such surplus cash is available due to any debt raise could be considered for distribution by the HoldCo/SPV to the InvIT/HoldCo, or by the InvIT to its Unitholders in part or in full	4,734.59	-	-	4,734.59	-	-
Net Distributable Cash Flows at SPV level - D=(A-B+C)	845.00	-	-	845.00	-	-

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

(All amounts in Rs. Million unless otherwise stated)

(x) Vindhyachal Expressway Private Limited

Description	Quarter ended September 30, 2026 (Unaudited)	Quarter ended June 30, 2026 (Unaudited)	Quarter ended September 30, 2025 (Unaudited)	For the period from Aug 13, 2026 to Sept 30, 2026(Unaudited)	Half year ended September 30, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)
Cash flow from operating activities as per cash flow statement	**67.82**	-	-	**67.82**	-	-
Add: Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5), 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 which will be considered on a cash receipt basis)	2.80	-	-	2.80	-	-
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/ 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	-	-	-	-	-	-
Total cash inflow at SPV level - (A)	**70.62**	-	-	**70.62**	-	-
Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust. The 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.	107.39	-	-	107.39	-	-
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)	7,450.61	-	-	7,450.61	-	-
Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any:	-	-	-	-	-	-
-loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or	-	-	-	-	-	-
-terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or	-	-	-	-	-	-
-terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or	-	-	-	-	-	-
-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	0.37	-	-	0.37	-	-
-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	0.10	-	-	0.10	-	-
Total cash outflows / retention at SPV level -(B)	**7,558.47**	-	-	**7,558.47**	-	-
Add: Surplus cash available in SPVs due to-: (C)						
(i) 10% of NDCF withheld in line with the Regulation in any earlier year or half year or	-	-	-	-	-	-
(ii) such surplus being available in a new HoldCo/SPV on acquisition of such HoldCo/SPV by InvIT or	300.81	-	-	300.81	-	-
(iii) Any other reason,excluding if such surplus cash is available due to any debt raise could be considered for distribution by the HoldCo/SPV to the InvIT/HoldCo, or by the InvIT to its Unitholders in part or in full	7,540.37	-	-	7,540.37	-	-
Net Distributable Cash Flows at SPV level - D=(A-B+C)	**353.33**	-	-	**353.33**	-	-

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

(All amounts in Rs. Million unless otherwise stated)

8(C) 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")

(i) Investment Management Fees:

Pursuant to the Investment Management agreement dated October 26, 2023 , Investment Manager is entitled to fees @ 5% on cost plus basis from InvIT per annum plus applicable goods and services tax. There are no changes in the methodology for computation of fees paid to Investment Manager during the quarter and half year ended September 30, 2026.

(ii) Project Management Fees

Pursuant to the Project Management agreement dated April 25, 2024 , Project Manager is entitled to fees @ 5% on cost plus basis from each of the subsidiaries and joint venture per annum plus applicable goods and services tax. There are no changes in the methodology for computation of fees paid to Project Manager during the quarter and half year ended September 30, 2026.

(iii) Changes in Accounting policies

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

E. Statement of Earnings per unit (EPU) :

Basic EPU amounts are calculated by dividing the net profit for the period/year attributable to Unit holders 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 weighted average number of units that would be issued on conversion of all the dilutive potential units into unit capital. There are no dilutive potential units.

The following table reflects the profit and unit data used in the basic and diluted EPU computation:

Particulars	Quarter ended September 30, 2026 (Unaudited)	Quarter ended June 30, 2026 (Unaudited)	Quarter ended September 30, 2025 (Unaudited)	Half year ended September 30, 2026 (Unaudited)	Half year ended September 30, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)
Profit / (loss) attributable to unitholders (Rs in million) **A**	(612.30)	744.74	456.68	132.43	890.06	1,008.33
Number of units outstanding at the end of the period/year (in absolute number)	56,92,10,526	28,50,00,000	28,50,00,000	56,92,10,526	28,50,00,000	28,50,00,000
Weighted average number of units for the period/year (in absolute number) **B**	43,10,96,783	28,50,00,000	28,50,00,000	35,84,47,563	28,50,00,000	28,50,00,000
Basic and diluted earnings per unit (Rs) (not annualised for quarter)**(A/B)**	(1.42)	2.61	1.60	0.37	3.12	3.54

F. Statement of Contingent Liabilities:

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
Claims against the Company not acknowledged as debts		
(i) Indirect tax matters (penalty on delayed payment of GST on construction services; disallowance of input tax credit)	334.56	308.16
(ii) Direct tax matters	2.16	2.16
Total	**336.72**	**310.32**

G. Statement of Commitments:

The InvIT Group and its joint venture has no commitments as at September 30, 2026 and March 31, 2026 except with respect to acquisition of balance equity stake of 51% in the joint venture (Refer Note 4).

