November 12, 2026

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001,
Maharashtra, India.

Sub: **Investor Presentation for Altius Telecom Infrastructure Trust**

Ref: **Altius Telecom Infrastructure Trust ("Trust") (Scrip Code: 543225, 975969, 975996, 975997, 976624, 977618; ISIN: INE0BWS23018, INE0BWS07011, INE0BWS07029, INE0BWS07037, INE0BWS07045, INE0BWS08050)**

Dear Sir/Madam,

Further to our intimation dated November 6, 2026 and the outcome of the Board Meeting dated November 12, 2026, we are glad to present to you the Investor Presentation for the Trust, a copy of which is enclosed herewith.

The same is also available on the website of the Trust i.e. https://www.altiusinfra.com/investors/altius#investor-update

You are requested to kindly take the same on record.

Thanking you,

For **Altius Telecom Infrastructure Trust**
Data Link Investment Manager Private Limited
(acting in its capacity as the Investment Manager of Altius Telecom Infrastructure Trust)

YESHA NIMISH MANIAR
Digitally signed by YESHA NIMISH MANIAR
Date: 2026.11.12 21:47:06 +05'30'

Data Link Investment Manager Private Limited

Yesha Maniar
Company Secretary & Compliance Officer

Encl.: a/a
CC:

Axis Trustee Services Limited ("Trustee of the Trust") Axis House, P B Marg, Worli, Mumbai – 400025, Maharashtra, India.	**Catalyst Trusteeship Limited ("Debenture Trustee")** Unit No. 901, 9th Floor, Tower – B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai- 400013, Maharashtra, India.

Altius

Investor Presentation

H1 FY27 Results



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Any changes to assumptions could have a material impact on future performance and actual returns. Actual returns on unrealized investments will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of disposition, legal and contractual restrictions on transfer that may limit liquidity, any related transaction costs and the timing and manner of sale, all of which may differ from the assumptions and circumstances on which the valuations used in the prior performance data contained herein are based. Accordingly, the actual realized returns on unrealized investments may differ materially from the returns indicated herein.

In considering investment performance information contained herein, you should bear in mind that past performance is not necessarily indicative of future results and there can be no assurance that comparable results will be achieved, that an investment will be similar to the historic investments presented herein (because of economic conditions, the availability of investment opportunities or otherwise), that targeted returns, diversification or asset allocations will be met or that an investment strategy or investment objectives will be achieved. Any information regarding prior investment activities and returns contained herein has not been calculated using generally accepted accounting principles and has not been audited or verified by an auditor or any independent party. Nothing contained herein should be deemed to be a prediction or projection of future performance.

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1. Who We Are



Altius

Altius

Largest Independent Wireless Connectivity Infrastructure Platform in India[1]

258k+
Pan-India Towers, IBS[2] & Small Cell Sites

316k+
Tenancies

1.2x
Tenancy Ratio

1,350+
Employees

SEBI Registered InvIT Backed by Marquee Investors

Brookfield *(Sponsor)* | ***La Caisse[5]*** | ***GIC[6]*** | ***BCI[7]*** | ***Others[8]***

Investment Manager
Data Link Investment Managers Pvt Ltd
(Brookfield Controlled Entity)

Altius

Trustee
Axis Trustee Services Ltd

% Altius Shareholding

100%	100%	100%
Summit DIGITEL *(SPV)*	Elevar DIGITEL *(SPV)*	CREST Digitel *(HoldCo)*
✓ Pan-India network and revenue visibility from anchor operator ✓ Long-term (~30-year) MSA[3] with contracted revenue and costs certainty	✓ Pan-India network and relationships with all telecom operators ✓ Enhanced platform's operational capabilities	✓ IBS[2] & small-cell infrastructure business addressing urban densification needs ✓ BTS[4] model enabling scalable indoor connectivity solutions

Source: 1. Analysys Mason.
Note: Data as on 30th Sept 2026; Site and tenancy figures are rounded off to the nearest thousand. SPV – Special Purpose Vehicle; Jio Infrastructure Management Services Ltd is the Project Manager to Summit Digitel and Jarvis Data-Infra Project Manager Pvt Ltd is the Project Manager to Elevar Digitel and Crest Digitel. Organization structure also includes Roam Digitel Infrastructure Pvt Ltd which is directly held under the InvIT and Crest Virtual Network Private Limited which is held under Crest Digitel (holding company of Crest Virtual Network Private Limited); 2. IBS - In-Building Sites; 3. MSA - Master Service Agreement; 4. BTS - Built-to-suit; 5. CDPQ Infrastructures Asia III Inc.; 6. Anahera Investment Pte. Ltd.; 7. BCI IRR India Holdings Inc., Rossland IMC Limited Partnership, BCI IRR India Holdings Limited Partnership; 8. Includes Mutual Funds, Family offices, NBFCs and Individuals.

