5th August 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

Subject: Investor Presentation on the Financial Results of the Indus Infra Trust ("Trust") for the Quarter ended 30th June 2026.

Dear Ma'am / Sir,

Please find enclosed herewith copy of Investor Presentation on the Unaudited Standalone and Consolidated Financial Results ("**Financial Results**") of the Trust for the Quarter ended 30th June 2026.

The presentation 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.

For Indus Infra Trust
Acting through its Investment Manager
GR Highways Investment Manager Private Limited
MOHNISH DUTTA
Digitally signed by MOHNISH DUTTA
Date: 2026.08.05 22:19:50 +05'30'
Mohnish Dutta
Company Secretary & Compliance Officer
M. No. FCS 10411

CC:
IDBI Trusteeship Services limited
Ground Floor, Universal Insurance Building
Sir P.M. Road, Fort, Mumbai, Maharashtra – 400001

Encl: as above

INDUS INFRA TRUST

Investor Presentation
Q1 FY27

Disclaimer

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FINANCIAL HIGHLIGHTS

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Standalone Financial Highlights

Rs. in Million

Particulars	QY ended			FY ended	
	30.06.2026	31.03.2026	30.06.2025	31.03.2026	31.03.2025
Total Income	2,522.91	2,001.23	1,984.29	7,974.04	14,508.74
Total Expenses	485.92	795.45	640.44	3,352.58	7,842.34
EBITDA*	**2,036.99**	**1,205.78**	**1,343.85**	**4,621.46**	**6,666.40**
Finance Cost	721.72	424.66	375.34	1,581.82	1,150.57
Profit before tax	**1,315.27**	**781.12**	**968.51**	**3,039.64**	**5,515.83**
Tax Expense	37.57	21.79	18.68	90.52	64.64
Net profit	**1,277.70**	**759.33**	**949.83**	**2,949.12**	**5,451.19**

*Considering impairment of investments

Consolidated Financial Highlights

Rs. in Million

Particulars	QY ended			FY ended	
	30.06.2026	31.03.2026	30.06.2025	31.03.2026	31.03.2025
Total Income	3,016.58	2,081.16	2,044.88	7,490.67	8,555.97
Total Expenses	706.63	585.64	370.60	1,939.01	2,236.44
EBITDA	**2,309.95**	**1,495.52**	**1,674.28**	**5,551.66**	**6,319.53**
Finance Cost	916.47	464.63	419.72	1,679.75	1,290.95
Profit before tax	**1,393.48**	**1,030.89**	**1,254.56**	**3,871.91**	**5,028.58**
Tax Expense	99.58	(31.89)	49.09	45.51	211.92
Net profit	**1,293.90**	**1,062.78**	**1,205.47**	**3,826.40**	**4,816.66**

DISTRIBUTION

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Distribution Summary:

