August 13, 2025

To
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

Ref: Symbol: OSEINTRUST

Subject: Outcome of the Meeting of the Audit Committee and Meeting of the Board of Directors of OIT Infrastructure Management Limited (the "Investment Manager of Oriental InfraTrust") held on August 13, 2025

Dear Sir/Ma'am,

Further to our intimation dated August 05, 2025 regarding the Meeting of Audit Committee and Meeting of the Board of Directors of **OIT Infrastructure Management Limited** and in compliance with the applicable provisions 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"**) and other applicable laws, we wish to inform you that a Meeting of Audit Committee and Meeting of the Board of Directors of OIT Infrastructure Management Limited acting in the capacity of Investment Manager (**"IM"**) of Oriental InfraTrust (**"Trust"**) was held today, wherein the Board inter-alia considered and approved the following price sensitive matters, along with other operational matters;

1. Approved and took note of unaudited financial results of the Trust on consolidated basis and Project Entities on Standalone basis in conformity with Ind AS and IFRS for the quarter ended on June 30, 2025. The same is enclosed herewith along with the limited review report furnished by statutory auditor.

2. Approved and declared a distribution of Rs. 1,46,70,26,233 /- i.e. Rs. 2.51600 per unit (including Rs. 1.29510 as Interest per unit, Rs. 0.71170 as dividend per unit and Rs. 0.50920 as return of capital per unit), for the quarter ended June 30, 2025, payable to all Unitholders of Oriental InfraTrust existing as on the record date i.e. August 19, 2025.

   Please note that **Tuesday, August 19, 2025** has been fixed as the record date for the purpose of declared distribution to all the Unitholders of the Trust existing as on August 19, 2025.

3. Approved and took note of the Valuation Report of Trust and its project entities and NAV for the quarter ended June 30, 2025.

4. Approved the matter of change in statutory auditor of one of the project entities of Trust viz. Oriental Pathways (Indore) Private Limited subject to the approval of Unitholders of the Trust, in accordance with the InvIT Documents and applicable laws and authorised Key Managerial Team (KMT) of Investment Manager to finalize and issue the notice of postal ballot to seek approval of Unitholders in this regard.

Further, as intimated earlier, the trading window for dealing in the securities of the Trust shall open 48 hours after the announcement of audited financial results for the quarter ended on June 30, 2025 made to the public, in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.

The Audit Committee Meeting commenced at 12:00 Noon (IST) and concluded at 1:25 P.M (IST)
The Board Meeting commenced at 1:30 P.M. (IST) and concluded at 03:30 P.M (IST)

The said information is also being uploaded on the website of the Trust at **www.orientalinfratrust.com**.

You are requested to take the same on record.

Thanking you,

Yours Faithfully,
For **OIT Infrastructure Management Limited**
(Acting as Investment Manager to Oriental InfraTrust)

GAURAV PURI Digitally signed by GAURAV PURI Date: 2025.08.13 20:36:17 +05'30'

Gaurav Puri
Compliance Officer

Cc:
Axis Trustee Services Limited
The Ruby | 2nd Floor | SW | 29 Senapati Bapat Marg |
Dadar West | Mumbai- 400 028
Tel Direct # 022 - 62300440

Walker Chandiok & Co LLP

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Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results of Oriental InfraTrust pursuant to the Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 (as amended) and SEBI Master Circular SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025

To the Board of Directors of OIT Infrastructure Management Limited (As the Investment Manager of Oriental InfraTrust)

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Oriental InfraTrust ('the Trust') for the quarter ended 30 June 2025 and additional financial information disclosed as per the Trust's 'Disclosure of Information Policy' (hereinafter together referred to as 'the Statement'), being submitted by the OIT Infrastructure Management Limited ('the Investment Manager of the Trust') pursuant to the requirements of Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 (as amended) (hereinafter referred to as 'the SEBI Regulations') read with the SEBI Master Circular SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025 ('SEBI Master Circular').

2. This Statement, which is the responsibility of the Investment Manager of the Trust and approved by the Board of Directors of Investment Manager of the Trust, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), and / or any addendum thereto as defined in rule 2(1)(a) of Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of Regulation 23 of the SEBI Regulations read with the SEBI Master Circular. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India (the 'ICAI'). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing issued by the ICAI, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results of Oriental InfraTrust pursuant to the Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 (as amended) and SEBI Master Circular SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025 (Cont'd)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and / or any addendum thereto as defined in rule 2(1)(a) of Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 23 of the SEBI Regulations read with the SEBI Master Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The Statement includes the standalone financial results for the quarter ended 31 March 2025, being the balancing figures between the audited standalone figures in respect of the full financial year and the unaudited year-to-date standalone figures for the nine month period ended 31 December 2024, which are based on the financial information of the Trust approved by the Board of Directors of Investment Manager of the Trust, which has not been subjected to audit or review. Our conclusion is not modified in respect of this matter.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Danish Ahmed
Partner
Membership No. 522144
UDIN: 25522144BMJIRI1421

Place: New Delhi
Date: 13 August 2025

Oriental InfraTrust

Principal place of business: 3rd Floor, Plot No.8, Sector B-7, Local Shopping Complex, Vasant Kunj, New Delhi- 110070
Correspondence address: Unit No. 307A, 3rd floor, Worldmark 2, Asset Area No. 8, Hospitality District, Delhi Aerocity, Near IGI Airport, New Delhi- 110037
Email: info@orientalinfratrust.com; Webiste: www.orientalinfratrust.com; Tel: + 91-11-44454600
SEBI Registration Number : IN/InvIT/18-19/0011

Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2025

(All amounts in ₹ millions unless otherwise stated)

Particulars	Quarter ended			Year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	(Unaudited)	(Refer note 3)	(Audited)	(Audited)
Income				
Revenue from operations	2,871.35	2,216.75	2,673.87	10,169.21
Reversal of impairment/(impairment) of intangible assets (refer note 7)	-	(9.84)	-	365.27
Other income	44.58	39.43	40.70	158.53
Total income	**2,915.93**	**2,246.34**	**2,714.57**	**10,693.01**
Expenses				
Investment manager fees	51.40	49.32	49.05	196.20
Finance costs	899.55	888.38	922.47	3,649.39
Impairment/(reversal) of non current investments and loan given (refer note 6)	111.20	(9.84)	418.47	2,722.50
Other expenses	29.70	25.42	13.36	99.12
Total expenses	**1,091.85**	**953.28**	**1,403.35**	**6,667.21**
Profit for the period/year before tax	**1,824.08**	**1,293.06**	**1,311.22**	**4,025.80**
Tax expense:				
Current tax	-	-	-	-
Deferred tax	-	-	-	-
Total tax expense	**-**	**-**	**-**	**-**
Profit for the period/year after income tax	**1,824.08**	**1,293.06**	**1,311.22**	**4,025.80**
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Re-measurement gain/(loss) on defined benefit obligations	-	-	-	-
Income tax relating to these items	-	-	-	-
Total other comprehensive income for the period/ year	**-**	**-**	**-**	**-**
Total comprehensive income for the period/ year	**1,824.08**	**1,293.06**	**1,311.22**	**4,025.80**
Earnings per unit capital (not annualized)				
Basic (₹)	3.13	2.22	2.25	6.90
Diluted (₹)	3.13	2.22	2.25	6.90

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Oriental InfraTrust

Notes to Unaudited Standalone Financial Results for the quarter ended 30 June 2025

(All amounts in ₹ millions unless otherwise stated)

A. Statement of Net Distributable Cash Flows ('NDCF')

S. No.	Particulars	Quarter ended			Year ended
		30 June 2025	31 March 2025	30 June 2024	31 March 2025
		(Unaudited)	(Refer note 3)	(Audited)	(Audited)
1	**Cash flows from operating activities of the Trust (A)**	**80.06**	**(138.85)**	**(21.96)**	**(329.48)**
2	**Add:** Cash flows received from Special Purpose Vehicles ('SPV's)/Investment entities which represent distributions of NDCF computed as per relevant framework	3,249.80	3,036.72	3,499.37	13,221.44
3	**Add:** Treasury income/income from investing activities of the Trust (interest income received from fixed deposits, any investment entities as defined in Regulation 18(5), tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts have been considered on a cash receipt basis).	44.46	106.57	13.01	155.53
4	**Less:** Finance cost on borrowings, excluding amortisation of any transaction costs as per profit and loss account of the Trust	(894.77)	(880.57)	(916.08)	(3,621.21)
5	**Less:** Debt repayment at Trust level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments/debt refinanced through new debt in any form or funds raised through issuance of units).	(451.47)	(339.41)	(339.41)	(1,357.62)
6	**Less:** any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations. (refer note A)	(172.22)	(45.69)	(165.95)	(209.32)
	Total adjustments at the Trust level (B)	**1,775.81**	**1,877.63**	**2,090.94**	**8,188.82**
	Net Distributable Cash Flows (C)=(A+B)	**1,855.87**	**1,738.78**	**2,068.97**	**7,859.34**

Note:

A: Reserves for the quarter ended 30 June 2025 includes amount kept aside for Debt Service Reserve Account (DSRA), investment manager fees payable to investment manager of the Trust and expenses for proposed public offer of the units.