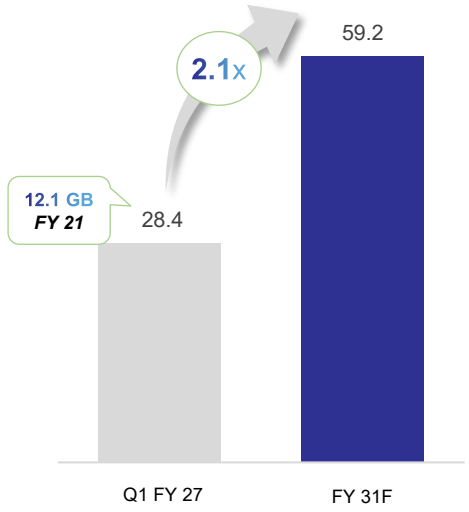
2. India Telecom Infrastructure – Multi-Decade Organic Growth Tailwinds



Altius

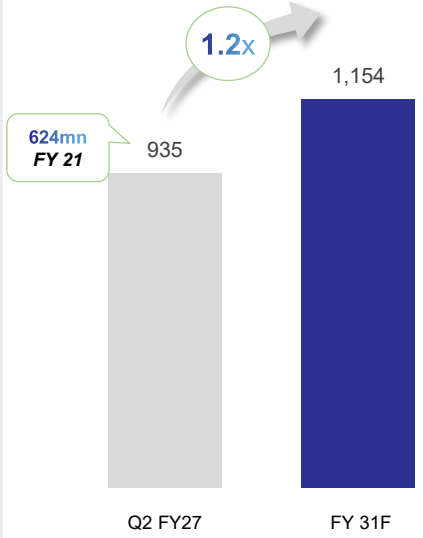
Data Consumption is Growing Exponentially in India

Indian Data Consumption[1]
(GB per month per user)



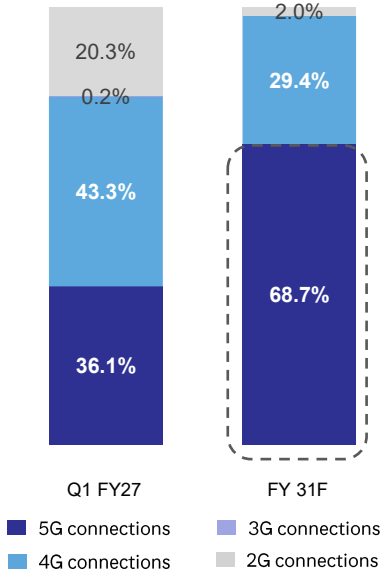
Robust Data Demand

Indian Smartphone Connections[2]
(mn)



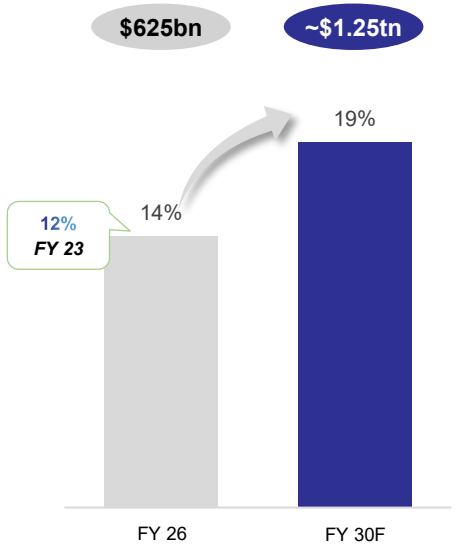
Growing Digital Adoption

Indian Mobile Subscription Mix[3]
(%)



Rapid Transition to 5G

Digital Economy Size[4]
(% of GDP, $)



Significant GDP Contribution

Key Growth Drivers:

OTT & Short-Form Video Surge | Digital Payments, eCommerce & App Ecosystem | Online Gaming & Interactive Content | Affordable Tariffs + 5G Rollout | Rural & Tier 2/3 Internet Penetration

India's Data Growth Requires Strong Infrastructure Support

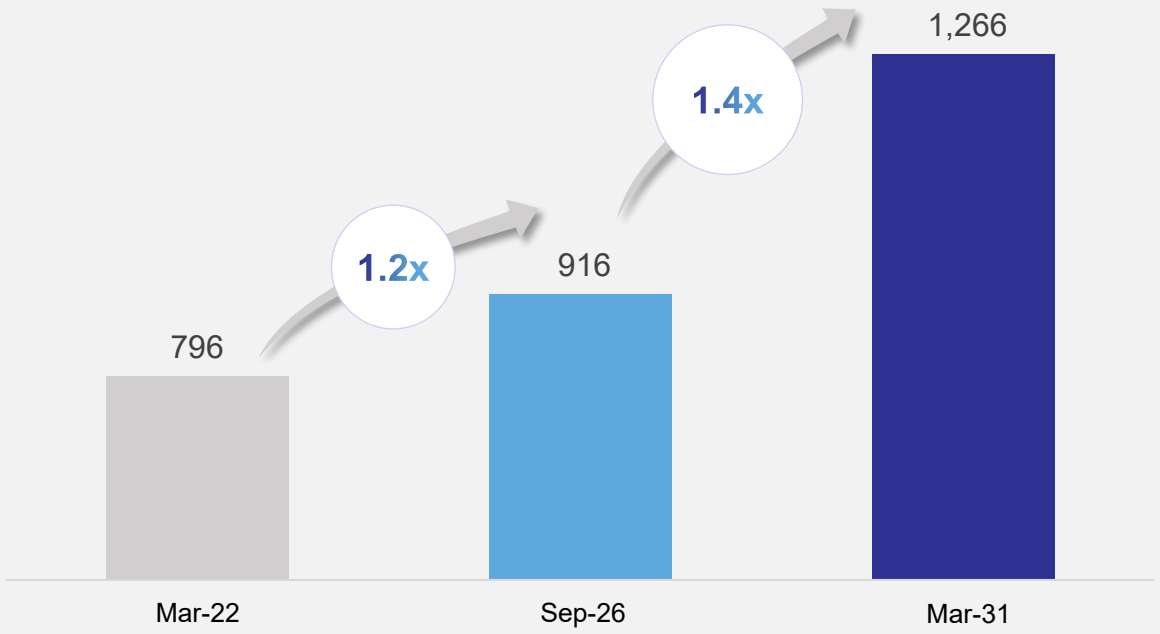
Source: Analysys Mason.

