

NXT-INFRA TRUST

November 14, 2025

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: Investor Presentation of Nxt-Infra Trust (“Trust”) for the quarter ended September 30, 2025

In continuation to our intimation dated November 14, 2025, regarding the outcome of the Board Meeting of Walter Infra Manager Private Limited, Investment Manager to Trust held on Friday, November 14, 2025, please see enclosed herewith the Investor Presentation of the Trust for the quarter ended September 30, 2025 as **Annexure I**.

The documents referred to above will also be uploaded on our website at <https://nxt-infra.com/investor-corner/regulatory-filings/>.

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)

Aditi Tawde
Company Secretary and Compliance Officer
Membership No. A28753

Encl: As above

November 2025

Investor Presentation Q2-FY26



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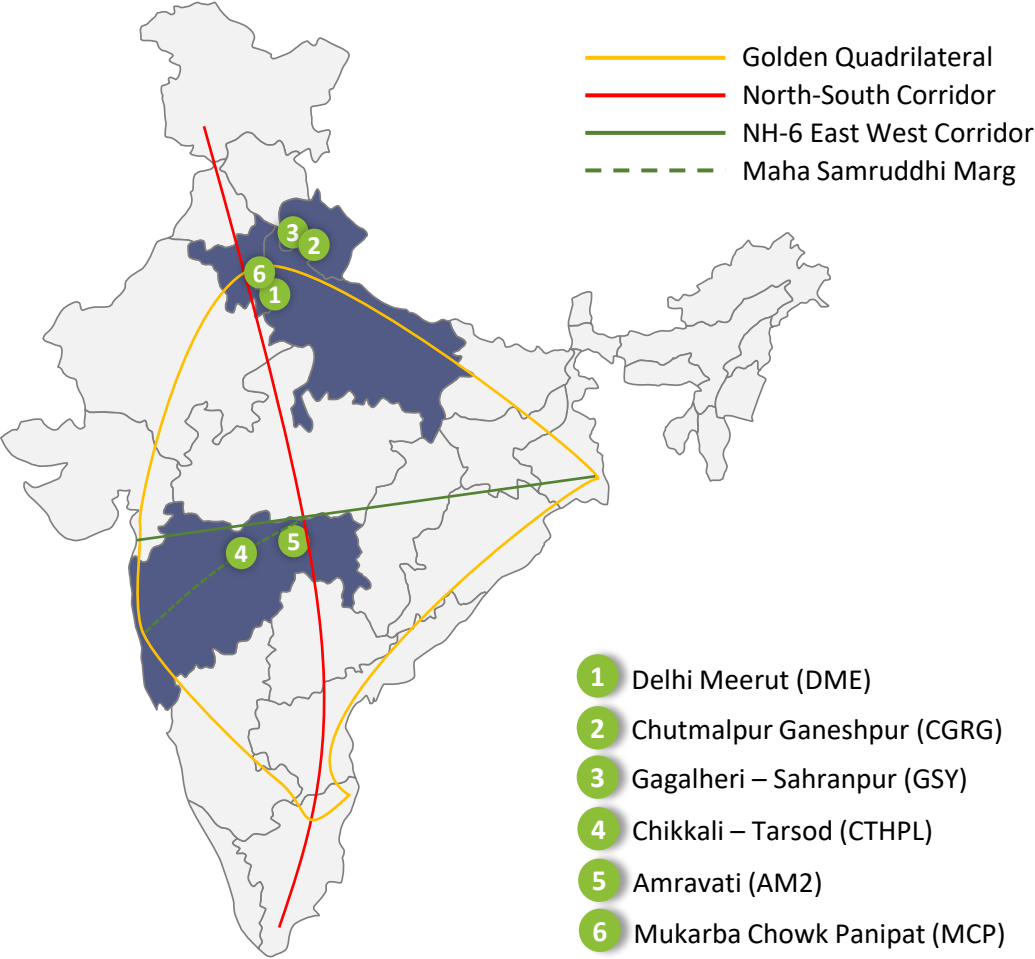
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6⁽¹⁾
Revenue Generating
Assets