Oriental InfraTrust

Additional financial information disclosed as per the Trust's "Disclosure of Information Policy"

(All amounts in ₹ millions unless otherwise stated)

I. Standalone Balance Sheet as at 30 June 2025, 31 March 2025 and 30 June 2024

Particulars	As at 30 June 2025 (Unaudited)	As at 31 March 2025 (Audited)	As at 30 June 2024 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	0.64	0.64	0.64
Financial assets			
Investments	46,120.91	46,232.11	46,549.19
Loans	40,264.97	40,212.99	42,707.88
Other financial assets	-	1,532.21	7.97
Non-current tax assets (net)	15.77	54.68	43.06
Total non-current assets	**86,402.29**	**88,032.63**	**89,308.74**
Current assets			
Financial assets			
Investments	253.35	-	-
Cash and cash equivalents	33.55	293.81	205.62
Bank balances other than cash and cash equivalents above	3.31	341.64	1,586.15
Loans	3,719.68	4,020.37	5,545.59
Others financial assets	1,683.72	35.51	-
Other current assets	41.51	34.89	4.21
Total current assets	**5,735.12**	**4,726.22**	**7,341.57**
Total assets	**92,137.41**	**92,758.85**	**96,650.31**
EQUITY AND LIABILITIES			
EQUITY			
Initial settlement amount	0.02	0.02	0.02
Unit capital	58,307.88	58,307.88	58,307.88
Distribution – Repayment of capital	(6,910.81)	(6,774.20)	(5,628.62)
Other equity	(1,926.34)	(1,759.39)	(44.77)
Total equity	**49,470.75**	**49,774.31**	**52,634.51**
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings	40,832.73	41,125.61	42,460.16
Other non current liabilities	2.97	3.03	3.22
Total non-current liabilities	**40,835.70**	**41,128.64**	**42,463.38**
Current liabilities			
Financial liabilities			
Borrowings	1,627.50	1,781.30	1,444.38
Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises	-	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	121.25	66.64	106.27
Other current liabilities	82.21	7.96	1.77
Total current liabilities	**1,830.96**	**1,855.90**	**1,552.42**
Total liabilities	**42,666.66**	**42,984.54**	**44,015.80**
Total equity and liabilities	**92,137.41**	**92,758.85**	**96,650.31**

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Oriental InfraTrust
Additional financial information disclosed as per the Trust's "Disclosure of Information Policy"
(All amounts in ₹ millions unless otherwise stated)

II. Standalone Statement of Cash Flows

Particulars	Quarter ended			Year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	(Unaudited)	(Refer note 3)	(Audited)	(Audited)
A. Cash flow from operating activities				
Profit for the quarter before income tax	**1,824.08**	**1,293.06**	**1,311.22**	**4,025.80**
Adjustment for:				
Unwinding interest income on interest free loans to subsidiary	(51.98)	(50.05)	(46.66)	(194.97)
Impairment/(reversal) of non current investments and loan given (refer note 7)	111.20	(9.84)	418.47	2,722.50
Reversal of impairment of intangible assets (refer note 8)		9.84	-	(365.27)
Interest received on bank deposits and others	(35.14)	(39.37)	(40.64)	(157.10)
Gain on sale of investments in mutual funds	(6.66)	-	-	-
Gain on investments measured ar fair value through profit and loss	(2.73)	-	-	-
Interest income on loans to subsidiaries	(1,513.94)	(1,510.55)	(1,588.62)	(6,246.42)
Dividend income from subsidiaries	(1,305.43)	(656.15)	(1,038.59)	(3,727.82)
Unwinding income on deferred liability	(0.06)	1.12	(0.06)	(0.25)
Finance costs				
Interest on term loans	899.53	888.36	922.45	3,648.12
Unamortized processing fees written off	-	-	-	1.18
Other finance cost	0.02	0.02	0.02	0.09
Operating loss before working capital changes and other adjustments	**(81.11)**	**(73.56)**	**(62.42)**	**(294.14)**
Working capital changes and other adjustments:				
Financial and other assets	(6.62)	2.46	(3.27)	-
Other current assets	-	(0.16)	-	(33.95)
Trade payables	54.62	(67.71)	52.71	13.09
Other liabilities	74.24	4.03	(4.93)	1.20
Cash flow from/(used in) operating activities post working capital changes	**41.14**	**(134.94)**	**(17.91)**	**(313.80)**
Income tax paid (net)	38.92	(3.91)	(4.06)	(15.68)
Net cash from/(used in)in operating activities (A)	**80.06**	**(138.85)**	**(21.97)**	**(329.48)**
B. Cash flow from investing activities:				
Loan given to subsidiaries	-	(600.00)	-	(600.00)
Proceeds from refund of loan given	37.40	1,447.29	524.24	3,410.34
Investment in bank deposits	(58.57)	(2,484.90)	(1,765.92)	(6,775.20)
Proceeds from redemption in bank deposits	278.23	2,045.26	1,765.76	6,433.76
Interest received on loan to subsidiaries	1,777.24	1,554.06	1,810.53	6,728.97
Dividend received from subsidiaries	1,305.43	656.15	1,038.59	3,727.82
Interest received on bank deposits	37.80	106.57	13.01	155.53
Gain on sale of investments in mutual funds	6.66	-	-	-
Investment in mutual funds	(791.98)	-	-	-
Proceeds from redemption of mutual funds	541.36	-	-	-
Net cash flow from investing activities (B)	**3,133.56**	**2,724.43**	**3,386.21**	**13,081.22**
C. Cash flow from financing activities:				
Repayment of borrowings	(451.47)	(339.40)	(339.41)	(1,357.62)
Distribution to unit holders (refer note 6)	(2,127.65)	(1,528.80)	(2,758.72)	(8,333.50)
Interest paid	(894.76)	(880.57)	(916.08)	(3,621.21)
Payment of processing fees	-	-	-	(1.18)
Net cash used in financing activities (C)	**(3,473.88)**	**(2,748.77)**	**(4,014.21)**	**(13,313.51)**
D. Net (decrease)/ increase in cash and cash equivalent (A+B+C)	**(260.26)**	**(163.19)**	**(649.97)**	**(561.77)**
E. Cash and Cash equivalents at the beginning of the quarter	293.81	457.00	855.58	855.58
Cash and Cash equivalents at the end of the quarter (D+E)	**33.55**	**293.81**	**205.61**	**293.81**

Note:
The above Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

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Oriental InfraTrust

Notes to Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2025

(All amounts in ₹ millions unless otherwise stated)

1 The unaudited standalone financial results of Oriental InfraTrust ('Trust') for the quarter ended 30 June 2025 have been reviewed by the Audit Committee of OIT Infrastructure Management Limited ('Investment Manager' of Trust) at their meeting held on 13 August 2025 and approved by the Board of Directors of the Investment Manager at their meeting held on 13 August 2025. The statutory auditors have issued an unmodified conclusion on these unaudited standalone financial results.

2 The unaudited standalone financial results comprises the standalone statement of profit and loss (including other comprehensive income) for the quarter ended 30 June 2025, pursuant to the requirements of Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 (as amended) (hereinafter referred to as 'the SEBI Regulations') read with the SEBI Master Circular SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025 ('SEBI Master Circular') and additional financial information disclosed as per the Trust's 'Disclosure of Information Policy'. The unaudited standalone financial results have been prepared by 'the Investment Manager' in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), and / or any addendum thereto as defined in rule 2(1)(a) of Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of Regulation 23 of the SEBI Regulations read with the SEBI Master Circular.

3 Figures for the quarter ended 31 March 2025 represent the balancing figures between the audited figures for the year ended 31 March 2025 and the unaudited financial statements of nine months ended 31 December 2024, which have been prepared by the management and approved by the Board of Directors of Investment Manager of the Trust and have not been subjected to review or audit.

4 The Trust was registered as an irrevocable Trust under the provisions of the Indian Trusts Act, 1882 on 15 June 2018. Trust was registered as an Infrastructure Investment Trust under the SEBI Regulations on 26 March 2019 having registration number IN/ InvIT/ 18-19/ 0011.

5 **Distribution:**

Related to financial year ended 31 March 2025:

The Board of Directors of Investment Manager have declared distribution of ₹ 2.98 (rounded off) per unit amounting to ₹ 1,738.78 millions in their meeting held on 27 May 2025 and the aforesaid distribution was paid to the eligible unitholders on 02 June 2025.

Related to quarter ended 30 June 2025:

The Board of Directors of Investment Manager have declared distribution of ₹ 0.67 (rounded off) per unit amounting to ₹ 388.84 millions in their meeting held on 27 May 2025 and the aforesaid distribution was paid to the eligible unitholders on 02 June 2025. The Board of Directors of Investment Manager have declared distribution of ₹ 2.52 (rounded off) per unit amounting to ₹ 1,467.03 millions in their meeting held on 13 August 2025.