Note: 1. TRAI, Analysys Mason estimate; 2. GSMA; Smartphone Base - Unique SIM cards (or phone numbers, where SIM cards are not used) that have been registered on the mobile network and are used in a smartphone device at the end of the period; 3. TRAI, Analysys Mason estimate; 4. As per MEITY (Ministry of Electronics and Information Technology). Digital economy includes traditional ICT sector (largest component of the digital economy), digital platforms and digitalization of brick-and-mortar sectors. Digitally enabling industry, which includes sectors such as information and communication related services, telecommunication (traditionally referred to as the ICT sector), and manufacturing of electronic components, computers, and communication equipment, is the highest contributor. The new digital industries, which include big tech players, other digital platforms and intermediaries, and firms dependent on digital intermediaries. Balance contribution is from digital contribution of three traditional industries (BFSI, trade and education). The % is determined using OECD augmented approach

Telecom Operators are Investing to Meet the Demand

India Tenancy Growth To Remain Robust[1,2]

(in '000s)



Business Standard

Vodafone Idea capex plan gets fillip from INR 6.4K crore bank funding

11-Aug-2026

"We have already placed orders worth ₹9K crs for capex till now, which also includes the capex undertaken in Q1FY27 of ₹1,930 crs. The supplies and execution basis of these orders have already commenced and will continue. We are now focused on accelerating network expansion with these fresh orders with Ericsson, Nokia, Samsung and others...." – CEO Abhijit Kishore

Communications Today

Airtel will continue to invest $3–4B capex , chairman Sunil Bharti Mittal told shareholders at the company's AGM...

04-Aug-2026

Bharti Airtel will continue investing US$3–4 billion annually in network expansion and digital infrastructure while maintaining its long-term capital expenditure strategy.

Business Standard

BSNL proposes INR 77K crore capex over next 5 years to add 200,000 4G sites and expand 5G, targeting operational break-even by FY29.

10-Aug-2026

BSNL has outlined a capital expenditure plan of ₹77,000 crore... with a target to break even on an operational basis by FY29, ahead of the earlier projection of FY32.

Altius ***: Providing Critical Infrastructure Enabling Industry Growth***

Platform Independence | Pan-India Network | Enhanced Operational Capabilities | Execution Track Record

Source: 1. Analysys Mason ; News updates source : from publicly available news articles
Note: 2. Represents macro tower tenancies by telecom operators.