~11.04 Years⁽²⁾
Balance Life as on
Mar-25



★★★★
Score: 96/100
Secured 1st position in
India (Roads)
GRSEB⁽⁴⁾ (ESG) rating



2,087
Lane Kms



~ 41:59⁽³⁾
YTD Q2 FY26
Toll : HAM Revenue



ISO Certified⁽⁵⁾
45001:2018
14001:2015

A scaled-up, operating, and diversified roads platform

1. 4 NHAI HAM asset, 1 State HAM, 1 NHAI toll 2. Weighted average balance life basis FY 25 IndAS EBITDA 3. As per IGAAP Financials for the half year ended 30th September 2025.
4. GRESB ("Global Real Estate Sustainability Benchmark) – <https://www.gresb.com/nl-en/about-us/>
5. Environmental and Occupational Health and Safety Management System

Financial Performance

Amounts in Millions	Consolidated ¹		Standalone ¹	
	QY Ended Sept 30,2025	HY Ended Sept 30,2025	QY Ended Sept 30,2025	HY Ended Sept 30,2025
Total Income	1549.95	3143.84	1274.36	2230.20
Total Expenses	(227.46)	(483.06)	(15.79)	(42.74)
EBITDA	1420.58	2965.56	1258.57	2187.46
Finance Cost	(596.56)	(1241.25)	(596.56)	(1241.25)
Share of Profit / (loss) of joint venture (net of tax)	(194.05)	(368.75)	-	-
Profit Before Tax	531.88	1050.78	662.01	946.21
Tax Expenses	(75.20)	(160.72)	(35.24)	(69.33)
Profit for the Period	456.68	890.06	626.77	876.88



Rs. 30,986⁽²⁾ mn
O/s Debt



7.52%
Average Cost of
Debt



CRISIL AAA
Credit Rating

Balanced mix of availability-based HAM and toll-based growth cash flows

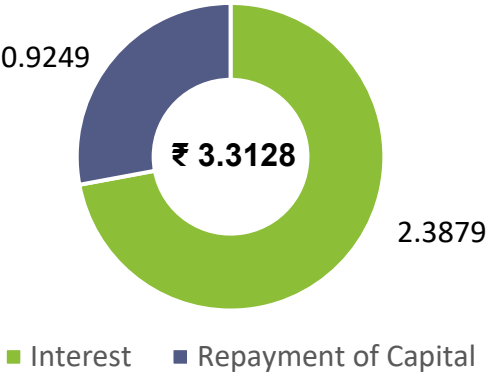
1. As per IndAs unaudited financials as on 30th September 2025
2. Actual debt o/s as on 30th September excluding unamortized processing fee.

Net Distributable Cash Flows

Net Distributable Cash flow at Trust Q2 FY26 ⁽¹⁾		INR in Million
	Net Distributable Cashflow from SPV	2,052
Less:	Trust Expenses	-49
Add/Less:	Reserves at Trust	-241
Add:	Taxes reserve released	33
Add:	Treasury Income	2
Less:	Debt Obligations	-853
	Net Distributable Cashflow (Q2 FY26)	944

Distribution since inception		
Period	INR mn	₹ / Unit
FY25	5,131.76	18.01
Q1 FY 26	593.99	2.0884
Q2 FY 26	944.14	3.3128