6 As per Ind AS 36 'Impairment of assets', management carried out the impairment assessment of non-current investments and loan given to subsidiaries and provided for an impairment loss basis the fair valuation conducted as per the future projected cash flows of the assets (after performing sensitivity analysis) during the quarter ended 30 June 2025 in respect of non-current investment and loans of the subsidiaries of Trust. The unaudited standalone financial results of Trust includes following amount of Impairment of non current investments and loan given :-

Particulars	Quarter ended			Year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	(Unaudited)	(Refer note 3)	(Audited)	(Audited)
Impairment/(reversal) of non current investments and loan given	111.20	(9.84)	418.47	2,722.50

7 As per Ind AS 36 'Impairment of assets', management carried out the impairment assessment of non-current investments and loan given to subsidiaries and provided for an impairment reversal basis the fair valuation conducted as per the future projected cash flows of the assets (after performing sensitivity analysis) during the quarter ended 30 June 2025 in respect of non-current investment and loans of the subsidiaries of Trust. The unaudited standalone financial results of Trust includes following amount of impairment reversal of non current investments given :-

Particulars	Quarter ended			Year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	(Unaudited)	(Refer note 3)	(Audited)	(Audited)
Reversal of impairment/(impairment) of intangible assets	-	(9.84)	-	365.27

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Oriental InfraTrust
Notes to Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2025
(All amounts in ₹ millions unless otherwise stated)

8 During the previous financial years, Securities Exchange Board of India ("SEBI"), as per Regulation 27 of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (as amended) had conducted inspections (physical and thematic inspection) relating to the activities of Oriental InfraTrust ("Trust") and provided their observations to the Investment Manager of the Trust. The Investment Manager of the Trust had already provided the action taken report to SEBI on the observations received from SEBI within the prescribed timelines, the details of which had already been disclosed in the previous financial statements/information of Oriental InfraTrust.

Further, during the previous ended 31 March 2025, the Investment Manager of the Trust had received observations from SEBI vide letter dated 25 November 2024 pursuant to thematic inspection with respect to the valuation reports disclosed by Trust for the financial year ended 31 March 2020 to financial year ended 31 March 2024 on which the Investment Manager of the Trust responded to SEBI within the specified timelines. Further, SEBI had issued its observations vide letter dated 06 February 2025 requiring the Investment Manager of the Trust to submit an action taken report on the observations shared by SEBI and placed the findings of the inspection, corrective actions to be taken by Investment Manager of the Trust before the Board of Directors for their comments and satisfaction. In this regard, the SEBI have granted extension to the Investment Manager of the Trust on 26 March 2025 for the period of 15 days for submitting the said action taken report. The Investment Manager of the Trust has submitted an action taken report within the prescribed timeline on 10 April 2025 with SEBI.

Further, SEBI had issued its observations vide letter dated 28 February 2025, based on the submission made by the internal auditors with respect to the compliance with the SEBI Regulations and Circulars pertaining to Infrastructure Investment Trust ("InvIT"), requiring the Investment Manager of the Trust to submit their comments along with the relevant supporting records. The Investment Manager of the Trust responded to the SEBI observations vide letter dated 22 March 2025. In furtherance to the response submitted by Investment Manager ("IM") vide letter dated 22 March 2025, SEBI had issued a letter dated 28 March 2025, requiring the Investment Manager of the Trust to submit an action taken report on the observations shared by SEBI and placed the findings of the inspection, corrective actions to be taken by Investment Manager of the Trust before the Board of Directors for their comments and satisfaction. The Investment Manager of the Trust has submitted action taken report within the prescribed timeline on 26 April 2025 with SEBI and also placed the findings of the inspection, corrective actions taken by Investment Manager of the Trust before the Board of Directors for their comments and satisfaction in the meeting held on 27 May 2025 and accordingly, the Boards' satisfaction has been submitted with SEBI on 05 June 2025.

Management basis their internal assessment believes that there will not be any material impact on these unaudited standalone financial results.

9 The Trust had reduced the Retained Earnings (under Other Equity) for the amount of NDCF in the nature of repayment of capital in past periods. In terms of Clause 4.2.8(b) of the SEBI Master Circular SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025, the Trust is required to regroup the figures for Retained Earnings (under Other Equity) for prior periods presented in the Unaudited Consolidated Financial Results and to disclose the same as a separate line item on the face of the Balance Sheet. Accordingly the Trust has regrouped ₹ 6,774.20 millions and ₹ 5,628.62 million as at 31 March 2025 and 30 June 2024 respectively from Retained earnings to Distribution/Repayment of capital.

10 All values are rounded to nearest millions, unless otherwise indicated. Certain amounts that are required to be disclosed and do not appear due to rounding off are expressed as 0.00.

11 Previous period/year figures have been reclassified/regrouped wherever necessary to conform to current period classification. The impact of the same is not material to the users of the unaudited standalone financial results.

For and on behalf of Board of Directors of
OIT Infrastructure Management Limited
(as Investment Manager of Oriental InfraTrust)

Deepak Dasgupta	**Ashish Jasoria**	**Jitendra Kumar**	**Ranveer Sharma**
Director	Chief Financial Officer	Chief Executive Officer	Director
DIN: 00457925			DIN: 02483364
Place: New Delhi	**Place:** Hong Kong	**Place:** New Delhi	**Place:** New Delhi
Date: 13 August 2025	**Date:** 13 August 2025	**Date:** 13 August 2025	**Date:** 13 August 2025

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Walker Chandiok & Co LLP

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Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results of Oriental InfraTrust pursuant to the Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 (as amended) and SEBI Master Circular SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025

To the Board of Directors of OIT Infrastructure Management Limited (As the Investment Manager of Oriental InfraTrust)

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Oriental InfraTrust ('the Trust') and its subsidiaries (the Trust and its subsidiaries together referred to as 'the Group') (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2025 and additional financial information disclosed as per the Trust's 'Disclosure of Information Policy' (hereinafter together referred to as 'the Statement'), being submitted by OIT Infrastructure Management Limited ('the Investment Manager of the Trust') pursuant to the requirements of Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 (as amended) (hereinafter referred to as 'the SEBI Regulations') read with the SEBI Master Circular SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025 ('SEBI Master Circular').

2. This Statement, which is the responsibility of the Investment Manager of the Trust and approved by the Board of Directors of Investment Manager of the Trust, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), and / or any addendum thereto as defined in rule 2(1)(a) of Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of Regulation 23 of the SEBI Regulations read with the SEBI Master Circular. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India (the 'ICAI'). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing issued by the ICAI, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with Regulation 13(2)(e) of the SEBI Regulations, to the extent applicable.

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results of Oriental InfraTrust pursuant to the Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 (as amended) and SEBI Master Circular SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025 (Cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34 and / or any addendum thereto as defined in rule 2(1)(a) of Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 23 of the SEBI Regulations read with the SEBI Master Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

5. We did not review the unaudited financial information of 4 subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 39,969.28 millions as at 30 June 2025 and total revenues of ₹ 3,414.20 millions, total net profit after tax of ₹ 22.06 millions, total comprehensive loss of ₹ 22.91 millions and net cash outflows of ₹ 75.92 millions for the quarter ended on 30 June 2025 as considered in the Statement. These unaudited financial information have been reviewed by other auditors whose review reports have been furnished to us by the Investment Manager of the Trust, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Danish Ahmed
Partner
Membership No. 522144

UDIN: 25522144BMJIRJ4925
Place: New Delhi
Date: 13 August 2025

Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results of Oriental InfraTrust pursuant to the Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 (as amended) and SEBI Master Circular SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025 (Cont'd)

Annexure 1

List of subsidiaries included in the Statement

a. Oriental Pathways (Indore) Private Limited ('OPIPL')
b. Oriental Nagpur Bye Pass Construction Private Limited ('ONBPCL')
c. Oriental Nagpur Betul Highway Limited ('ONBHL')
d. Etawah - Chakeri (Kanpur) Highway Private Limited ('ECKHPL')
e. OSE Hungund Hospet Highways Private Limited ('OHHHPL')
f. Biaora to Dewas Highways Private Limited ('BDHPL')



Oriental InfraTrust

Principal place of business: 3rd Floor, Plot No.8, Sector B-7, Local Shopping Complex, Vasant Kunj, New Delhi- 110070
Correspondence address: Unit No. 307A, 3rd floor, Worldmark 2, Asset Area No. 8, Hospitality District, Delhi Aerocity, Near IGI Airport, New Delhi- 110037
Email: info@orientalinfratrust.com; Webiste: www.orientalinfratrust.com; Tel: + 91-11-44454600
SEBI Registration Number : IN/InvIT/18-19/0011

Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2025

(All amounts in ₹ millions unless otherwise stated)