Rs. / Unit

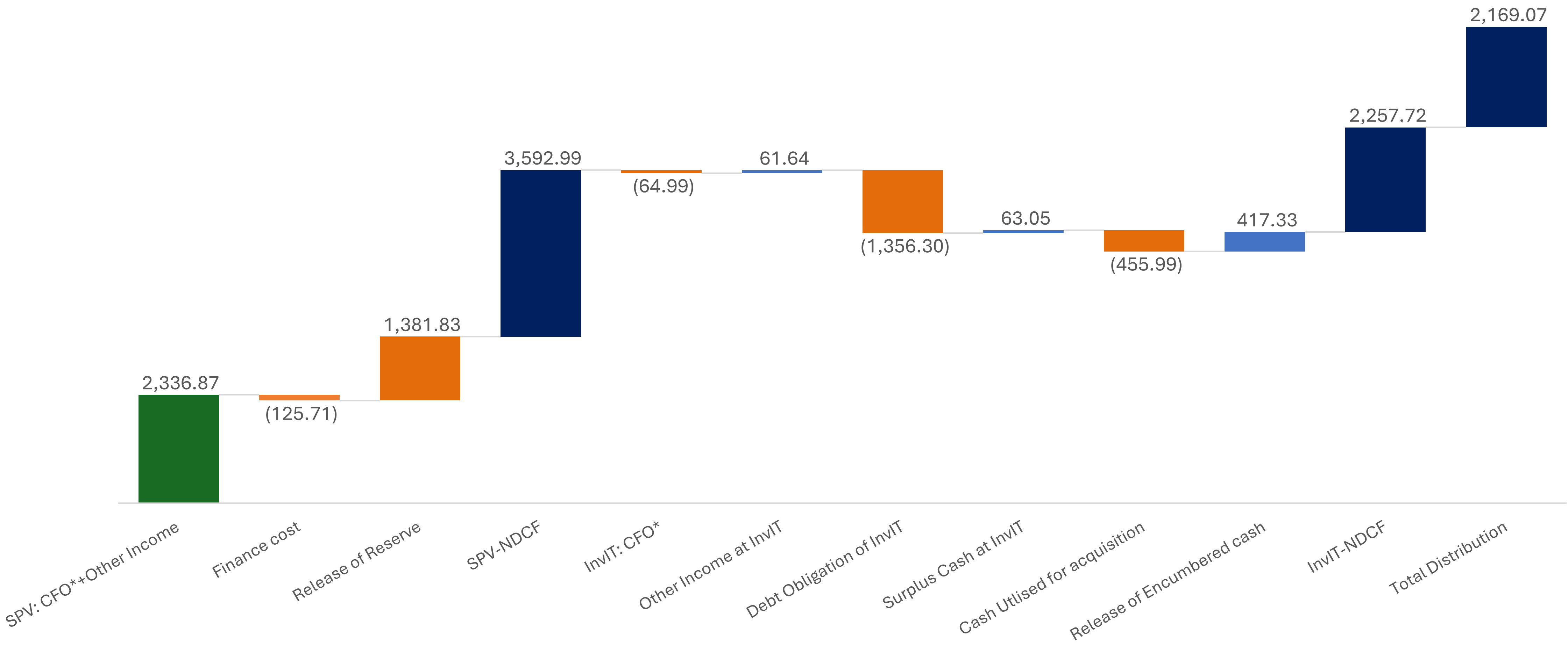
Period	Date of approval	Record Date	Interest	Dividend	Capital Repayment	Others	Total	Cumulative
FY 23-24 Q4	28-May-24	31-May-24	0.50	2.50	0.00	-	3.00	3.00
FY 24-25 Q1 Aug	13-Aug-24	16-Aug-24	0.72	2.28	0.00	-	3.00	6.00
FY 24-25 Q1 Sep	16-Sep-24	17-Sep-24	0.24	0.76	0.00	-	1.00	7.00
FY 24-25 Q2	06-Nov-24	08-Nov-24	1.66	0.30	0.19	-	2.20	9.20
FY 24-25 Q3	29-Jan-25	03-Feb-25	2.51	0.24	0.00	-	2.75	11.95
FY 24-25 Q4	07-May-25	12-May-25	0.96	1.05	0.24	-	2.25	14.20
FY 25-26 Q1	30-Jul-25	04-Aug-25	2.78	0.04	0.43	-	3.25	17.45
FY 25-26 Q2	07-Nov-25	12-Nov-25	2.51	0.10	0.74	-	3.35	20.80
FY 25-26 Q3	03-Feb-26	06-Feb-26	1.44	-	1.96	-	3.40	24.20
FY 25-26 Q4	29-Apr-26	05-May-26	1.01	-	2.49	-	3.50	27.70
FY 26-27 Q1	05-Aug-26	10-Aug-26	2.38	-	1.17	-	3.55	31.25

INDUS INFRA TRUST

InvIT NDCF Calculation

Rs. In Millions

- DPU: Rs. 3.55 per unit
- Interest: Rs. 2.38 per unit, Return of Capital: Rs. 1.17 per unit



DEBT PROFILE AND UNITHOLDING PATTERN

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Prudent Debt Profile

Credit Ratings

CRISIL Ratings	AAA/Stable
CareEdge Ratings	AAA/Stable
India Ratings & Research (A Fitch Group Company)	AAA/Stable

CARE Ratings has reaffirmed the rating of AAA/Stable, assigned to proposed and outstanding bank facilities aggregating to Rs. 79,015.20 Mn, assigned short term rating of CARE A1+ for facilities of Rs. 5,000 Mn and assigned Issuer Rating of AAA

Debt Profile

As on 30th June 2026 — **Rs in Million**

Particulars	Standalone	Consolidated
External Debt	56,226.82	63,457.79

2.02x
DSCR[1]

100% Floating
Repo & T-bill linked Borrowings

34.04%
Net Debt to AUM

Lending Relationships

Axis Bank, PNB, HDFC Bank, Union Bank of India

(1) Debt service coverage ratio after considering receipts of annuity from authority during the period net off finance income recognized on service concession receivables

Unitholding Pattern

S.No.	Particulars	No. of Units	%
1	Sponsor	9,16,60,084	15.00
2	Related Party of the Trust	1,92,938,705	31.58
3	Non-Institutional Investors	7,38,10,409	12.08
4	Institutional Investors	25,25,96,633	41.34
	Total Outstanding Units (A+B+C+D)	**61,10,05,831**	**100.00**

Top Five Unitholders other than Sponsor/IM/PM and their related parties	Unitholding %
NPS Trust	5.54%
Kotak Mutual Fund	4.18%
HDFC Mutual Fund	3.99%
ICICI Mutual Fund	3.34%
HDFC Life Insurance	2.46%
Total	**19.51%**