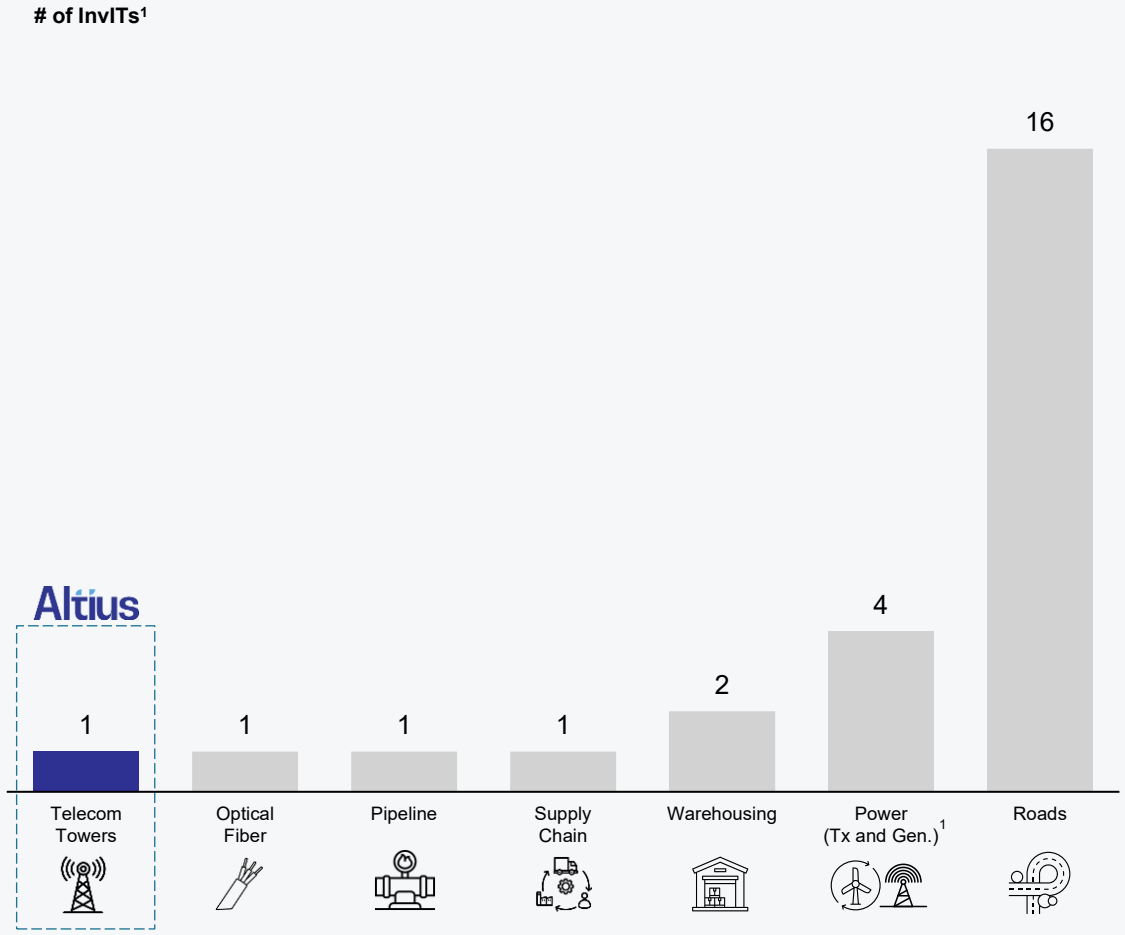
3. InvIT Structure



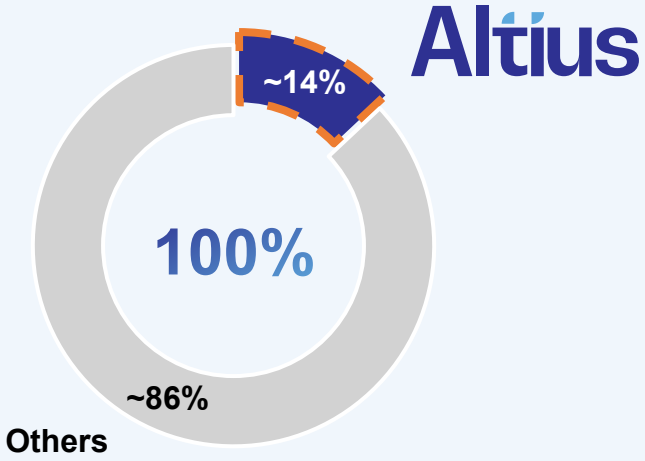
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Altius : The Only Listed Telecom Tower InvIT

Altius offers a scarce opportunity to participate in digital growth story with benefits of an InvIT structure…



…and has a ~14% Share Of The AUM Across InvITs



Altius: Key differentiating factors

- WALE of ~15.4 years, one of the best in the industry[3]
- Organic & inorganic growth
- Built-in revenue escalation
- Low capex intensity
- Proxy on the digitization theme
- AAA / stable credit ratings

Note: 1. As per SEBI, there are 26 listed InvITs (privately & publicly) as of 29th Oct 2026, 'Tx and Gen' (in the chart) refers to 'Transmission and Generation'.; 2. AUM Data as per the Bharat InvIT Association (BIA) report dated Aug-26, Altius AUM as on 30th Sept 26 ; 3. As per Analysys Mason.

Altius

Clear Structural Differentiation | Sponsor aligned with unitholders

Acquisitions at the InvIT-Level with Efficiency

- The InvIT has a proven track record of acquiring assets directly at the Trust level, ensuring all transaction upside and value accretion fully accrue to unitholders
- Assets are acquired with no DevCo, sponsor, or affiliate layer involved
- This structure eliminates value leakage and ensures that all economics remain within the InvIT and flow transparently to unitholders

Fees structured on a cost-plus basis

Investment and Project Management fees operate on a cost-plus model, avoiding percentage-of-revenue fee constructs, and reducing fee. This aligns manager incentives to unitholder distributions rather than asset growth