Particulars	Quarter ended			Year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	(Unaudited)	(Refer note 3)	(Audited)	(Audited)
Income				
Revenue from operations	5,692.37	5,959.26	5,430.03	22,144.93
Reversal of impairment of intangible assets (refer note 9)	420.54	126.33	-	1,904.33
Other income	260.72	285.95	258.12	1,092.33
Total Income	**6,373.63**	**6,371.54**	**5,688.15**	**25,141.59**
Expenses				
Operating expenses	932.46	930.05	959.88	3,738.55
Employee benefits expense	86.84	93.07	93.82	372.66
Finance costs	1,665.62	1,653.04	1,741.39	6,856.93
Depreciation and amortisation expense	2,131.03	2,226.69	1,882.59	7,984.65
Impairment of Intangible assets (refer note 8)	164.03	(11.27)	-	-
Other expenses	118.39	136.67	126.49	481.87
Total expenses	**5,098.37**	**5,028.25**	**4,804.17**	**19,434.66**
Profit for the period/year before income tax	**1,275.26**	**1,343.29**	**883.98**	**5,706.93**
Tax expense:				
Current tax (including earlier years)	256.85	267.61	229.15	977.17
Deferred tax	(114.89)	(333.86)	(280.84)	(1,212.93)
Total tax expense	**141.96**	**(66.25)**	**(51.69)**	**(235.76)**
Profit for the period/year after income tax	**1,133.30**	**1,409.54**	**935.67**	**5,942.69**
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Re-measurement gain/(loss) on defined benefit obligations	1.39	0.24	(2.31)	3.36
Income tax relating to these items	(0.18)	(0.44)	0.04	(0.28)
Total other comprehensive income/(loss) for the period/year	**1.21**	**(0.20)**	**(2.27)**	**3.08**
Total comprehensive income for the period/year	**1,134.51**	**1,409.34**	**933.40**	**5,945.77**
Earning per unit capital (not annualized) **(Nominal value of unit capital ₹ 100 per unit)**				
Basic (₹)	1.94	2.42	1.60	10.19
Diluted (₹)	1.94	2.42	1.60	10.19

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Oriental InfraTrust

Notes to Unaudited Consolidated Financial Results for the quarter ended 30 June 2025

(All amounts in ₹ millions unless otherwise stated)

B.Statement of Net Distributable Cash Flows ('NDCF')

i. Oriental InfraTrust

S. No.	Particulars	Quarter ended 30 June 2025 (Unaudited)	Quarter ended 31 March 2025 (Refer note 3)	Quarter ended 30 June 2024 (Audited)	Year ended 31 March 2025 (Audited)
1	**Cash flow from operating activities as per Cash Flow Statement of the Trust (A)**	**80.06**	**(138.85)**	**(21.98)**	**(329.48)**
2	**Add:** Cash flows received from Special Purpose Vehicles ('SPV's)/Investment entities which represent distributions of NDCF computed as per relevant framework	3,249.80	3,036.72	3,469.39	13,221.44
3	**Add:** Treasury income/income from investing activities of the Trust (interest income received from fixed deposits, any investment entities as defined in Regulation 18(5), tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts have been considered on a cash receipt basis).	44.46	106.57	13.01	155.53
4	**Less:** Finance cost on borrowings, excluding amortisation of any transaction costs as per profit and loss account of the Trust	(894.77)	(880.57)	(916.08)	(3,621.21)
5	**Less:** Debt repayment at Trust level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments/debt refinanced through new debt in any form or funds raised through issuance of units).	(451.47)	(339.40)	(339.41)	(1,357.62)
6	**Less:** any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; (refer note below)	(172.22)	(46.02)	(135.96)	(209.32)
	Total adjustments at the Trust level (B)	**1,775.81**	**1,877.30**	**2,090.96**	**8,188.82**
	Net distributable cash flows (C =A+B)	**1,855.87**	**1,738.45**	**2,068.98**	**7,859.34**

Note: Reserves for the quarter ended 30 June 2025 includes amount kept aside for Debt Service Reserve Account (DSRA), investment manager fees payable to investment manager of the Trust and expenses for proposed public offer of the units.

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B. Statement of Net Distributable Cash Flows (Cont'd)

(ii) Oriental Nagpur Betul Highway Limited ('ONBHL')

S. No.	Particulars	Quarter ended 30 June 2025	Quarter ended 31 March 2025	Quarter ended 30 June 2024	Year ended 31 March 2025
		(Unaudited)	(Refer note 3)	(Audited)	(Audited)
1	**Cash flow from operating activities as per Cash Flow Statement of Special Purpose Vehicle ('SPV')**	**2,562.69**	**(323.99)**	**2,713.80**	**4,508.44**
2	**Add:** Opening cash and bank balance	5,251.26	7,394.13	5,572.26	5,469.84
3	**Add:** Treasury income / income from investing activities	136.35	342.42	68.58	763.04
4	**Less:** Finance cost on borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust		(570.95)	(0.03)	(1,198.21)
5	**Less:** Debt repayment (to include principal repayments as per scheduled except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)		(1,200.60)		(2,351.80)
6	**Less:** any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or (refer note below)	(7,561.45)	(5,251.26)	(7,838.64)	(5,251.26)
7	**Less:** any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years		(0.99)		(9.13)
	Net distributable cash flows	**388.84**	**388.76**	**515.97**	**1,930.92**

Note: Reserves for the quarter ended 30 June 2025 includes amount kept aside for major maintenance reserve amounting to ₹ 1,833.50 millions, Debt Service Reserve Account (DSRA) amounting to ₹ 2,871.8 millions, Additional Reserve Account (ARA) amounting to ₹ 250.00 millions, Constructive Reserve Account (CRA) amounting to ₹ 87.30 millions, for principal and interest payment amounting to Rs 1906.50 millions, for statutory dues amounting to ₹ 57.50 millions, unspent corporate social responsibilities (CSR) amounting to ₹ 119.00 millions, operation and maintenance expense amounting to ₹ 209.50 millions and others such reserve amounting to ₹ 226.35 millions.

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B. Statement of Net Distributable Cash Flows (Cont'd)

(iii) Oriental Nagpur Byepass Construction Private Limited ('ONBPCL')

S. No.	Particulars	Quarter ended 30 June 2025	Quarter ended 31 March 2025	Quarter ended 30 June 2024	Year ended 31 March 2025
		(Unaudited)	(Refer note 3)	(Audited)	(Audited)
1	**Cash flow from operating activities as per Cash Flow Statement of SPV**	**1,144.56**	**978.00**	**970.17**	**3,526.32**
2	**Add:** Opening cash and bank balance	319.61	483.12	896.58	896.59
3	**Add:** Treasury income / income from investing activities	24.93	36.44	28.86	124.01
4	**Less:** Finance cost on borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-
5	**Less:** Debt repayment (to include principal repayments as per scheduled except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-
6	**Less:** any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or (refer note below)	(328.82)	(319.61)	(868.35)	(319.61)
7	**Less:** any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years	(2.73)	(5.90)	(0.23)	(12.35)
	Net distributable cash flows	**1,157.55**	**1,172.06**	**1,027.03**	**4,214.96**

Note: Reserves for the quarter ended 30 June 2025 includes amount kept aside for major maintenance reserve amounting to ₹ 273.77 millions, project management fees amounting to ₹ 14.32 millions, unspent corporate social responsibilities (CSR) amounting to ₹ 37.62 millions, and others such reserve amounting to ₹ 3.11 millions.

(iv) Etawah Chakeri (Kanpur) Highway Private Limited ('ECKHPL')

S. No.	Particulars	Quarter ended 30 June 2025	Quarter ended 31 March 2025	Quarter ended 30 June 2024	Year ended 31 March 2025
		(Unaudited)	(Refer note 3)	(Audited)	(Audited)
1	**Cash flow from operating activities as per Cash Flow Statement of SPV**	**892.34**	**595.14**	**777.70**	**3,133.83**
2	**Add:** Opening cash and bank balance	576.51	371.74	307.29	307.29
3	**Add:** Treasury income / income from investing activities	18.71	19.08	9.87	67.40
4	**Less:** any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or (refer note below)	(827.14)	(576.51)	(259.37)	(576.51)
5	**Less:** any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years	(12.64)	(2.88)	(0.64)	(4.16)
	Net distributable cash flows	**647.78**	**406.57**	**834.85**	**2,927.85**

Note: Reserves for the quarter ended 30 June 2025 includes amount kept aside for major maintenance reserve amounting to ₹ 774.10 millions, and for project management expenses, environmental, health and safety expenses (EHS) and other such reserve amounting to ₹ 53.04 millions.