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(All amounts in Rs. Million unless otherwise stated)

(h) Interest income subordinated loan from Joint venture	**222.92**	**224.50**	**231.11**	**447.42**	**461.11**	**910.41**
Nxt-Infra MCP Highways Private Limited (Formerly known as Welspun Infra Facility Private Limited)	222.92	224.50	231.11	447.42	461.11	910.41
(i) Distribution to unitholder	**457.50**	**1,065.14**	**510.63**	**1,522.63**	**2,125.72**	**4,770.57**
Actis Highway Infra Limited - Return of capital	-	357.41	390.21	357.41	1,528.45	3,230.66
Actis Highway Infra Limited - interest	259.35	707.73	120.42	967.08	597.27	1,539.91
Actis Atlantic Holdings Limited - interest	50.77	-	-	50.77	-	-
Actis Roadways Holdings Limited - interest	14.12	-	-	14.12	-	-
Pacific Alliance Stradec Group Infrastructure Company LLC - interest	133.25	-	-	133.25	-	

(iii) Outstanding amount - payable/receivable as at the end of the period/year :

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
(a) Unsecured senior loan receivable from Joint venture	**8,615.18**	**8,876.21**	**9,725.30**	**8,615.18**	**9,725.30**	**9,137.24**
Nxt-Infra MCP Highways Private Limited (Formerly known as Welspun Infra Facility Private Limited)	8,615.18	8,876.21	9,725.30	8,615.18	9,725.30	9,137.24
(b) Unsecured subordinated loan receivable from Joint venture	**6,435.65**	**6,352.63**	**6,514.21**	**6,435.65**	**6,514.21**	**6,433.66**
Nxt-Infra MCP Highways Private Limited (Formerly known as Welspun Infra Facility Private Limited)	6,435.65	6,352.63	6,514.21	6,435.65	6,514.21	6,433.66
(c) Interest receivable on senior loan from Joint venture	**-**	**-**	**3.91**	**-**	**3.91**	**1.10**
Nxt-Infra MCP Highways Private Limited (Formerly known as Welspun Infra Facility Private Limited)	-	-	3.91	-	3.91	1.10
(d) Interest receivable on subordinated loan from Joint venture	**42.23**	**1.72**	**120.07**	**42.23**	**120.07**	**38.49**
Nxt-Infra MCP Highways Private Limited (Formerly known as Welspun Infra Facility Private Limited)	42.23	1.72	120.07	42.23	120.07	38.49

(iv) Details in respect of related party transactions involving acquisition of assets as required by Chapter 3 to the SEBI Circulars are as follows:-

Particulars	Quarter ended September 30, 2026 (Unaudited)	Quarter ended June 30, 2026 (Unaudited)	Quarter ended September 30, 2025 (Unaudited)	Half year ended September 30, 2026 (Unaudited)	Half year ended September 30, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)
Acquisition of InvIT assets (value of consideration)	16,874.59	-	-	16,874.59	-	-

Note:

(a) Summary of the valuation reports (issued by the independent valuer)

The InvIT has determined the fair value of the assets acquired and liabilities assumed on the date of acquisition as summarised below:-

Name of the entity	Fair value of net assets	WACC
Vadodara Kim Expressway Private Limited (formally known as Patel Vadodara-Kim Expressway Pvt Ltd.) (w.e.f. August 13, 2026)	895.95	6.85%
Darah Jhalawar Highways Private Limited (formally known as Patel Darah-Jhalawar Highway Private Limited) (w.e.f. August 13, 2026)	156.30	7.19%
Vindhyachal Expressway Private Limited (w.e.f. August 13, 2026)	8,757.46	9.84%
Calicut Expressways Private Limited (w.e.f. August 26, 2026)	1,290.43	7.08%
Second Vivekananda Bridge Tollway Company Private Limited (w.e.f. August 13, 2026)	12,407.44	9.99%

(b) Material conditions or obligations in relation to the transactions:

Following are the material condition / Obligations in relation to the transaction

There are no open material conditions / obligations related to above transaction, other than regulatory approvals obtained by the InvIT.