4. Recent Operational & Financial Highlights



Altius

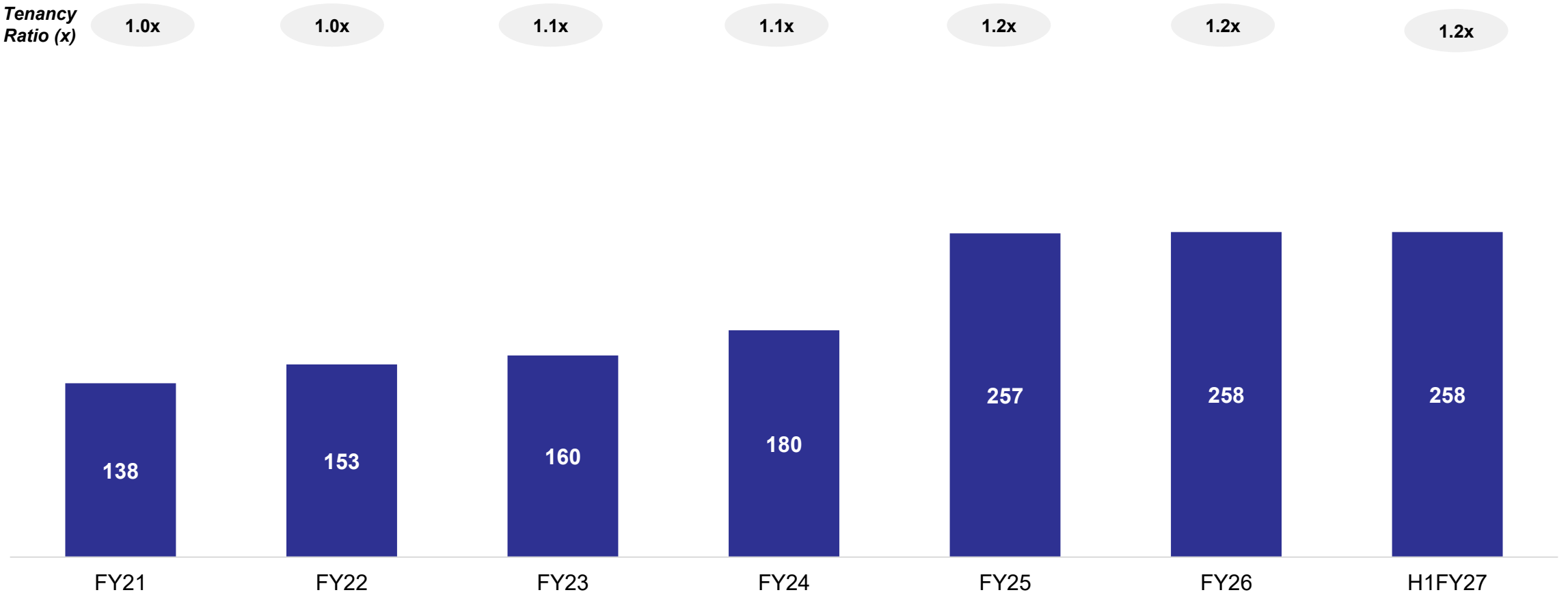
Financial Highlights

Particulars (INR Mn)	Q2 FY27	Q2 FY26	YoY	H1 FY27	H1 FY26	YoY
Adjusted Revenue[1]	31,673	30,540	3.7%	63,208	61,018	3.6%
Cash EBITDA[2]	21,948	20,759	5.7%	43,357	41,168	5.3%

Note: 1. Adjusted revenue is calculated as Revenue from Operations less Energy and other recoveries, site rent reimbursement and IND AS 116 adjustments; 2. Cash EBITDA is EBITDA less Ind AS 116 adjustments i.e., lease liability payments as reflected in the cash flow statement under financing activities and Revenue Equalization Reserve

Operational Highlights (Historical)

Towers *(in '000s)*[1]