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B. Statement of Net Distributable Cash Flows (Cont'd)

(v) OSE Hungund Hospet Highways Private Limited ('OHHHPL')

S. No.	Particulars	Quarter ended 30 June 2025	Quarter ended 31 March 2025	Quarter ended 30 June 2024	Year ended 31 March 2025
		(Unaudited)	(Refer note 3)	(Audited)	(Audited)
1	**Cash flow from operating activities as per Cash Flow Statement of SPV**	**646.76**	**617.83**	**452.60**	**2,219.44**
2	**Add:** Opening cash and bank balance	17.59	14.00	66.84	66.83
3	**Add:** Treasury income / income from investing activities	1.73	1.77	0.38	6.40
4	**Less:** any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or (refer note below)	(15.36)	(17.59)	(10.94)	(17.59)
5	**Less:** any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years	-	-	(0.04)	(0.24)
	Net distributable cash flows	**650.72**	**616.01**	**508.84**	**2,274.84**

Note: Reserves for the quarter ended 30 June 2025 includes amount kept aside for project management fees payable amounting to ₹ 15.36 millions.

(vi) Oriental Pathways (Indore) Private Limited ('OPIPL')

S. No.	Particulars	Quarter ended 30 June 2025	Quarter ended 31 March 2025	Quarter ended 30 June 2024	Year ended 31 March 2025
		(Unaudited)	(Refer note 3)	(Audited)	(Audited)
1	**Cash flow from operating activities as per Cash Flow Statement of SPV**	**468.36**	**453.31**	**395.43**	**1,692.28**
2	**Add:** Opening cash and bank balance	1,497.16	1,040.07	238.34	238.32
3	**Add:** Treasury income / income from investing activities	8.37	3.80	11.56	20.71
4	**Less:** Finance cost on borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	(4.73)	(6.02)
5	**Less:** Debt repayment (to include principal repayments as per scheduled except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	(156.00)	(260.00)
6	**Less:** any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or (refer note below)	(1,973.89)	(1,497.16)	(299.31)	(1,497.16)
7	**Less:** any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years	(0.01)	(0.02)	(0.09)	(0.13)
	Net distributable cash flows	**(0.00)**	**0.00**	**185.20**	**188.00**

Note: As per calculation of NDCF For the quarter ended 30 June 2025, there should be distribution of ₹ 1,973.89 millions. However, due to lack of avenues for distribution such as free reserve under the Companies Act 2013, SPV was not be able to meet requirement of minimum 90% distribution. On account of this, cash available for distribution remain trapped and is kept as reserves amounting to ₹ 1,973.89 millions above.



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B. Statement of Net Distributable Cash Flows

(vii) Biaora to Dewas Highways Private Limited ('BDHPL')

S. No.	Particulars	Quarter ended 30 June 2025 (Unaudited)	Quarter ended 31 March 2025 (Refer note 3)	Quarter ended 30 June 2024 (Audited)	Year ended 31 March 2025 (Audited)
1	**Cash flow from operating activities as per Cash Flow Statement of SPV**	**511.06**	**521.87**	**494.52**	**2,005.84**
2	**Add:** Opening cash and bank balance	169.89	213.31	299.21	299.22
3	**Add:** Treasury income / income from investing activities	7.72	6.43	12.26	29.63
4	**Less:** Finance cost on borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(90.21)	(89.86)	(92.59)	(367.68)
5	**Less:** Debt repayment (to include principal repayments as per scheduled except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	(38.01)	(27.87)	(27.87)	(111.48)
6	**Less:** any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or (refer note below)	(155.43)	(169.89)	(287.87)	(169.89)
7	**Less:** any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years	(0.13)	(0.33)	(0.16)	(0.77)
	Net distributable cash flows	**404.89**	**453.66**	**397.50**	**1,684.87**

Note: Reserves for the quarter ended 30 June 2025 includes amount kept aside for major maintenance reserve amounting to ₹ 20.09 millions, Debt Service Reserve Account (DSRA) amounting to ₹ 128.29 millions, for project management expenses amounting to ₹ 4.87 millions and others such reserve amounting to ₹ 2.18 millions.

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Oriental InfraTrust
Notes to Unaudited Consolidated Financial Results for the quarter ended 30 June 2025

(All amounts in ₹ millions, except ratios)

A. Ratios pursuant to 4.18.2 (a) of chapter 4 to the master circular no SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025

S.No.	Particulars	Quarter ended			Year ended
		30 June 2025	31 March 2025	30 June 2024	31 March 2025
		(Unaudited)	(Refer note 3)	(Audited)	(Audited)
(a)	Debt equity ratio (in times) [{Non-current borrowings + Current borrowings}/Total equity]	1.39	1.37	1.43	1.37
(b)	Debt service coverage ratio (in times) [{Net profit before taxes, depreciation, amortizations and impairment, finance cost}/{Interest payments + Principal repayments}]	3.27	1.64	2.93	2.01
(c)	Interest service coverage ratio (in times) [Net profit before taxes, depreciation, amortizations and impairment, finance cost/Finance costs]	3.05	3.08	2.59	2.72
(d)	Asset cover available (Total assets available for secured debt securities / Total borrowings)	2.18	2.18	2.16	2.18
(e)	Total debts* to total assets (in times) (Total debt/ Total assets)	0.46	0.46	0.46	0.46
(f)	Net worth (Total equity)	42,376.87	43,370.01	43,932.41	43,370.01
(g)	Distribution per unit	3.19	2.98	3.55	13.48
(h)	EBITDA margin (%) (Net profit before taxes, depreciation, amortizations and impairment, finance cost)/ Revenue from operations)	84.59%	85.34%	83.02%	84.19%
(i)	Net profit margin (%) (Profit after tax / Revenue from operations)	19.91%	23.65%	17.23%	26.84%
(j)	Current ratio (in times) (Current assets / Current liabilities)	1.59	1.51	1.72	1.51

Note: The above ratios has been computed based on book value as on respective dates.

* The name of lenders has been presented in the disclosure given in the statement of net borrowing ratio.

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Oriental InfraTrust
Notes to Unaudited Consolidated Financial Results for the quarter ended 30 June 2025
(All amounts in ₹ millions unless otherwise stated)

C. Statement of Net Borrowings Ratio

Particulars	As at 30 June 2025	As at 31 March 2025	As at 30 June 2024
(A) Borrowings (refer note 1 below)	59,012.20	59,231.96	63,076.41
(B) Deferred payments (refer note 2 below)	6,164.27	5,998.36	5,879.16
(C) Cash and cash equivalents (refer note 3 below)	14,420.31	11,477.19	13,096.87
(D) Aggregate borrowings and deferred payments net of cash and cash equivalents (A+B-C)	50,756.17	53,753.13	55,858.70
(E) Value of invit assets# (refer note 4 below)	123,372.63	125,616.04	131,029.00
(F) Net borrowing ratio (D/E)	41.14%	42.79%	42.63%

Notes -

1 The breakup of borrowings as at 30 June 2025, 31 March 2025 and 30 June 2024 is as follows:

Name of Entity	Name of Lender	Type of borrowing	As at 30 June 2025	As at 31 March 2025	As at 30 June 2024
Oriental InfraTrust	Axis Bank	Indian rupee term loan	14,046.33	14,169.32	14,475.51
Oriental InfraTrust	IndusInd Bank	Indian rupee term loan	15,577.84	15,778.75	16,182.83
Oriental InfraTrust	India Infrastructure Finance Company Ltd. (IIFCL)	Indian rupee term loan	7,214.78	7,288.65	7,454.40
Oriental InfraTrust	National Bank for Financing Infrastructure and Development (NaBFID)	Indian rupee term loan	1,408.84	1,418.04	1,445.63
Oriental InfraTrust	ICICI Bank	Indian rupee term loan	2,812.68	2,830.90	2,885.53
Oriental InfraTrust	Aditya Birla Capital Limited (ABCL)	Indian rupee term loan	1,400.63	1,421.25	1,460.63
Oriental Nagpur Betul Highway Limited ('ONBHL')	Listed non-convertible debentures*	8.28% secured, rated and listed non-convertible debentures	10,941.53	10,717.35	12,990.32
Oriental Nagpur Betul Highway Limited ('ONBHL')	Listed non-convertible debentures*	8.78% secured, rated and listed non-convertible debentures	1,204.77	1,178.63	1,430.36
Oriental Nagpur Betul Highway Limited ('ONBHL')	Listed non-convertible debentures*	9.00% secured, rated and listed non-convertible debentures	642.69	628.44	763.79
Biaora to Dewas Highways Private Limited ('BDHPL')	India Infradebt Limited	9.50% secured, unlisted non-convertible debentures	3,762.12	3,800.62	3,883.38
Oriental Pathways (Indore) Private Limited ('OPIPL')	India Infradebt Limited	9.25% secured, unlisted non-convertible debentures	-	-	104.01
Total			**59,012.20**	**59,231.96**	**63,076.41**

Note: The above table includes interest accrued on respective borrowings.
* Since these debentures are privately listed and held by multiple lenders, hence name of lenders has not been disclosed.

2 The breakup of deferred payments as at 30 June 2025, 31 March 2025 and 30 June 2024 is as follows:

Name of Entity	Deferred Payments**		
	As at 30 June 2025	As at 31 March 2025	As at 30 June 2024
Etawah Chakeri (Kanpur) Highway Private Limited ('ECKHPL')	6,164.27	5,998.36	5,879.16
Total	**6,164.27**	**5,998.36**	**5,879.16**

** For the purpose of the aforementioned ratio calculations, the amount disclosed above are the deferred concession fee (including interest on deferment) payable to National Highways Authority of India excluding installments pertaining to concession premium payable not yet due.