(c) Rate of interest, if external financing has been obtained for the transaction/acquisition:

No external financing obtained for the acquisition by the InvIT as the InvIT has issued its units for acquisition of equity shares of the above entities from the Sponsor

(d) Any fees or Commissions received or to be received by an associate of the related party in relation to the transaction:

There is no fees or commission received from any associate of the related party in relation to above transaction.

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S R B C & CO LLP

MUMBAI

WALTER INFRA MANAGER PRIVATE LIMITED

NXT-INFRA TRUST

Registered office : 501, 5th Floor, Vikas Hub, Vikas Centre, Next to Cubic Mall, Dr G C Road, Wadavali Village, Chembur East, Mumbai, Maharashtra, 400074

Email : info@nxt-infra.com; Website : www.nxt-infra.com

SEBI Registration Number :IN/InvIT/23-24/0028

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

(All amounts in Rs. Million unless otherwise stated)

Project wise break up of Borrowings

Particulars	September 30, 2026	March 31, 2026
Term loan from banks / financial institutions		
- NXT-INFRA TRUST	52,170.33	31,122.94
Total	**52,170.33**	**31,122.94**

(2) Break-up of Cash and cash equivalents and other bank balances including bank deposit is as below -

Particulars	September 30, 2026	March 31, 2026
Cash and cash equivalents	5,392.64	1,742.54
Other bank balances*	1,490.55	3.32
Cash and Bank balance (including Deposits) of Joint Venture^	736.96	1,600.79
Total	**7,620.15**	**3,346.65**

^Considered for calculation of net debt as the external borrowings raised by the InvIT were also advanced to the joint venture for repayment of its erstwhile borrowings (Refer note 1 & 3).

*Excluding balances earmarked for payment towards acquisition of remaining 51% of equity stake in MCP.

Note: For the purpose of computing "Net Borrowing Ratio", the Trust has considered Cash and cash equivalents (including Cash and bank balances other than restricted cash and bank balance), and Bank deposits.

Project wise breakup of Cash and cash equivalents and other bank balances including bank deposit is as below -

Particulars	September 30, 2026	March 31, 2026
NXT-INFRA TRUST*	98.54	11.80
Nxt-Infra CGRG Highways Private Limited (Formerly known as MBL(CGRG) Road Limited)	312.69	322.59
Nxt-Infra GSY Highways Private Limited (Formerly known as MBL(GSY) Road Limited)	256.60	108.11
NI Road Infra Private Limited (Formerly known as Welspun Road Infra Private Limited)	92.84	295.22
Nxt-Infra CT Highways Private Limited (Formerly known as Chilkhali-Tarsod Highways Private Limited)	904.84	679.78
DM Expressway Private Limited (Formerly known as Welspun Delhi Meerut Expressway Private Limited)	285.62	328.36
Nxt-Infra MCP Highways Private Limited (Formerly known as Welspun Infra Facility Private Limited)	1,486.96	1,600.79
Darah Jhalawar Highways Private Limited (formally known as Patel Darah-Jhalawar Highway Private Limited)	888.23	-
Vadodara Kim Expressway Private Limited (formally known as Patel Vadodara-Kim Expressway Pvt Ltd.)	1,249.82	-
Calicut Expressways Pvt Ltd	634.90	-
Vindhyachal Expressway Private Limited	829.55	-
Second Vivekananda Bridge Tollway Co. Pvt Ltd	579.56	-
		-
Total	**7,620.15**	**3,346.65**

*Excluding balances earmarked for payment towards acquisition of remaining 51% of equity stake in MCP.

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026
(All amounts in Rs. Million unless otherwise stated)

10. The Board of directors of Investment Manager in their meeting held on November 05, 2026 have approved distribution of Rs. 7.8073 per unit to the unitholders which comprise of Rs. 1.2924 Per unit in the form of interest, Rs. 5.0383 Per unit in the form of principal and Rs. 1.4766 Per unit in the form of dividend for the quarter and half year ended September 30, 2026 which is payable within 5 days from the date of declaration. The above distribution has been declared after September 30, 2026 and hence not included in the quarter ended September 30, 2026.