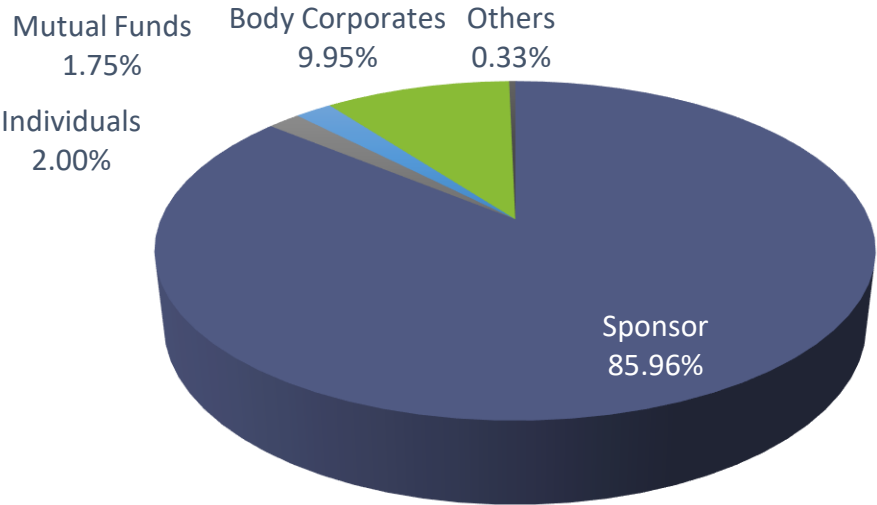
Breakup of Distribution⁽²⁾ (Rs per unit) Q2 FY26



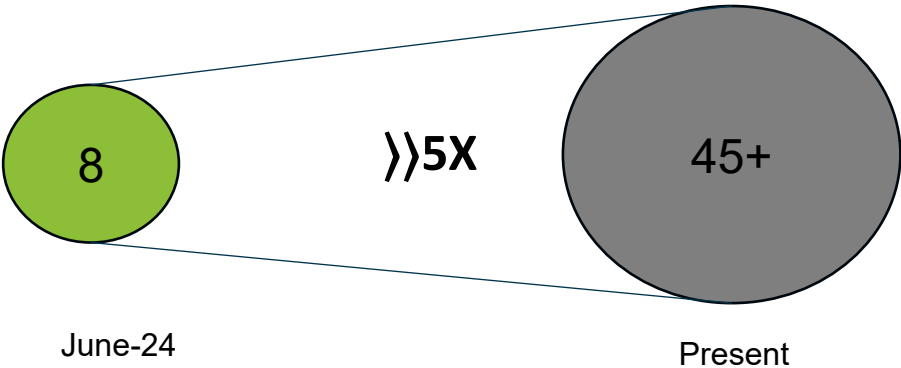
Total distribution of INR 944.14 mn in Q2 FY26 translating to INR 3.3128/unit

1. The above amounts may differ from the reported NDCF workings as certain reclassifications made here simpler understanding

Unitholding Pattern (September 2025)