ACQUISITION COMPLETED DURING THE QUARTER

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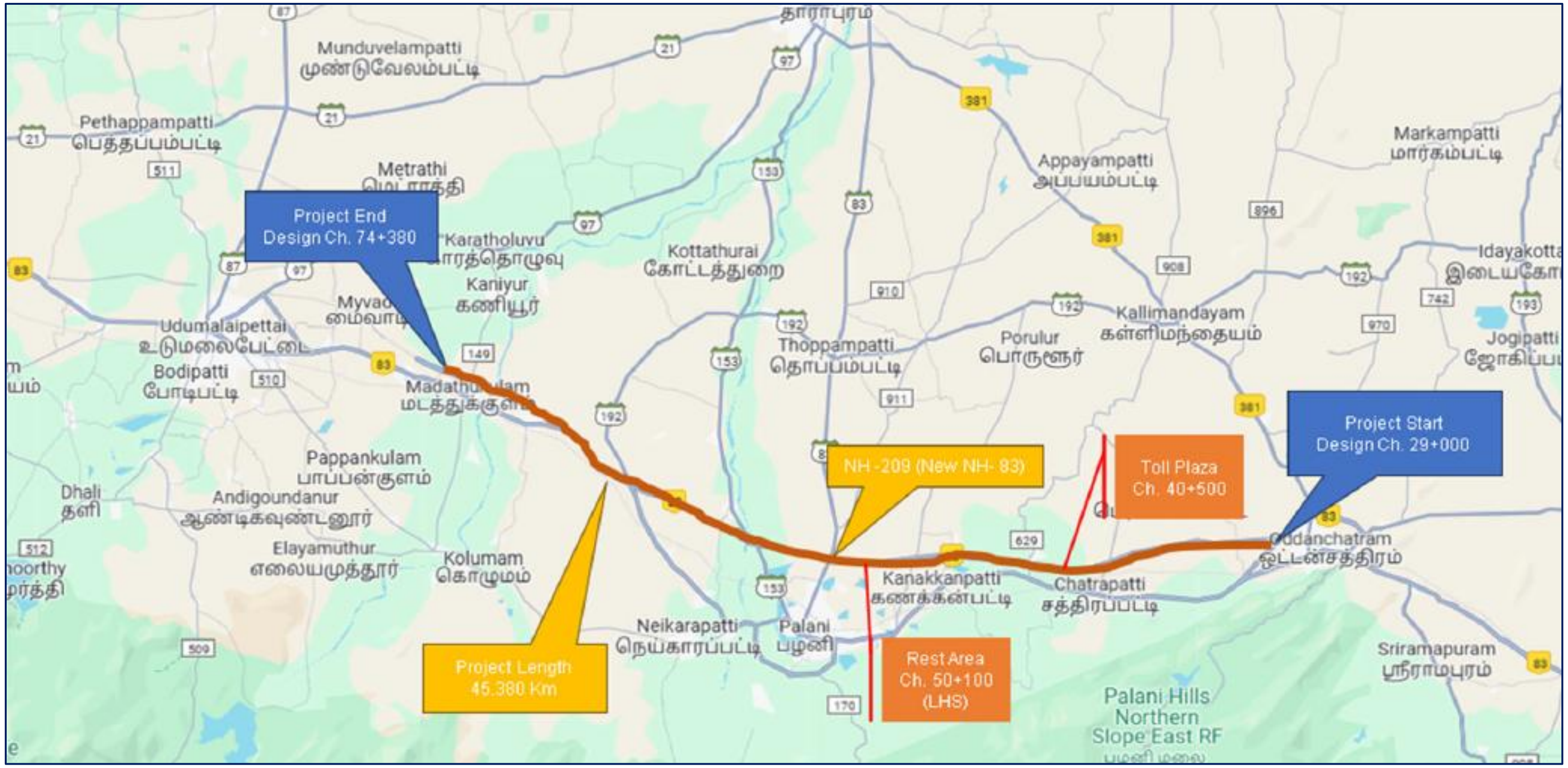
Asset : KNR Palani Infra Private Limited (KPIPL)

State	Tamil Nadu	Authority	NHAI	Mode	HAM	Residual Tenor	11.18 years*	Kms / Lane kms	45.38 / 181.52

Four Laning of Oddanchatram – Madathukulam section of NH-209 (New NH-83) of 45.38 kms (Design Ch. Km 29.000 to Km. 74.380)

PCOD	**Annuities recd.**
Sep 02, 2022	7
Bid Project Cost#	**End of Concession**
Rs. 9,146.1 Mn	Sep 02, 2037
Annuities receivable*	**Enterprise Value#**
Rs. 5,661.5 Mn	Rs. 4,220.1Mn



As on Jun 30, 2026; #Acquisition Enterprise Value

Asset : KNR Ramagiri Infra Private Limited (KRIPL)

State	Andhra Pradesh	Authority	NHAI	Mode	HAM	Residual Tenor	13.47 years*	Kms / Lane kms	34.66 / 207.96

