

8th June 2026

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street,

Mumbai – 400001

Scrip Code: 544137

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G

Bandra-Kurla Complex, Bandra(E)

Mumbai – 400051

Symbol: INDUSINVIT

**Sub: Outcome of Board Meeting of the GR Highways Investment Manager Private Limited,
Investment Manager of the Indus Infra Trust**

Dear Ma'am / Sir,

In accordance with the provisions of Regulation 23(6) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, read with circulars and guidelines issued thereunder from time to time (“**SEBI InvIT Regulations**”) the Investment Committee and Board of Directors of GR Highways Investment Manager Private Limited, acting in its capacity as the **Investment Manager** of the Indus Infra Trust (“**Trust**”), in their meeting held on Monday, 8th June 2026, have inter-alia, considered and approved the acquisition of 100% equity shareholding of ULCCS Kasaragod Expressway Private Limited (“**UKEPL**” / “**Target Asset**”) by the Trust from Uralungal Labour Contract Co-operative Society Limited (“**ULCCS**” / “**Seller**”).

Further, pursuant to the above, the Trust, acting through its IDBI Trusteeship Services Limited, the Investment Manager, ULCCS and ULCCS – KEPL have executed a Share Purchase Agreement on 8th June 2026, for the said acquisition.

The details of the Target Asset proposed to be acquired by the Trust are enclosed as **Annexure – I**.

The aforesaid information is also being made available on the website of the Trust at:

<https://indusinvit.com/investor-information.html>

You are requested to take the above information on your record.

Thanking you,

Yours sincerely,

For Indus Infra Trust

Acting through its Investment Manager

GR Highways Investment Manager Private Limited

Mohnish Dutta

Company Secretary & Compliance Officer

ICSI M. No. FCS 10411

CC:

IDBI Trusteeship Services Limited

Ground Floor, Universal Insurance Building

Sir P.M. Road, Fort, Mumbai, Maharashtra – 400001

Annexure I

S. No.	Particulars	Details
1.	Name of the target entity, details in brief	<p>ULCCS Kasaragod Expressway Private Limited (“UKEPL”)</p> <p>Type of Asset: Hybrid Annuity Mode (“HAM”)</p> <p>Length / Lanes: 39.00 km / 6 lanes</p> <p>State: Kerala</p> <p>PCOD: 25th August 2025</p> <p>Operation Period: 15 Years</p> <p>Balance Life: 14.22 Years (as on 8th June 2026)</p> <p>Bid Project Cost: Rs. 1,665.43 Crore</p> <p>No. of Annuities Receivable: 29 bi-annual instalments as of 8th June 2026</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the sponsor/ sponsor group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the	The acquisition will not be categorized as related party transaction. Further, no sponsor / sponsor group / group companies have any interest in the entities being acquired. The transactions will be undertaken on an arm’s length basis

	same is done at “arm’s length	
3.	Industry to which the entity being acquired belongs	Infrastructure (Highways)
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition of the SPVs is in line with the investment strategy of Indus Infra Trust and will be yield accretive to the unitholders, The Trust aims to remain focused on building and managing a portfolio of stable road assets
5.	Brief details of any governmental or regulatory approvals required for the acquisition	UKEPL has received the NoC from National Highways Authority of India, for transfer of 100% shareholding of UKEPL held by ULCCS along with its nominees to the Indus Infra Trust
6.	Indicative time period for completion of the acquisition	As per Share Purchase Agreement, Long Stop Date for completion of the acquisition is 30 th September 2026

7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash	
8.	Cost of acquisition and/or the price at which the shares are acquired	Particulars	ULCCS
		Enterprise Value* (Rs. In Million)	Upto 10,008.44
		Cost of Acquisition (including unsecured loan)* (Rs. In Million)	Upto 4,439.77
		<i>*Enterprise Value and Cost of Acquisition are subject to closing adjustments</i>	
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Acquisition of 1,44,71,001 fully paid-up equity shares of Rs. 100/- each, representing 100% of the issued, subscribed and paid-up share capital of Rs. 144,71,00,100	
10.	Brief background about the entity acquired in terms of products/line of business	Date of Incorporation	12 th April 2021
		Line of business	UKEPL owns and operates a six lane expressway from Thalapady to Chengala section of NH-17 (New NH-66) from Ch.17+200 (existing km 17+200) to Ch. 56+200 (existing Km 57+200) (Total length 39.00 km) in the State

acquired, date of incorporation, country in which the acquired entity has presence and any other significant information (in brief)		of Kerala on Hybrid Annuity Mode under Bharatmala Pariyojna
	Country in which the acquired entity has presence	India
	Other significant information	None