5X Growth in No of Unitholders

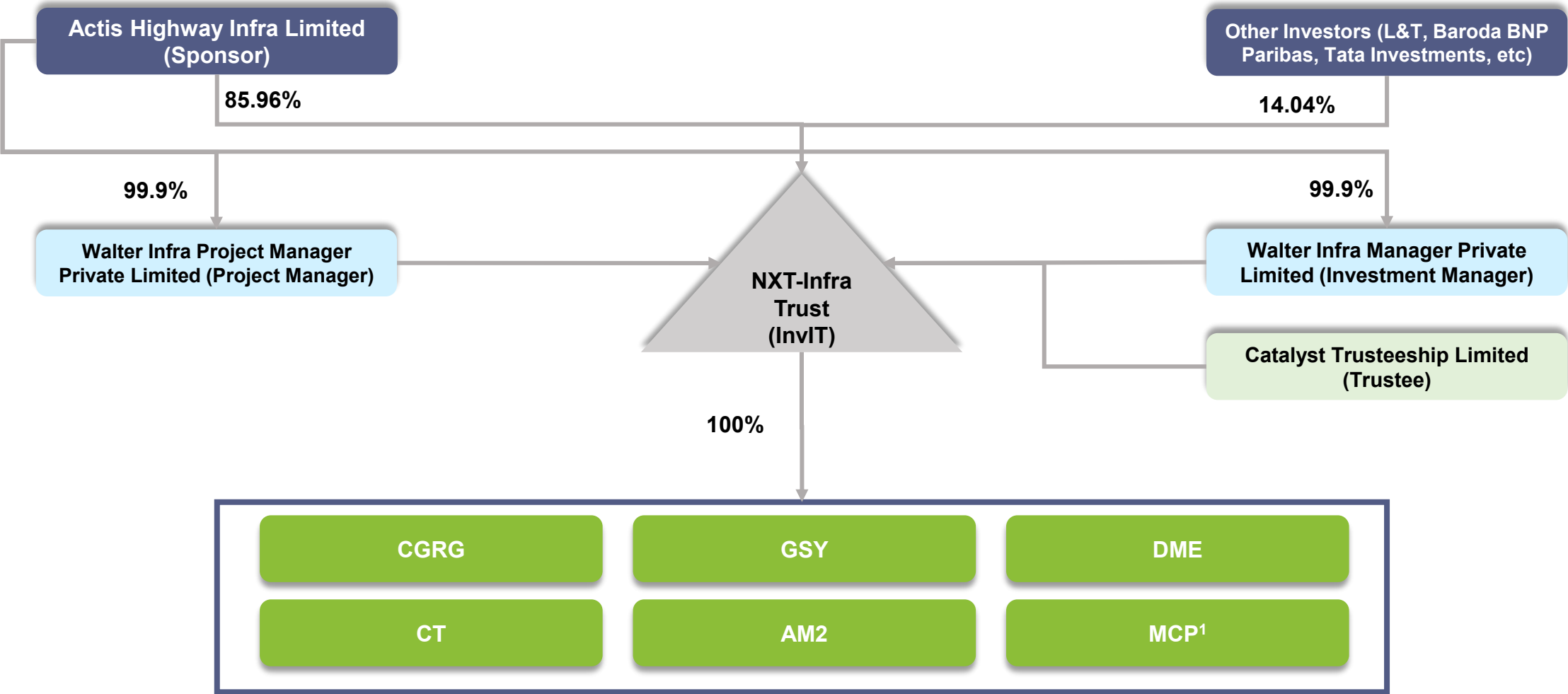


Sponsor & Marquee Investors



Achieved the right balance of institutional and Other investors to maximize value







Annexures



Well Diversified Portfolio with Healthy Mix of Toll and HAM Operating Assets

1. Current Holding in MCP is 49%, remaining 51% to be acquired as per the terms of ROFR agreement

Portfolio Summary

							
Values in USD mn	DME	CGRG	GSY	CT	AM2	MCP	Total
State	DL & UP	UK & UP	UP & HR	MH	MH	HR	
Authority	NHAI	NHAI	NHAI	NHAI	MAHA PWD	NHAI	
Type	HAM	HAM	HAM	HAM	HAM	Toll	
Stretch	Delhi to Meerut/NE-3	Chutmalpur - Ganeshpur & Roorkee – Gagalheri/NH-72A and NH-73	Gagalheri-Saharanpur- Yamunanagar/ NH-73	Chikhali-Tarsod/ NH-6	9 Stretches in Maharashtra	Mukarba Chowk to Panipat/ NH-1	
Length (km) / Lane kms	8.71/122	53.3/213	51.455/206	62.7/251	362.75/724	70.5/571	609.41/2087
Pavement	Flexible	Rigid	Rigid	Flexible	Flexible	Flexible	
PCOD	28-Jun-18	05-Aug-20	31-Oct-20	25-Aug-21	11-Nov-21	31-Mar-22	
Operations period (years)	15.0	15.0	15.0	15.0	10.0	17.0	
Concession end	27-Jun-33	04-Aug-35	30-Oct-35	24-Aug-36	10-Nov-31	03-Dec-37 ⁽²⁾	
Balance Life in Years (As on Mar-25)	8.24	10.35	10.58	11.40	6.61	12.49	11.04 ⁽¹⁾