3 The breakup of cash and cash equivalents as at 30 June 2025, 31 March 2025 and 30 June 2024 is as follows:

Name of Entity	Cash and Cash equivalent***		
	As at 30 June 2025	As at 31 March 2025	As at 30 June 2024
Oriental InfraTrust	1,971.48	2,200.72	1,799.75
Oriental Nagpur Betul Highway Limited ('ONBHL')	7,633.74	5,712.72	8,036.06
Oriental Nagpur Byepass Construction Private Limited ('ONBCPL')	1,139.64	1,151.63	1,575.50
Etawah Chakeri (Kanpur) Highway Private Limited ('ECKHPL')	1,409.07	618.39	888.58
OSE Hungund Hospet Highways Private Limited ('OHHHPL')	42.10	45.10	21.86
Oriental Pathways (Indore) Private Limited ('OPIPL')	2,035.19	1,537.46	477.14
Biaora to Dewas Highways Private Limited ('BDHPL')	189.09	211.16	298.00
Total	**14,420.31**	**11,477.19**	**13,096.87**

*** For the purpose of the aforementioned ratio calculations, the following components have been included: amounts classified as "Current Investments", "Cash and cash equivalents", "Bank balances other than cash and cash equivalents", "Bank deposits with original maturity exceeding three months but maturing within 12 months", and "Bank deposits with original maturity exceeding 12 months".

4 The breakup of value of InvIT assets as at 30 June 2025, 31 March 2025 and 30 June 2024 is as follows

Entity	Value of InvIT assets#		
	As at 30 June 2025	As at 31 March 2025	As at 30 June 2024
Oriental Nagpur Betul Highway Limited ('ONBHL')	21,956.92	24,162.69	24,243.00
Oriental Nagpur Byepass Construction Private Limited ('ONBCPL')	44,406.80	43,877.69	44,001.00
Etawah Chakeri (Kanpur) Highway Private Limited ('ECKHPL')	11,918.53	12,385.91	15,859.00
OSE Hungund Hospet Highways Private Limited ('OHHHPL')	13,647.26	13,973.38	13,007.00
Oriental Pathways (Indore) Private Limited ('OPIPL')	1,430.40	1,796.35	2,416.00
Biaora to Dewas Highways Private Limited ('BDHPL')	30,012.72	29,420.00	31,503.00
Total	**123,372.63**	**125,616.04**	**131,029.00**

For the purpose of the above calculations, the Enterprise Value as at 30 June 2025, 31 March 2025 and 30 June 2024 has been determined based on a Fair valuation report of independent valuer appointed under SEBI (Infrastructure Investment Trust) Regulations, 2014 (as amended), as per the report dated 13 August 2025, 27 May 2025 and 07 August 2024 respectively.

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Oriental InfraTrust
Additional financial information disclosed as per the Trust's "Disclosure of Information Policy"
(All amounts in ₹ millions unless otherwise stated)

I. Balance Sheet as at 30 June 2025, 31 March 2025 and 30 June 2024

Particulars	As at 30 June 2025 (Unaudited)	As at 31 March 2025 (Audited)	As at 30 June 2024 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	152.30	144.32	141.29
Intangible assets	88,460.97	90,327.97	94,503.14
Financial assets			
Others financial assets	18,317.13	20,175.84	18,793.34
Non-current tax assets (net)	717.61	763.68	717.62
Other non-current assets	21.09	21.84	188.02
Total non-current assets	**107,669.10**	**111,433.65**	**114,343.41**
Current assets			
Financial assets			
Investments	3,711.36	2,810.03	2,420.53
Trade receivables	26.61	39.47	29.07
Cash and cash equivalents	462.72	759.95	577.35
Bank balances other than cash and cash equivalents above	2,458.55	397.35	9,770.92
Others financial assets	13,903.06	13,785.98	8,113.13
Other current assets	121.02	90.97	71.04
Total current assets	**20,683.32**	**17,883.75**	**20,982.04**
Total assets	**128,352.42**	**129,317.40**	**135,325.45**
EQUITY AND LIABILITIES			
EQUITY			
Initial settlement amount	0.02	0.02	0.02
Unit capital	58,307.88	58,307.88	58,307.88
Distribution – Repayment of Capital (refer note 13)	(6,910.81)	(6,774.20)	(5,628.62)
Other equity	(9,020.22)	(8,163.69)	(8,746.87)
Total equity	**42,376.87**	**43,370.01**	**43,932.41**
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings	53,996.91	54,486.77	58,755.42
Other financial liabilities	11,578.25	11,671.70	12,552.04
Provisions	2,381.90	2,828.77	1,808.33
Deferred tax liabilities (net)	5,038.84	5,153.55	6,085.36
Other non current liabilities	1.32	1.34	1.40
Total non-current liabilities	**72,997.22**	**74,142.13**	**79,202.55**
Current liabilities			
Financial liabilities			
Borrowings	4,746.91	4,741.37	4,005.53
Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises	18.23	16.58	5.57
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	160.65	111.21	155.41
Other financial liabilities	4,871.33	4,586.98	4,466.88
Payable to sponsor	1,725.93	1,931.20	1,965.39
Other current liabilities	106.93	60.54	40.67
Provisions	1,278.06	357.38	1,489.43
Current tax liabilities (net)	70.29	-	61.61
Total current liabilities	**12,978.33**	**11,805.26**	**12,190.49**
Total liabilities	**85,975.55**	**85,947.39**	**91,393.04**
Total equity and liabilities	**128,352.42**	**129,317.40**	**135,325.45**

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Oriental InfraTrust
Additional financial information disclosed as per the Trust's "Disclosure of Information Policy"
(All amounts in ₹ millions unless otherwise stated)

II. Unaudited Consolidated Statement of Cash Flows

Particulars	Quarter ended 30 June 2025	Quarter ended 31 March 2025	Quarter ended 30 June 2024	Year ended 31 March 2025
	(Unaudited)	(refer note 3)	(Audited)	(Audited)
A. Cash flow from operating activities				
Profit for the period before income tax	**1,275.26**	**1,343.29**	**883.98**	**5,706.93**
Adjustment for:				
Depreciation on property, plant and equipment	7.54	8.17	7.25	29.81
Amortization of intangible assets	2,123.49	2,218.52	1,875.34	7,954.84
Reversal of impairment of intangible assets (refer note 9)	(420.54)	(126.33)	-	(1,904.33)
(Reversal)/impairment of Intangible assets (refer note 8)	164.03	(11.27)	-	-
Profit on sale of asset/investments (net)	(50.38)	(98.13)	(21.72)	(235.78)
(Gain)/loss on investments carried at fair value through profit or loss (net)	(27.13)	30.63	(37.08)	20.62
Excess liability/provisions written back	-	(0.05)	-	(10.37)
Interest income from bank deposits	(174.54)	(185.99)	(200.02)	(768.27)
Interest income on others	(0.18)	(0.16)	(0.06)	(0.64)
Finance cost				
Unwinding finance cost on deferred payment to National Highway Authority of India ('NHAI') for purchase of right to charge users of toll road	193.46	197.20	215.34	832.68
Finance cost on deferred payment liabilities to NHAI	127.15	130.48	124.48	520.14
Unwinding of discount on provisions and financial liabilities carried at amortised cost	89.67	67.36	65.22	270.57
Unamortized processing fees written off	-	-	-	1.18
Interest on term loans and non-convertible debentures, finance and bank charges	1,254.68	1,257.51	1,335.32	5,228.04
Other finance cost	0.66	0.46	1.03	4.32
Modification gain on annuity	-	(7.88)	-	(7.88)
Operating profit before working capital changes and other adjustments	**4,563.17**	**4,823.81**	**4,249.08**	**17,641.86**
Working capital changes and other adjustments:				
Trade receivables	12.86	(10.85)	4.53	(5.87)
Other financial assets	2,019.62	(951.92)	1,944.28	2,049.71
Other assets	(29.30)	78.88	54.88	198.89
Trade payables	51.10	(87.04)	21.48	(3.80)
Provisions	475.21	(37.34)	208.52	105.49
Financial liabilities	(689.88)	(907.93)	(468.50)	(2,173.03)
Other liabilities	46.39	31.71	(16.89)	(48.74)
Cash flow from operating activities post working capital changes	**6,449.17**	**2,939.32**	**5,997.38**	**17,764.51**
Income tax paid (net of refund)	(140.52)	(267.88)	(236.83)	(1,040.49)
Net cash flow from operating activities (A)	**6,308.65**	**2,671.44**	**5,760.55**	**16,724.02**
B. Cash flow from investing activities:				
Acquisition of property, plant and equipments and intangible assets	(15.50)	(10.09)	(1.17)	(26.75)
Proceeds from disposal of property, plant and equipment	-	0.39	-	0.39
Investment in bank deposits	(6,793.81)	(5,639.12)	(6,146.87)	(20,901.96)
Proceeds from maturity of bank deposits	4,445.44	7,525.51	4,354.76	21,493.57
Purchase of current investments	(5,534.00)	(10,252.77)	(4,097.68)	(23,517.69)
Proceeds from sale of current investments	4,710.18	10,084.48	2,627.52	21,579.65
Interest received on bank deposits and others	183.89	255.06	105.22	768.27
Net cash flow (used in)/from investing activities (B)	**(3,003.80)**	**1,963.46**	**(3,158.22)**	**(604.52)**
C. Cash flow from financing activities:				
Repayment of non-convertible debentures	(38.01)	(1,228.47)	(183.87)	(2,723.28)
Repayment of non-current borrowings	(451.47)	(339.65)	(339.41)	(1,357.62)
Processing fees paid	-	-	-	(1.18)
Finance costs paid	(984.95)	(1,541.17)	(1,013.49)	(5,193.04)
Distribution made to unit-holders (refer note 6)	(2,127.65)	(1,528.78)	(2,758.72)	(8,333.48)
Net cash used in financing activities (C)	**(3,602.08)**	**(4,638.07)**	**(4,295.49)**	**(17,608.60)**
D. Net decrease in cash and cash equivalent (A+B+C)	**(297.24)**	**(3.17)**	**(1,693.16)**	**(1,489.10)**
E. Cash and cash equivalent at the beginning of the period	**759.95**	**763.12**	**2,270.51**	**2,249.05**
Cash and cash equivalent at the end of the period (D+E)	**462.72**	**759.95**	**577.35**	**759.95**