PCOD
Dec 16, 2024

Annuities recd.
2

Bid Project Cost#
Rs. 10,028.10 Mn

End of Concession
Dec 16, 2039

Annuities receivable*
Rs. 6,812.9 Mn

Enterprise Value#
Rs. 5,196.0Mn

Six Laning of Chittoor Thatchur section of NH-716B of 34.66 kms (Design Ch. Km 61.380 to Km. 96.040)

*As on Jun 30, 2026; #Acquisition Enterprise Value

Asset : ULCCS Kasaragod Expressway Private Limited (UKEPL)

State	Kerala	Authority	NHAI	Mode	HAM	Residual Tenor	14.16 years*	Kms / Lane kms	39.000 / 234.000

PCOD
Aug 25, 2025

Annuities recd.
1

Bid Project Cost#
Rs. 16,654.32 Mn

End of Concession
Aug 25, 2040

Annuities receivable*
Rs.11,648.8 Mn

Enterprise Value#
Rs. 9,701.9 Mn

Six-Laning of Thalapady to Chengala section of NH-17 (New NH-66) from Ch. 17+200 to Ch. 56+200

*As on Jun 30, 2026; #Acquisition Enterprise Value

Assets proposed to be acquired

Portfolio expansion continues.....

KNR Guruvayur Infra Private Limited: Six Laning of Valanchery to Kappirikkad section of NH-66 (old NH- 17) of 37.35 kms (Design Ch. Km 298+500 to Km. 335+850)

State	Operation Period	PCOD	Annuities recd.	Balance Life*
Kerala	15 years	July 17, 2025	1	14.06 years

KNR Ramanattukara Infra Private Limited: Six Laning of Ramanattukara junction to start of Valanchery bypass section of NH-66 (old NH- 17) of 39.682 kms (Design Ch. Km 258+818 to Km. 298+500)

State	Operation Period	PCOD	Annuities recd.	Balance Life*
Kerala	15 years	July 18, 2025	1	14.06 years

****As on Jun 30, 2026***

ASSET PORTFOLIO

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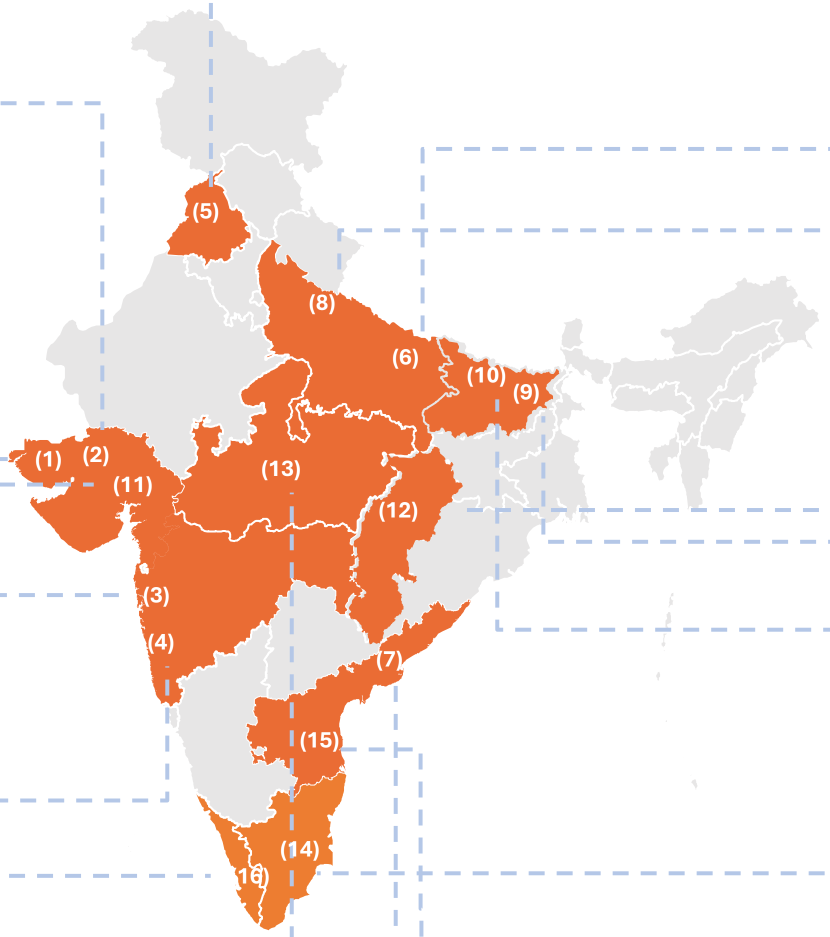
Asset Portfolio



GR Dwarka Devariya Highway Pvt. Ltd. (2)

State: Gujarat
Type/ Design length: 4 lane/ 71.89 kms
Pavement Details – Rigid

Porbandar Dwarka Expressway Pvt. Ltd (1)