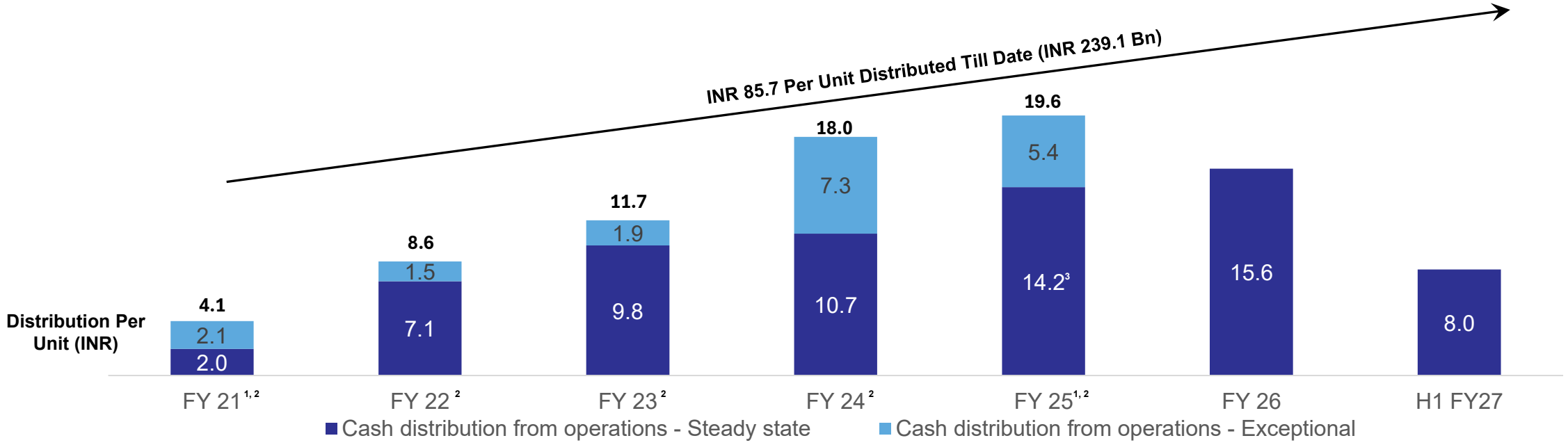


Note: 1. Rounded off to the nearest thousand

Consistent Distribution Payment Track Record

Distribution Track Record

	FY 21[1,2]	FY 22[2]	FY 23[2]	FY 24[2]	FY 25[1,2]	FY 26	H1 FY27
Total Distributions (INR Bn)	10.3	21.8	30.6	46.8	57.5	47.7	24.5
Return on Capital per unit (INR)	4.1	8.6	11.7	17.9	14.7	10.3	5.5
Return of Capital per unit (INR)				0.1	4.9	5.3	2.5



94%+ of NDCF has been Distributed on Quarterly Basis

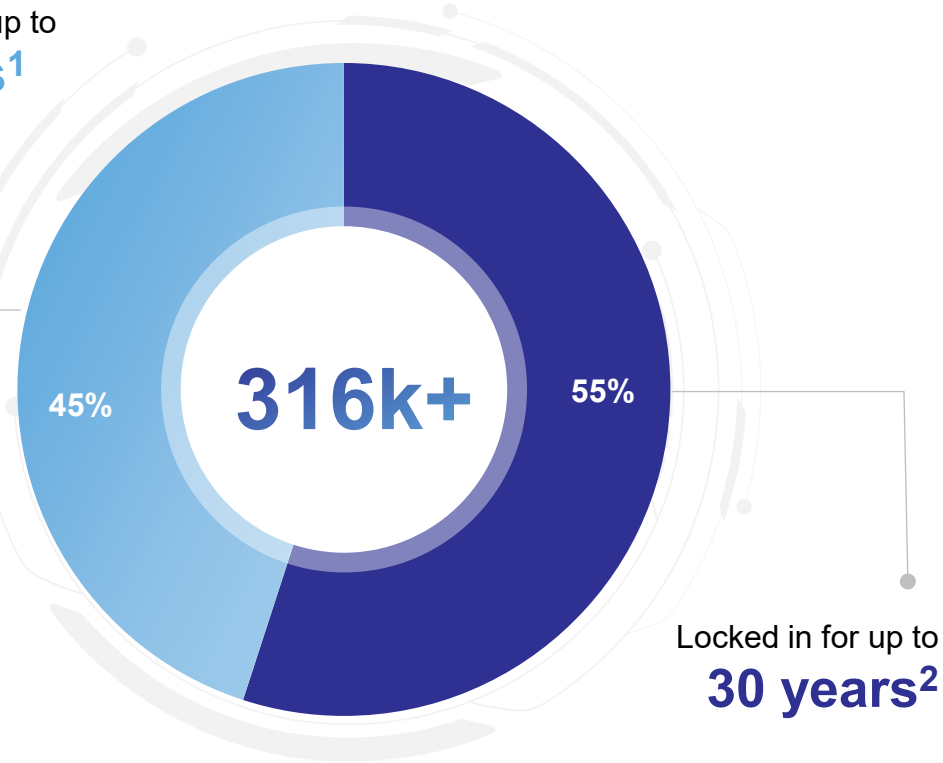
Note: 1. FY 21 represents 7 months of Summit operations and FY 25 includes ~7 months of Elevar operations; 2. FY21 to FY25 includes cash distributions from operations - exceptional items during such periods, including the purchase of additional towers in Summit and the acquisition of Elevar. The distribution components, mix and quantum may vary in subsequent periods. 3. Elevar was acquired on 12 Sept 24 by Altius, with a significant opening cash balance that was distributed. For illustrative and presentation purposes only, FY 25 distribution components presented herein reflect an adjustment to the extent of corresponding reduction in distributions from the opening cash balance of Elevar, on account of Elevar cash flows for the period from 1 April to 11 September 24 (period during which Elevar was not acquired), net of Altius debt servicing, assuming the debt was in place from 1 April 2024. Accordingly, the distribution from the opening cash balance has been reduced to that extent.

Long Term Contracted Cash Flows with Downside Protection

Down-side Protection with Fixed Contracted Revenue

Tenancy Share (%)

Locked in for up to
10 years[1]



Locked in for up to
30 years[2]

~15.4 Years | Weighted Average Lease Expiry

- **High visibility of revenues due to long term MSAs[3]**
- **WALE of ~15.4 years, one of the best in the industry[4]**
- **Downside protection given long term contracted costs**
- **80%+ of total revenues from tenants carrying 'AAA' ratings from leading Indian rating agencies[5]**
- **Strong group credit rating for a key counterparty vs India's sovereign credit rating[6]**



Note: 1. Remaining lease term of 4.9 years; 2.Remaining lease term of 23.9 years; 3. MSAs - Master Service Agreements; 4. As per Analysys Mason. 5. Data as per respective credit rating agencies. 6. Altius' one of the key counterparties has a strong group credit rating (Baa1 / Stable (Moody's), A-/ Stable (Fitch), A- / Stable (S&P)) versus India's sovereign credit rating (Baa3 / Stable (Moody's), BBB- / Stable (Fitch), BBB / Stable (S&P)).