Note: The above Consolidated Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.



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Oriental InfraTrust
Notes to Unaudited Consolidated Financial Results for the quarter ended 30 June 2025
(All amounts in ₹ millions unless otherwise stated)

1 The Unaudited Consolidated Financial Results of Oriental InfraTrust ('Trust') for the quarter ended 30 June 2025 have been reviewed by the Audit Committee of OIT Infrastructure Management Limited ('Investment Manager' of Trust) at their meeting held on 13 August 2025 and approved by the Board of Directors of the Investment Manager at their meeting held on 13 August 2025. The statutory auditors have issued an unmodified conclusion on these Unaudited Consolidated Financial Results.

2 The Unaudited Consolidated Financial Results comprises the unaudited consolidated statement of profit and loss (including other comprehensive income) for the quarter ended 30 June 2025, explanatory notes and additional financial information disclosed as per the Trust's 'Disclosure of Information Policy' ('unaudited consolidated financial results). The unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34) and/or any addendum thereto as defined in Rule 2 (1) (a) of the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in accordance with the presentation and disclosure requirements of Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 (as amended) (hereinafter referred to as 'the SEBI Regulations') read with the SEBI Master Circular SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025 ('SEBI Master Circular').

3 Figures for the quarter ended 31 March 2025 represent the balancing figures between the audited figures for the year ended 31 March 2025 and the published unaudited year-to-date figures for the nine months ended 31 December 2024, which were subjected to limited review.

4 The Trust was registered as an irrevocable Trust under the provisions of the Indian Trusts Act, 1882 on 15 June 2018. Trust was registered as an Infrastructure Investment Trust under the SEBI Regulations on 26 March 2019 having registration number IN/ InvIT/ 18-19/ 0011.

5 **Distribution:**

Related to financial year ended 31 March 2025:
The Board of Directors of Investment Manager have declared distribution of ₹ 2.98 (rounded off) per unit amounting to ₹ 1,738.78 millions in their meeting held on 27 May 2025 and the aforesaid distribution was paid to the eligible unitholders on 02 June 2025.

Related to quarter ended 30 June 2025:
The Board of Directors of Investment Manager have declared distribution of ₹ 0.67 (rounded off) per unit amounting to ₹ 388.84 millions in their meeting held on 27 May 2025 and the aforesaid distribution was paid to the eligible unitholders on 02 June 2025. The Board of Directors of Investment Manager have declared distribution of ₹ 2.52 (rounded off) per unit amounting to ₹ 1,467.03 millions in their meeting held on 13 August 2025.

6 During the previous financial years, Securities Exchange Board of India ("SEBI"), as per Regulation 27 of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (as amended) had conducted inspections (physical and thematic inspection) relating to the activities of Oriental InfraTrust ("Trust") and provided their observations to the Investment Manager of the Trust. The Investment Manager of the Trust had already provided the action taken report to SEBI on the observations received from SEBI within the prescribed timelines, the details of which had already been disclosed in the previous financial statements/information of Oriental InfraTrust.

Further, during the previous ended 31 March 2025, the Investment Manager of the Trust had received observations from SEBI vide letter dated 25 November 2024 pursuant to thematic inspection with respect to the valuation reports disclosed by Trust for the financial year ended 31 March 2020 to financial year ended 31 March 2024 on which the Investment Manager of the Trust responded to SEBI within the specified timelines. Further, SEBI had issued its observations vide letter dated 06 February 2025 requiring the Investment Manager of the Trust to submit an action taken report on the observations shared by SEBI and placed the findings of the inspection, corrective actions to be taken by Investment Manager of the Trust before the Board of Directors for their comments and satisfaction. In this regard, the SEBI have granted extension to the Investment Manager of the Trust on 26 March 2025 for the period of 15 days for submitting the said action taken report. The Investment Manager of the Trust has submitted an action taken report within the prescribed timeline on 10 April 2025 with SEBI.

Further, SEBI had issued its observations vide letter dated 28 February 2025, based on the submission made by the internal auditors with respect to the compliance with the SEBI Regulations and Circulars pertaining to Infrastructure Investment Trust ("InvIT"), requiring the Investment Manager of the Trust to submit their comments along with the relevant supporting records. The Investment Manager of the Trust responded to the SEBI observations vide letter dated 22 March 2025. In furtherance to the response submitted by Investment Manager ('IM') vide letter dated 22 March 2025, SEBI had issued a letter dated 28 March 2025, requiring the Investment Manager of the Trust to submit an action taken report on the observations shared by SEBI and placed the findings of the inspection, corrective actions to be taken by Investment Manager of the Trust before the Board of Directors for their comments and satisfaction. The Investment Manager of the Trust has submitted action taken report within the prescribed timeline on 26 April 2025 with SEBI and also placed the findings of the inspection, corrective actions taken by Investment Manager of the Trust before the Board of Directors for their comments and satisfaction in the meeting held on 27 May 2025 and accordingly, the Boards' satisfaction has been submitted with SEBI on 05 June 2025.

Management basis their internal assessment believes that there will not be any material impact on these unaudited consolidated financial results.



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7 As per Ind AS 36 'Impairment of assets', management carried out the impairment assessment of Intangible assets (toll collection rights) and provided for an impairment loss basis the fair valuation conducted as per the future projected cash flows of the assets (after performing sensitivity analysis) in respect of intangible assets of the subsidiary companies of the Trust. The consolidated unaudited financial results includes following amount of impairment of intangile assets:

Particulars	Quarer ended 30 June 2025	Quarer ended 31 March 2025	Quarer ended 30 June 2024	Year ended 31 March 2025
	(Unaudited)	(Refer note 3)	(Audited)	(Audited)
Impairment/(Reversal) of Intangible assets	164.03	(11.27)	-	-

8 As per Ind AS 36 'Impairment of assets', management carried out the impairment assessment of Intangible assets (toll collection rights) and provided for an impairment reversal basis the fair valuation conducted as per the future projected cash flows of the assets (after performing sensitivity analysis) in respect of intangible assets of the subsidiary companies of the Trust. The consolidated unaudied financial results includes following amount of impairment reversal of intangile assets:

Particulars	Quarter ended 30 June 2025	Quarter ended 31 March 2025	Quarter ended 30 June 2024	Year ended 31 March 2025
	(Unaudited)	(Refer note 3)	(Audited)	(Audited)
Reversal of impairment of intangible assets	420.54	126.33	-	1,904.33

9 During the previous year ended 31 March 2024, National Highway Authority of India ('NHAI') has requested one of the subsidiary company to undertake capacity augmentation under clause 29 of the Service Concession Agreement of the corridor from Jamtha to Borkhedi (22 km section of project highway having around 60,000 PCUs) to 6-lane configuration as per good engineering practice and in national interest and for construction of Metro. The Investment Manager of the Trust is in the process of finalising scope of capacity augmentation with NHAI basis site requirement and thereafter undertake relevant steps/compliances including but not limited to arranging funding requirements.

10 There are certain ongoing direct tax litigations which are covered under the terms of Sales and Transfer agreement. Pursuant to the terms and conditions of the aforesaid agreement, any liability which may arise will be borne by the sponsors of the Trust namely, Oriental Structural Engineers Private Limited and Oriental Tollways Private Limited upto the extent of consideration amounting to ₹ 900 millions (31 March 2025: ₹ 900 millions) as defined under Sales and Transfer agreements executed between sponsor and subsidiaries of the Trust.