1. Weighted average balance life basis FY25 EBITDA

2. Basis the estimated concession extension of 3.4 years as per the Projected vs Target traffic as per the terms of concession agreement



Anil Kumar Chaudhary
Independent Director

- Previously served as Chairman of Steel Authority of India Limited Group with 45+ years of experience in metals and mining industry
- Former CEO & MD of Essar Group
- Holds a Bachelors degree from Delhi University and several professional degrees including CMA, CS, PG Diploma in Personnel Management and LLB



Rajat Kumar Mishra
Independent Director

- CEO of EFKON India with 31+ years of experience and expertise in execution of intelligent transport systems
- Previously worked with Siemens in India and Europe
- Holds an MBA from Indian Institute of Foreign Trade, New Delhi and Bachelors degree in Electrical Engineering from IIT Delhi



Jyoti Davar
Independent Director

- Director General at FICCI with 31+ years of experience
- Previously worked as Chief of Regulatory Affairs, Corporate Governance, and Financial Services at the Confederation of Indian Industry
- Holds a Masters in Business Economics from University of Delhi and a Bachelors degree from Sriram College of Commerce, New Delhi



Sumit Sen
Director

- Managing Director at Actis with 23+ years of experience and responsible for infrastructure activities in India and Southeast Asia
- Previously worked as Executive Director in GS PIA, investing across energy, infrastructure, TMT and healthcare sectors
- Qualified Chartered Accountant, Institute of Chartered Accountants of India



Ralf Nowack
Director

- Operating Principal at Actis with 31+ years of experience in the power sector across Europe, LatAm and Asia
- Previously served as Renewables COO of Contour Global managing a portfolio of over 1,500MW
- A mechanical engineer with PhD from Aachen University in Germany



Jayanta Neelkanth Dixit
CEO⁽¹⁾

- 36+ years of experience in large infrastructure projects including bridges and national highways
- Led teams for highway construction and managed P&L of projects across India for 25+ years
- Holds a Bachelor's degree in Civil Engineering from College of Engineering, Pune and is a Certified Pavement Engineer



Rajesh Chaabra
Chief Technical & Sustainability Officer⁽¹⁾

- 27+ years of experience managing infrastructure projects including bridges, highways and railways
- Designed and constructed projects in India and Southeast Asia
- Holds a Master's degree in Soil and Foundation Engineering from Manipal Institute of Technology and an Executive MBA from IIM Calcutta



Gaurav Chaturvedi
CFO⁽²⁾ & Director

- 20+ years of experience raising debt and equity financing in roads, metro and transmission sectors
- Worked with large groups like L&T and Interise has led the team for setting up of Interise
- Qualified Chartered Accountant, Institute of Chartered Accountants of India



Aditi Tawde
Company Secretary & Compliance Officer⁽²⁾

- 13+ years of legal experience with REITs and corporates
- Previously, was responsible for legal, secretarial and listing compliances for Tata Communications Payments, K Raheja Corp and Nexus Malls
- Member of the Institute of Company Secretaries of India

Leadership team combines decades of experience in India roads sector and strong relationships with NHAI

DME	DM Expressway Private Limited
CGRG	NXT – Infra CGRG Highways Private Limited
GSY	NXT- Infra GSY Highways Private Limited
CT	NXT - Infra CT Highways Private Limited
AM2	NI Road Infra Private Limited
MCP	NXT – Infra MCP Highways Private Limited
PCU	Passenger Car Unit
ETC	Electronic Toll Collection
HAM	Hybrid Annuity Model
NAV	Net Asset Value
MAHA PWD	Maharashtra Public Works Department
ESG	Environmental, Social, and Governance
EHS	Environmental, Health, and Safety