State: Gujarat
Type/ Design length: 4 lane/ 117.75 kms
Pavement Details – 114.75 kms Rigid & 3.00 kms Flexible

GR Ena Kim Expressway Pvt. Ltd. (11)

State: Gujarat
Type/ Design length: 8 lane/ 36.93 kms
Pavement Details – Rigid

GR Akkalkot Solapur Highway Pvt. Ltd. (3)

State: Maharashtra
Type/ Design length: 4 lane/ 38.95 kms
Pavement Details – Rigid

GR Sangli Solapur Highway Pvt. Ltd. (4)

State: Maharashtra
Type/ Design length: 4 lane/ 45.60 kms
Pavement Details – Rigid

GR Phagwara Expressway Ltd. (5)

State: Punjab
Type/ Design length: 4 lane/ 80.82 kms
Pavement Details – 11.26 kms Rigid & 69.56 kms Flexible

Varanasi Sangam Expressway Pvt. Ltd. (6)

State: Uttar Pradesh
Type/ Design length: 6 lane/ 72.40 kms
Pavement Details – 53.01 kms Rigid & 19.38 kms Flexible

GR Aligarh Kanpur Highway Pvt. Ltd. (8)

State: Uttar Pradesh
Type/ Design length: 4 lane/ 70.977 kms
Pavement Details – 70.977 kms/ Rigid

GR Galgalia Bahadurganj Highway Pvt. Ltd. (9)

State: Bihar
Stretch: Galgalia Bahadurganj
Type/ Design length: 4 lane/ 49 kms
Pavement Details – 15.10 kms Flexible & 33.90 kms Rigid

GR Bahadurganj Araria Highway Pvt. Ltd. (10)

State: Bihar
Stretch: Bahadurganj Araria
Type/ Design length: 4 lane/ 44.983 kms
Pavement Details – 31.24 kms Rigid & 11.74 Flexible

GR Bilaspur Urga Highway Pvt. Ltd. (12)

State: Chhattisgarh
Type/ Design length: 4 lane/ 70.2 kms
Pavement Details – 51.45 kms Rigid & 18.75 kms Flexible

GR Ujjain Badnawar Highway Pvt. Ltd. (13)

State: Madhya Pradesh
Type/ Design length: 4 lane/ 69.1 kms
Pavement Details: Flexible

ULCCS Kasaragod Expressway Pvt. Ltd. (16)

State: Kerala
Type/ Design length: 6 lane/ 39.00 kms
Pavement Details – Flexible

KNR Ramagiri Infra Private Limited. (15)

State: Andhra Pradesh & Tamil Nadu
Type/ Design length: 6 lane/ 34.66 kms
Pavement Details – Flexible

KNR Palani Infra Private Limited. (14)

State: Tamil Nadu
Type/ Design length: 4 lane/ 45.38 kms
Pavement Details – Flexible

GR Gundugolanu Devarapalli Highway Pvt. Ltd. (7)

State: Andhra Pradesh
Type/ Design length: 4 lane/ 69.88 kms
Pavement Details – Flexible

Project details

101 annuities received

16 HAM Projects

~957.52 Km Total Length

~ 8.66 – 14.16 Years *Residual Concession period*

(₹ Mn.)

Project	Design Length (km)	Location	Authority	State	Appointed Date	PCOD	End of Concession Period	Residual Concession Period (in years)	Bid Project Cost	Total Annuities Receivable	Annuities Receivable (as on Jun 30, 2026)	No. of Annuities Received
GR Phagwara Expressway	80.82	NH-344A	NHAI	Maharashtra	06-10-2017	25-02-2020	25-02-2035	8.66	13,670.00	9,141.13	6,400.62	12/30
Porbandar Dwarka Expressway	117.75	NH-8E	NHAI	Gujarat	12-02-2018	18-04-2020	18-04-2035	8.81	16,000.00	10,390.40	7,275.36	12/30
Varanasi Sangam Expressway	72.40	NH-2	NHAI	A.P.	05-12-2017	02-11-2020	02-11-2035	9.35	24,369.44	16,482.17	12,023.74	11/30
GR Akkalkot Solapur	38.95	NH-150E	NHAI	Punjab	14-12-2018	31-03-2021	31-03-2036	9.76	7,920.14	5,630.43	4,267.30	10/30
GR Sangli Solapur	45.60	NH-166	NHAI	Maharashtra	31-12-2018	28-06-2021	28-06-2036	10.00	9,367.00	6,581.29	5,169.60	9/30
GR Gundugolanu Devarapalli	69.88	NH-16	NHAI	Gujarat	22-10-2018	10-07-2021	10-07-2036	10.04	18,270.00	11,959.54	9,394.22	9/30
GR Dwarka Devariya	71.89	NH-151A	NHAI	U.P.	08-02-2020	02-08-2022	02-08-2037	11.10	9,946.65	6,881.50	5,768.76	7/30
GR Aligarh Kanpur	70.98	NH-91	NHAI	U.P.	18-02-2021	24-02-2023	24-02-2038	11.66	18,217.60	12,591.84	10,873.05	6/30
Sub Total – I (A)	568.27								**1,17,760.83**	**79,658.30**	**61,172.65**	76/240

Project details

101 annuities received

16 HAM Projects

~957.52 Km *Total Length*

~ 8.66 – 14.16 Years *Residual Concession period*

(₹ Mn.)

