

Date: July 22, 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 (East), Mumbai – 400051

Re: Script Symbol “NXT-INFRA”

Dear Sir/ Madam,

Subject: Outcome of circular resolution passed by the Board of Directors on July 22, 2025.

This is to inform you that the Board of Directors of Walter Infra Manager Private Limited (“**Company**”), Investment Manager to Nxt-Infra Trust (“**Trust**”), via circular resolution passed on July 22, 2025 has taken on record the receipt of a letter dated July 15, 2025 issued by Actis Roadways Holdings Limited (“**Roadways**”), Actis Atlantic Holdings Limited (“**Atlantic**”) and Pacific Alliance Stradec Group Infrastructure Company LLC (“**Pacific**”) (“**Potential Sellers**”) enclosed as the **Annexure 1**, in respect of a potential transfer of eligible road infrastructure assets of the Potential Sellers, to the Trust acting through the Company (“**Proposed Transaction**”), the contents of which are self-explanatory. It would be relevant to note that at this stage there is no binding commitment by any party to undertake the Proposed Transaction.

Please find enclosed details of the Trust’s assets as **Annexure 2** wherein information in relation to the Nxt-Infra Trust is set out which will be shared with the Potential Sellers.

The document(s) referred to above will also be uploaded on our website at [Nxt-Infra regulatory filings](#) | [Offer documents](#) | [Announcements](#).

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

Annexure 1

POTENTIAL TRANSFER OF ELIGIBLE ROAD INFRASTRUCTURE ASSETS

Date: July 15, 2025

Actis Roadways Holdings Limited (“**Roadways**”), Actis Atlantic Holdings Limited (“**Atlantic**”) and Pacific Alliance Stradec Group Infrastructure Company LLC (“**Pacific**”) are considering a potential transfer of their road infrastructure assets to the Trust acting through its Investment Manager, Walter Infra Manager Private Limited (“**Proposed Transaction**”). The consummation of the Proposed Transaction shall be subject to all necessary approvals, satisfaction of conditions precedent, commercial terms and consideration, and execution of transaction documents.

It is clarified that engaging on this letter shall not be construed as creating any legally binding obligation on any party whatsoever to consummate the Proposed Transaction.

The following are the details of the eligible road infrastructure assets:

Values in USD mn ⁽¹⁾	Asset 1	Asset 2	Asset 3	Asset 4 ⁽⁶⁾
State	Gujarat	Rajasthan	West Bengal	Madhya Pradesh
Authority	NHAI	NHAI	NHAI	MoRTH
Type	HAM	HAM	Toll	Toll
Lane Kms	248	195.52	62.463	357.2
Concession End Date	28-May-37	30-Jan-37	30-Apr-33	20-May-49 ⁽⁷⁾
FY25 Cash Revenue (excl. GST) ⁽²⁾	19.9 ⁽⁴⁾	12.5 ⁽⁴⁾	28.0 ⁽⁴⁾	10.1 ⁽⁵⁾
FY25 Cash EBITDA (excl. GST) ⁽³⁾	18.9 ⁽⁴⁾	11.4 ⁽⁴⁾	23.0 ⁽⁴⁾	8.7 ⁽⁵⁾
Gross Debt (31-Mar-25)	95.6 ⁽⁴⁾	53.0 ⁽⁴⁾	0.0 ⁽⁴⁾	35.1 ⁽⁵⁾

Notes:

1. 1 USD = 85 INR
2. Please note Cash Revenue includes Annuity, Interest on Annuity, O&M receipts, Change in law income for HAM projects and toll revenue for toll projects
3. Please note Cash EBITDA mentioned above excludes one-time repair costs. For EBITDA calculation, costs for Asset 3 and Asset 4 include GST, as these are toll-based assets.
4. Figures as per FY25 provisional financials
5. Figures as per FY24 audited financials
6. Please note that for Asset 4, binding share purchase agreement has been executed, and transaction closing is currently underway
7. Including estimated extension in Concession Period. Current Concession End Date is 19-Feb-2043

Actis Roadways Holdings Limited

A handwritten signature in black ink, appearing to read 'Edouard Noel', written in a cursive style.

Name: Mr. P.J.P. Edouard Espitalier Noel

Designation: Director

Actis Atlantic Holdings Limited

A handwritten signature in black ink, appearing to read "Edouard Noel", written in a cursive style.

Name: Mr. P.J.P. Edouard Espitalier Noel

Designation: Director

Pacific Alliance Stradec Group Infrastructure Company LLC

A handwritten signature in black ink, appearing to read "Edouard Noel", written in a cursive style.

Name: Mr. P.J.P. Edouard Espitalier Noel

Designation: Director

Annexure 2

Details of Nxt-Infra Trust assets are as under –

Values in USD mn ⁽¹⁾	DME	CGRG	GSY	CT	AM2	MCP
State	Delhi and Uttar Pradesh	Uttarakhand	Uttar Pradesh and Haryana	Maharashtra	Maharashtra	Haryana
Authority	NHAI	NHAI	NHAI	NHAI	Maharashtra PWD	NHAI
Type	HAM	HAM	HAM	HAM	HAM	Toll
Lane Kms	122.0	213.2	206.0	250.8	704.3	571.2
Concession End Date	27-Jun-33	04-Aug-35	30-Oct-35	24-Aug-36	10-Nov-31	03-Dec-37 ⁽⁵⁾
FY25 Cash Revenue (excl. GST) ^{(2) (4)}	9.0	11.5	16.6	14.3	15.5	43.6
FY25 Cash EBITDA (excl. GST) ^{(3) (4)}	7.5	10.3	15.5	12.8	14.2	39.4
Gross Debt (31-Mar-25) ⁽⁴⁾	370.6					

Notes:

1. 1 USD = 85 INR
2. Please note Cash Revenue includes Annuity, Interest on Annuity, O&M receipts, Change in law income for HAM projects and toll revenue for toll projects
3. Please note Cash EBITDA mentioned above excludes one-time repair costs and major maintenance expenses. For EBITDA calculation, costs for MCP includes GST, as these are toll-based assets
4. Figures as per FY25 audited financials
5. Including estimated extension in Concession Period. Current Concession End Date is 02-Aug-34