Financial Position – Uniquely Positioned for Growth and Yield



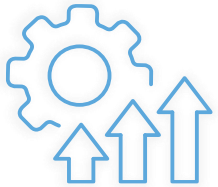
Resilient
EBITDA Margin



AAA / Stable
InvIT Credit Rating[1]



Net Debt / AUM at **44.9%**, Significant Headroom For Growth Capex



Optimally Financed With
40+ Lending Partners

Altius

Note: 1. Rated by Crisil and CARE

Well-Diversified Debt Book with Headroom for Growth Capex

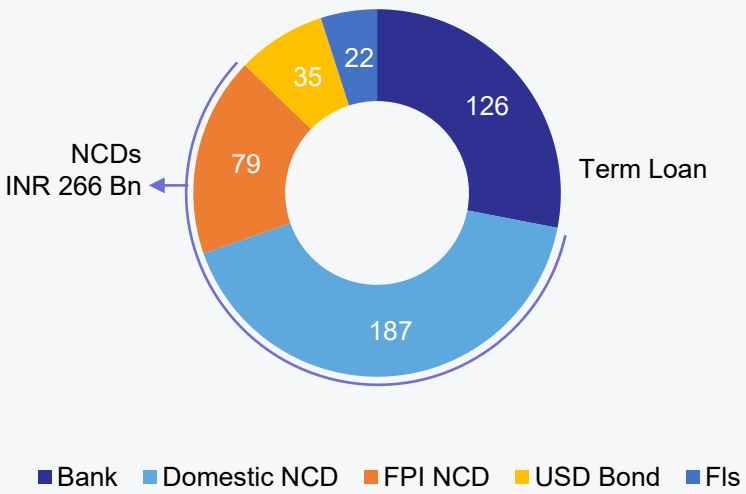
8.16%[1]
Cost Of Debt

75%
Fixed Rate Borrowings

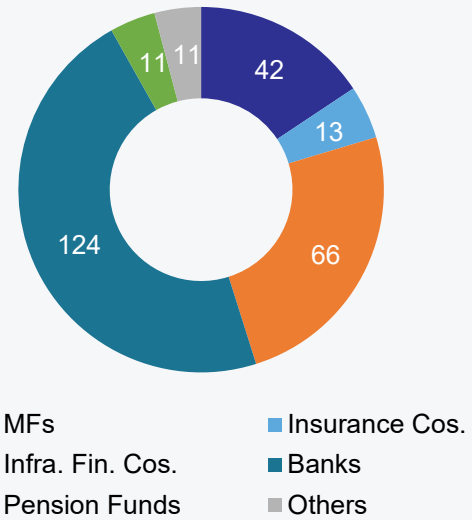
INR 13.2 Bn
Closing Cash

Well-Diversified Debt Book

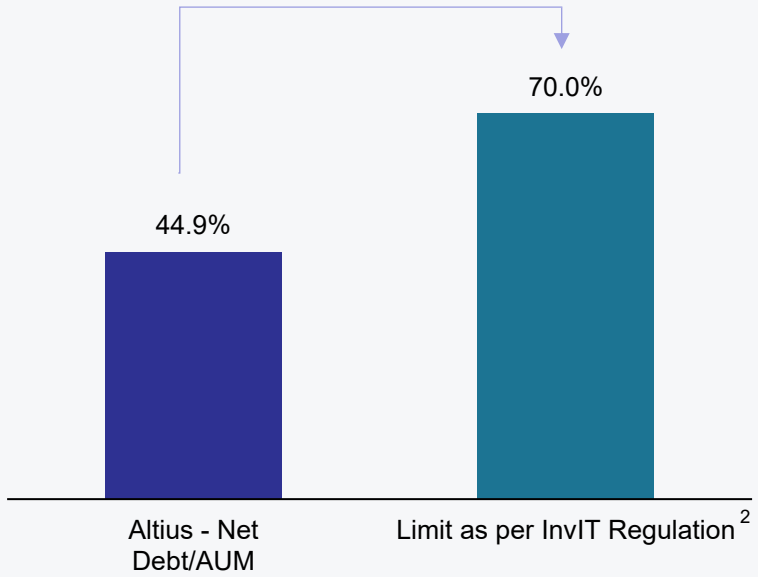
Debt Mix by Instrument (INR 449 Bn)



NCD Investor Break-up (INR 266 Bn)



Debt Headroom For Growth Capex



AAA / Stable
Domestic Ratings (InvIT)[3]

BBB- / Stable
USD Bond (Summit)[4]