Project	Design Length (km)	Location	Authority	State	Appointed Date	PCOD	End of Concession Period	Residual Concession Period (in years)	Bid Project Cost	Total Annuities Receivable	Annuities Receivable (as on Jun 30, 2026	No. of Annuities Received
GR Galgalia Bahadurganj	49.00	NH-327E	NHAI	Bihar	10-01-2022	06-04-2024	06-04-2039	12.78	10,376.65	7,370.74	6,720.64	4/30
GR Bahadurganj Araria	44.98	NH-327E	NHAI	Bihar	10-01-2022	10-08-2024	10-08-2039	13.12	10,533.15	7,513.00	7,024.04	3/30
GR Bilaspur Urga	70.20	NH-49	NHAI	Gujarat	25-03-2022	12-08-2024	12-08-2039	13.13	14,958.19	10,991.00	10,278.89	3/30
GR Ena Kim Expressway	36.93	NH-4	NHAI	Chhattisgarh	11-12-2021	30-11-2024	30-11-2039	13.43	21,779.71	15,929.37	14,892.37	3/30
GR Ujjain Badnawar	69.10	NH-752D	NHAI	M.P.	10-10-2022	03-01-2025	03-01-2040	13.52	9,041.39	5,805.05	5,557.18	2/30
KNR Palani	45.38	NH-83	NHAI	Tamilnadu	25-01-2023	02-09-2022	02-09-2037	11.18	9,146.15	6,753.45	5,661.46	7/30
KNR Ramagiri	34.66	NH-716B	NHAI	A.P.	05-10-2020	16-12-2024	16-12-2039	13.47	10,028.10	6,984.93	6,812.93	2/30
ULCCS Kasaragod	39.00	NH-66	NHAI	Kerala	18-11-2021	25-08-2025	25-08-2040	14.16	16,654.32	11,898.71	11,648.84	1/30
Sub Total – II (B)	**389.25**								**1,02,517.66**	**73,246.25**	**68,596.35**	**25/240**
Total (A+B)	**957.52**								**2,20,278.49**	**1,52,904.55**	**1,29,769.00**	**101/480**

OVERVIEW: INDUS INFRA TRUST

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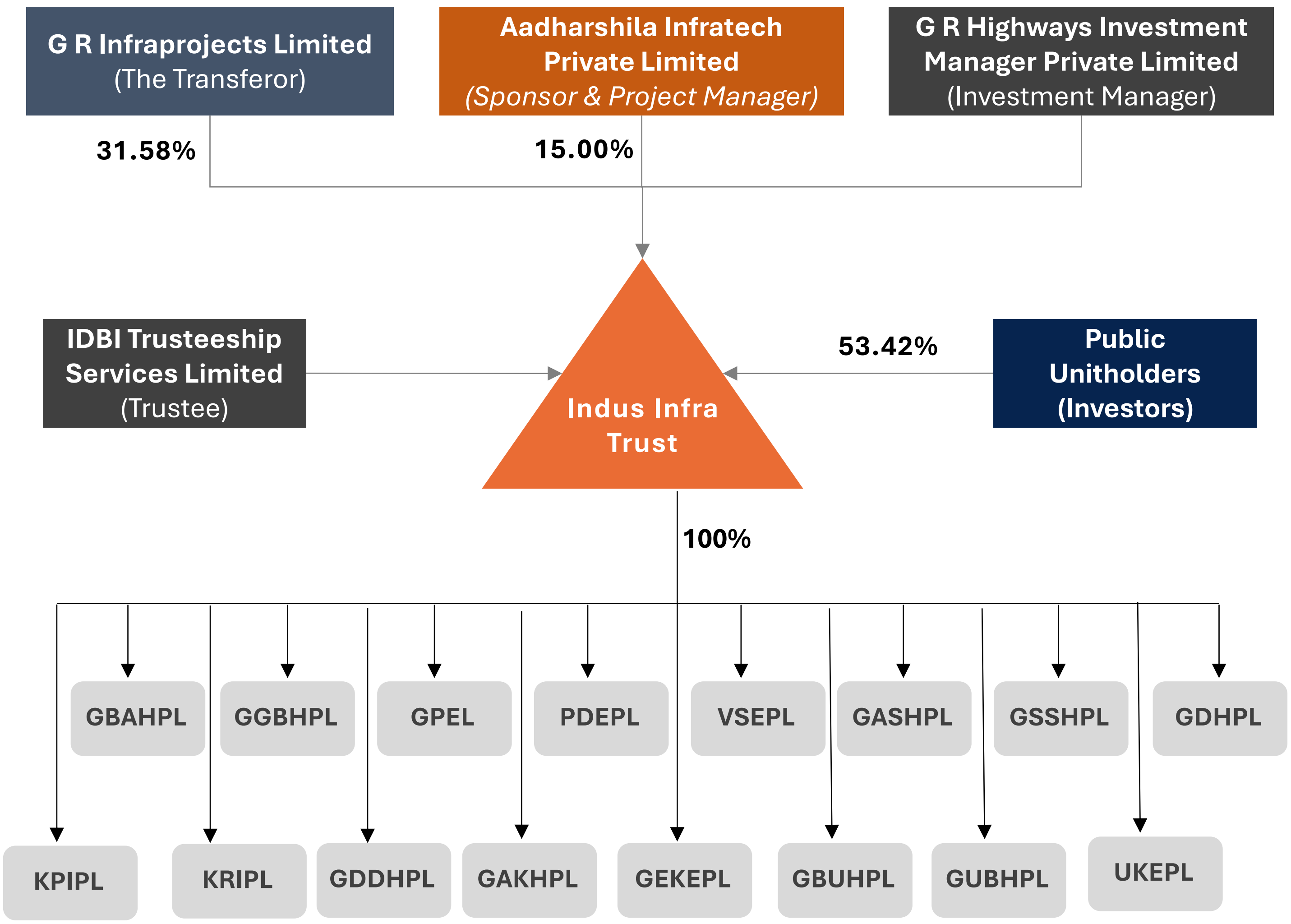
Overview