For and behalf of the Board of Directors of Walter Infra Manager Private Limited
(as Investment Manager of Nxt-Infra Trust)

Jayanta Dixit
Director & Chief Executive Officer
DIN: 03610321
Place: Mumbai
Date : November 05, 2026

Sumit Sen
Director
DIN: 06734410
Place: Phillppines
Date : November 05, 2026

Aditi Tawde
Company Secretary
ICSI Membership no. ACS: 28753
Place: Mumbai
Date : November 05, 2026

WALTER INFRA MANAGER PRIVATE LIMITED

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026
(All amounts in Rs. Million unless otherwise stated)

Statement of Changes in Unitholders' Equity

A. UNIT CAPITAL

Particulars	No. of units	INR in Millions
Balance as at April 01, 2025	**28,50,00,000**	**28,388.09**
Add: Units issued during the year	-	-
Balance as at March 31, 2026	**28,50,00,000**	**28,388.09**
Add: Units issued during the period	28,42,10,526	27,000.00
Less: Issue related expenses		-147.32
Balance as at September 30, 2026	**56,92,10,526**	**55,240.77**

B. Distribution - Repayment of capital	Amount
Balance as at April 01, 2025	**(2,446.92)**
Less: Repayment of unit capital during the year	(3,758.12)
Balance as at March 31, 2026	**(6,205.04)**
Less: Repayment of unit capital during the period	(415.76)
Balance as at September 30, 2026	**(6,620.79)**

C. OTHER EQUITY	Reserves and surplus		
Particulars	Capital Reserve	Retained earnings	Total
Balance as at April 01, 2025	**1,607.37**	**1,129.13**	**2,736.50**
Add: Profit for the period	-	1,008.33	1,008.33
Add: Other comprehensive income for the year	-	0.61	0.61
Less : Distribution to unitholders during the year	-	(1,791.32)	(1,791.32)
Balance as at March 31, 2026	**1,607.37**	**346.75**	**1,954.12**
Add: Profit for the period	-	132.43	132.43
Add: On account of business combination	5,596.94	-	5,596.94
Add: Other comprehensive income for the period	-	-	-
Less : Distribution to unitholders during the period	-	(1,433.28)	(1,433.28)
Balance as at September 30, 2026	**7,204.31**	**(954.10)**	**6,250.20**

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

(All amounts in Rs. Million unless otherwise stated)

(3) Project wise break up of Value of InVIT assets is as below -

Particulars	As at September 30, 2026	As at March 31, 2026
Nxt - Infra CT Highways Private Limited ("CTHPL")	3,468.94	3,735.30
Nxt - Infra CGRG Highways Private Limited ("CGRG")	4,068.83	4,374.60
Nxt - Infra GSY Highways Private Limited ("GSY")	5,706.78	6,143.50
DM Expressway Private Limited ("DME")	2,165.03	2,215.80
NI Road Infra Private Limited ("WRIPL")	4,673.53	5,237.70
Nxt - Infra MCP Highways Private Limited ("MCP") $	33,867.75	34,017.10
Darah Jhalawar Highways Private Limited (formally known as Patel Darah-Jhalawar Highway Private Limited)	4,030.94	
Vadodara Kim Expressway Private Limited (formally known as Patel Vadodara-Kim Expressway Pvt Ltd.)	7,875.92	
Calicut Expressways Pvt Ltd	10,996.07	
Vindhyachal Expressway Private Limited	14,499.74	
Second Vivekananda Bridge Tollway Co. Pvt Ltd	11,653.10	
Total Assets	**1,03,006.63**	**55,724.00**

$ Including enterprise value of balance 51% of equity stake to be acquired by the InvIT (refer note 3)

Note - Value of assets represent enterprise value of subsidiaries which is solely based on the latest available independent fair valuation reports as at March 31, 2026 issued by the independent valuer appointed under the InvIT Regulations, considered in accordance with the requirement of 4.6.6 of the SEBI circulars.

9. The income of InvIT in the form of interest or dividend earned/received from subsidiaries is exempt from tax in accordance with section 10(23FC) of the Income Tax Act, 1961. However, all other incomes are taxable to the InvIT based on the maximum marginal rate.

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WALTER INFRA MANAGER PRIVATE LIMITED

Annexure - 2

Brief Profile of Ms. Priyanka Sharma

Priyanka Sharma is a qualified Company Secretary and a Fellow Member of the Institute of Company Secretaries of India (ICSI), having approximately 14 years of professional experience in the field of Corporate Secretarial, Company Law and governance. She completed her management training with Birla Corporation Limited and has over 10 years of experience in road infrastructure sector.