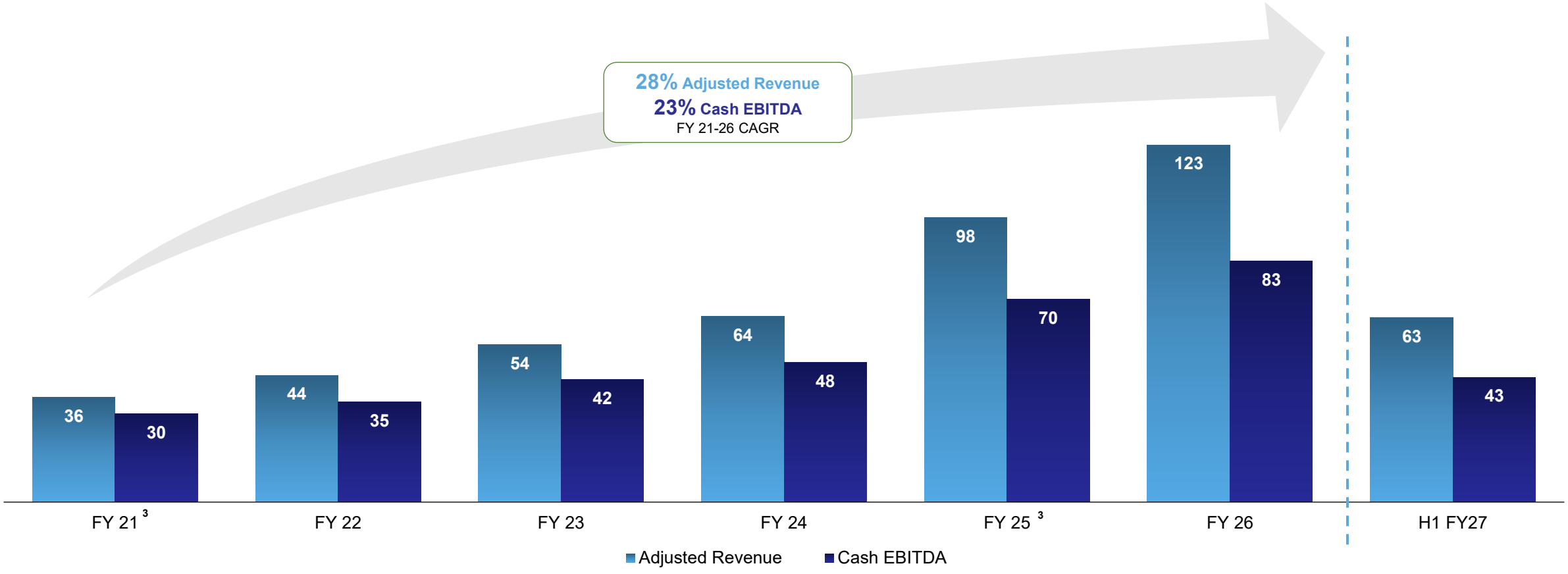
FPI (~₹79Bn)
One of the Largest InvIT Acquisition Finance in India

$500Mn
Bond Issuance

Note: Debt figures represent gross borrowings excluding Mark-to-Market provisions and unamortized borrowing cost.
NCD: Non-convertible Debenture; FIs: Financial Institutions; FPI: Foreign Portfolio Investment; MF: Mutual Funds; AUM: Assets Under Management; 1. Includes both fixed and floating rate instruments; it includes FPI debt, excluding FPI debt of INR 79 Bn, cost of debt is 7.76%; 2. Subject to meeting criteria as per InvIT regulations; 3. Crisil / CARE; 4. S&P Global/ FITCH

Growth Driven by Organic and Inorganic Opportunities

Adjusted Revenue[1] and Cash EBITDA[2] (in INR Bn)



Note: Data has been rounded off to the nearest billion.
1. Adjusted revenue is calculated as Revenue from Operations less Energy and other recoveries, site rent reimbursement and IND AS 116 adjustments; 2. Cash EBITDA is EBITDA less Ind AS 116 adjustments i.e., lease liability payments as reflected in the cash flow statement under financing activities and Revenue Equalization Reserve; 3. FY 21 includes 5 months of pre-acquisition operations and FY 25 includes ~7 months of Elevar operations.

Altius's Growth Path

BUILT-IN CONTRACTUAL ESCALATIONS



MSAs[1] with fixed escalations

INCREASING POPs[2]



Upcoming Rollouts

MNOs[3] are expected to add 350k[4] macro tenancies by FY 31 and expand presence in semi-rural and rural areas

Realize economies of scale

INORGANIC GROWTH



Benefit From Consolidation

Pursue opportunistic M&A opportunities to enhance scale & value

Note: 1. MSA – Master Service Agreement; 2. PoP – Point of Presence; 3. MNO – Mobile Network Operator; 4. As per Analysys Mason for the period Sep 2026 to Mar 2031

Altius

Summary of Our Business Strengths

- Long Term Contracted Cash Flows with Downside Protection
- Distribution Track Record
- Growth Potential Driven by both Organic and Inorganic Opportunities
- Sound Financial Position and Well Capitalized Balance Sheet
- Uniquely Positioned to Optimize Unitholder Returns
- Experienced Management and Board

Appendix



Altius

Highly Seasoned Leadership Team…



Munish Seth
Group MD



Rahul Katiyar
CFO



Ashwani Khillan
COO



Biswajit Patnaik
Chief Commercial & Sales Officer

Note: MD – Managing Director. CFO – Chief Financial Officer. COO – Chief Operating Officer.

Detailed bio link | Altius

Altius