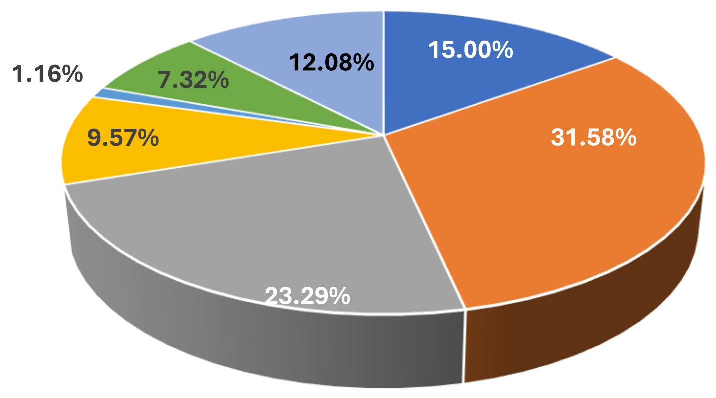
Listing	• Successfully Listed on 12th March 2024 at NSE & BSE • First ever HAM focused Public Listed Infrastructure Investment Trust (InvIT)
Investor Response	• Institutional Investors subscription for the issue was 9.1x • Non-Institutional Investors subscription for the issue was 6.25x
Subsequent Fund Raise	• Successfully raised Rs. 17,000 Mn from Institutional Investors through QIP and Rs. 3,000 Mn from Sponsor under Preferential Issue on June 18, 2026^
Portfolio	• Diversified portfolio of 16 NHAI HAM Projects with AUM* of Rs. 1,22,987.37 Mn • Weighted average balance concession life of ~ 11.44 years as on 30-Jun-2026
Market Capitalisation	• Market Cap of ~Rs. 77,176.10 Mn as on June 30, 2026
O&M	• O&M contract with G R Infraprojects Limited ("GRIL") for 15 existing projects, through Project Manager • Active project management through expertise of Aadharshila Infratech Pvt. Ltd. and GRIL
Cumulative Distribution	• Rs. 31.25 per unit (including Q1 FY 27)

*^Units were listed and permitted to trade w.e.f. from June 18,2026; *Based on latest valuation report of each SPV*

Ownership Structure



Diversified Investor Base (as on June 30, 2026)



Sponsor | *Related Party to the Trust* | *Mutual Funds* | *Insurance Companies* | *FPIs* | *Other Institutions*[1] | *Non-institutions*

Marquee Investors

Key Milestones

- **June 2022**: Setting up of the Bharat Highways InvIT
- **August 2022**: Receipt of SEBI Registration
- **March 2024**: Listing of Units
- **September 2024**: Acquisition of GAKHPL, the 1st ROFO Asset from G R Infra
- **November 2024**: Name changed to Indus Infra Trust
- **March 2025**: Acquisition of GGBHPL, 2nd ROFO Asset from G R Infra
- **December 2025**: SPA execution for Four KNR Assets, Acquisition of GBAHPL, (3rd ROFO Asset from G R Infra)
- **March 2026**: Acquisition of GEKEPL, GBUHPL and GUBHPL, (4th, 5th and 6th ROFO Assets from G R Infra)
- **June 2026**:
  - Acquisition of KPIPL, KRIPL and UKEPL
  - Fund raise of Rs. 20,000 Mn through QIP and Preferential Issue

Our Strategy

Institute and Maintain Capital Management Policies

Maximize distributions to Unitholders while optimizing the capital structure to retain flexibility for future acquisitions

Total value of consolidated borrowings will not exceed regulatory threshold

Active Asset Management

Asset management through the services of the Project Manager and the Investment Manager

The Project Manager will be responsible for-

- ✓ Providing the Project SPVs management and O&M services by entering into back to back O&M agreement with GRIL for each SPV
- ✓ Assisting in managing the project operating expenses
- ✓ Coordinating with NHAI and local authorities to ensure compliance

The Investment Manager and the Project Manager will work together to optimize the long-term performance of each project

Expanding portfolio of road assets

Proposed ROFO Agreement - InvIT will have a right of first offer for acquiring–

- ✓ 19 additional road assets owned by GRIL
- ✓ Any road asset that GRIL may acquire over the next 3 years

Intent to take advantage of other opportunities by acquiring assets from third parties on a case-by-case basis

The investment manager will be selective in acquisitions and will rely on the relevant investment policies of the trust

Competitive Strengths

ROFO with GRIL

Right of first offer to acquire certain assets of GRIL

Steady nature of income

Pre-determined annuity payments with zero traffic risk

Hedge against adverse interest rate movements

NHAI HAM projects provide a natural hedge against risk of adverse interest rate movement

Long term concession agreement

Weighted average (based on BPC) residual concession period of the projects is ~11.44 years

Predictable cashflows

All assets are on HAM basis, with entire revenue to continue from annuities paid by NHAI

No construction risk

Portfolio with all operational assets, having an aggregate length of ~957.52 Km

BOARD OF DIRECTORS AND KMPs

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INDUS INFRA TRUST

Board of Directors & KMPs

Board of Directors

Ajendra Kumar Agarwal
Chairman & Non-executive Director

- Managing director on the board of directors and a promoter of GRIL
- 25+ years of experience in the road construction industry

Raghav Chandra
Independent Director

- 35+ years of experience in areas including public administration, tribal affairs, industrial housing and urban infrastructure development
- Past : Chairman of the NHAI, Joint Secretary for the MoRTH, Principal Secretary for the Urban Administration & Development Department, Government of Madhya Pradesh etc.

Deepak Maheshwari
Independent Director

- 40+ years of experience in banking and finance
- Past : Chief Credit Officer at Axis Bank Limited, Group Head (wholesale credit risk) at HDFC Bank Limited, associated with SBI and formerly served on the board of directors of Federal Bank Limited

Swati Anil Kulkarni
Independent Director

- 30+ years of experience in investment
- Was an executive vice president and fund manager (equity) at UTI Asset Management Company Limited
- Recognized as one of the best fund managers in large-cap funds category by ET-Wealth Morningstar Rankings for 2021 and 2022

Ramesh Chandra Jain
Non-Executive Director

- 30+ years of experience in the road construction industry
- Presently working with GRIL as Executive Director, responsible for monitoring the construction and bidding process
- Previously associated with NHAI as a Manager (technical)

Ankush Vinod Pitale
Additional Director - Independent

- 25+ years of experience in investment Banking
- Diverse experience in equity, debt fund raising, and other corporate advisory transactions
- Previously associated with leading investment Banks, such as Morgan Stanley, Citibank, Deutsche Bank, and HDFC Bank

Key Managerial Personnel

Amit Kumar Singh
Chief Executive Officer

Harshael Sawant
Chief Financial Officer

Mohnish Dutta
Company Secretary

Abbreviations

Name	Abbreviation
Porbandar Dwarka Expressway Private Limited	PDEPL
GR Dwarka Devariya Highway Private Limited	GDDHPL
GR Akkalkot Solapur Highway Private Limited	GASHPL
GR Sangli Solapur Highway Private Limited	GSSHPL
GR Phagwara Expressway Private Limited	GPEL
Varanasi Sangam Expressway Private Limited	VSEPL
GR Gundugolanu Devarapalli Highway Private Limited	GGDHPL
GR Aligarh Kanpur Highway Private Limited	GAKHPL
GR Galgalia Bahadurganj Highway Private Limited	GGBHPL
GR Bahadurganj Araria Highway Private Limited	GBAHPL
GR Ena Kim Expressway Private Limited	GEKEPL
GR Ujjain Badnawar Highway Private Limited	GUBHPL
GR Bilaspur Urga Highway Private Limited	GBUHPL
KNR Palani Infra Private Limited	KPIPL
KNR Ramagiri Infra Private Limited	KRIPL
ULCCS Kasaragod Expressway Private Limited	UKEPL

THANK YOU