11 During the previous year ended 31 March 2025, National Highway Authority of India ('NHAI') has vide letter dated 10 July 2023 raised demand of ₹ 442.80 millions and ₹ 125.60 millions on one of the subsidiary company ('project SPV') of Trust, in relation to recovery of penalty charged by the project SPV from overloaded vehicles while collecting toll for the period 01 January 2016 to 31 August 2020 and for recovery of penalty on account of non-maintenance of project highway. Further, the project SPV vide letter dated 12 July 2023, instructed their bank not to deposit the penalty demanded stating the fact that they deny as well as dispute the afore-mentioned demand as NHAI has not followed the dispute resolution procedure in accordance with provisions of Concession Agreement. Further, Board of Directors of Investment Manager of the Trust is confident, based on the legal advice and fact that any liability which may arise will be borne by sponsors of the Trust namely, Oriental Structural Engineers Private Limited and Oriental Tollways Private Limited, and no liability will devolve on the Trust.

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12 The Group's primary business segment is reflected based on principal business activities carried on by the Group i.e. building, operating and management of road projects and all other related activities which as per IndAS 108 on 'Operating Segments" is considered to be the only reportable business segment. The Group derives its major revenues from operation and maintenance of highways. The Group is operating in India which is considered as a single geographical segment and accordingly the disclosures of Ind AS -108 have not separately been given.

13 The Trust had reduced the Retained Earnings (under Other Equity) for the amount of NDCF in the nature of repayment of capital in past periods. In terms of Clause 4.2.8(b) of the SEBI Master Circular SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025, the Trust is required to regroup the figures for Retained Earnings (under Other Equity) for prior periods presented in the Unaudited Consolidated Financial Results and to disclose the same as a separate line item on the face of the Balance Sheet. Accordingly the Trust has regrouped ₹ 6,774.20 millions and ₹ 5,628.62 million as at 31 March 2025 and 30 June 2024 respectively from Retained earnings to Distribution-Repayment of Capital.

14 All values are rounded to nearest millions, unless otherwise indicated. Certain amounts that are required to be disclosed and do not appear due to rounding off are expressed as 0.00.

15 Previous period figures have been reclassified/regrouped wherever necessary to confirm to current period classification. The impact of the same is not material to the user of the Consolidated Unaudited Financial Results.

For and on behalf of Board of Directors of
OIT Infrastructure Management Limited
(as Investment Manager of Oriental Infra Trust)

Deepak Dasgupta	**Ashish Jajoria**	**Jitendra Kumar**	**Ranveer Sharma**
Director	Chief Financial Officer	Chief Executive Officer	Director
DIN: 00457925			DIN: 02483364
Place: New Delhi	**Place:** Hong Kong	**Place:** New Delhi	**Place:** New Delhi
Date: 13 August 2025	**Date:** 13 August 2025	**Date:** 13 August 2025	**Date:** 13 August 2025

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Independent Auditor's Review Report on Special Purpose Unaudited Consolidated Interim Financial Information of the Oriental InfraTrust for the quarter ended 30 June 2025

To the Board of Directors of OIT Infrastructure Management Limited (as the Investment Manager of Oriental InfraTrust)

Introduction

1. We have reviewed the accompanying Special Purpose Unaudited Consolidated Interim Financial Information of Oriental InfraTrust ('the Trust') and its subsidiaries (the Trust and its subsidiaries together referred to as 'the Group'), (Refer Annexure 1 for the list of subsidiaries included in the Special Purpose Unaudited Consolidated Interim Financial Information), which comprises of Special Purpose Unaudited Consolidated Interim Statement of Financial Position as at 30 June 2025, the Special Purpose Unaudited Consolidated Interim Statement of Profit and Loss and Other Comprehensive Income, the Special Purpose Unaudited Consolidated Interim Statement of Cash Flows and the Special Purpose Unaudited Consolidated Interim Statement of Changes in Equity for the quarter then ended, and other explanatory information (together hereinafter referred to as the 'Special Purpose Unaudited Consolidated Interim Financial Information'). The preparation and presentation of the Special Purpose Unaudited Consolidated Interim Financial Information is the responsibility of OIT Infrastructure Management Limited ('the Investment Manager of the Trust') and have been approved by the Board of Directors of the Investment Manager of the Trust. Our responsibility is to express a conclusion on the Special Purpose Unaudited Consolidated Interim Financial Information based on our review.

Scope of Review

2. We conducted our review of the Special Purpose Unaudited Consolidated Interim Financial Information in accordance with the International Standard on Review Engagements (ISRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the International Standards on Auditing, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Special Purpose Unaudited Consolidated Interim Financial Information are not prepared, in all material respects, in accordance with the basis of preparation set forth in Note 1 to the Special Purpose Unaudited Consolidated Interim Financial Information.



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Independent Auditor's Review Report on Special Purpose Unaudited Consolidated Interim Financial Information of the Oriental InfraTrust for the quarter ended 30 June 2025 (Cont'd)

Other Matter

4. The Investment Manager has also prepared a separate set of Unaudited Consolidated Quarterly Financial Results for the quarter ended 30 June 2025 in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial Reporting ('Ind AS 34') specified in the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, on which we issued a separate auditor's review report to the unitholders of the Trust dated 13 August 2025.

Emphasis of Matter - Basis of Preparation and Restriction on use

5. We draw attention to Note 1 to the Special Purpose Unaudited Consolidated Interim Financial Information, which describes the basis of its preparation used by the Board of Directors of the Investment Manager of the Trust, which is different from Ind AS specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) being the applicable financial reporting framework for the Trust. The Special Purpose Unaudited Consolidated Interim Financial Information has been prepared in accordance with special purpose framework, solely for voluntary submission to be made by the Investment Manager of the Trust with National Stock Exchange of India Limited as an additional information for the unit holders of the Trust and therefore, it may not be suitable for another purpose. This review report is issued solely for the aforementioned purpose and accordingly should not be used or referred to for any other purpose without our prior written consent. Further, we do not accept or assume any liability or any duty of care for any other purpose for which this report is shown without our prior consent in writing. Our conclusion is not modified in respect of this matter.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Danish Ahmed

Danish Ahmed
Partner
Membership No. 522144
UDIN: 25522144BMJIRK9990

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Place: New Delhi
Date: 13 August 2025

Independent Auditor's Review Report on Special Purpose Unaudited Consolidated Interim Financial Information of the Oriental InfraTrust for the quarter ended 30 June 2025 (Cont'd)

Annexure 1

List of Subsidiaries included in the Special Purpose Unaudited Consolidated Interim Financial Information

a) Oriental Pathways (Indore) Private Limited ('OPIPL')
b) Oriental Nagpur Bye Pass Construction Private Limited ('ONBCPL')
c) Oriental Nagpur Betul Highway Limited ('ONBHL')
d) Etawah - Chakeri (Kanpur) Highway Private Limited ('ECKHPL')
e) OSE Hungund Hospet Highways Private Limited ('OHHHPL')
f) Biaora to Dewas Highways Private Limited ('BDHPL')



Oriental InfraTrust
Special Purpose Unaudited Consolidated Interim Statement of Financial Position as at 30 June 2025
(All amounts in ₹ millions unless otherwise stated)

Particulars	As at 30 June 2025 (Unaudited)	As at 31 March 2025 (Unaudited)	As at 31 December 2024 (Audited)
ASSETS			
Non-current			
Intangible assets	77,059.69	78,978.73	81,016.32
Property, plant and equipment	152.30	144.32	142.41
Other long-term assets	21.09	21.84	82.77
Other long-term financial assets	18,317.13	20,175.84	18,017.55
Non-current tax assets (net)	717.61	763.68	763.06
Total non-current assets	**96,267.82**	**100,084.41**	**100,022.11**
Current			
Prepayments and other short-term assets	121.02	90.97	110.05
Trade and other receivables	26.61	39.47	28.62
Other short-term financial assets	20,072.97	16,993.36	19,911.35
Cash and cash equivalents	462.72	759.95	763.12
Total current assets	**20,683.32**	**17,883.75**	**20,813.14**
Total assets	**116,951.14**	**117,968.16**	**120,835.25**
EQUITY AND LIABILITIES			
EQUITY			
Initial settlement amount	0.02	0.02	0.02
Unit capital	58,307.88	58,307.88	58,307.88
Retained earnings	(25,866.94)	(24,821.72)	(24,699.54)
Total equity	**32,440.96**	**33,486.18**	**33,608.36**
LIABILITIES			
Non-current			
Provisions	2,332.63	2,779.68	2,477.38
Employee benefits obligation	49.27	49.09	48.08
Borrowings	53,996.91	54,486.77	56,415.05
Other financial liabilities	11,578.25	11,671.70	12,371.97
Deferred tax liabilities (net)	3,573.42	3,688.13	3,975.67
Other non-current liabilities	1.32	1.34	1.36
Total non-current liabilities	**71,531.80**	**72,676.71**	**75,289.51**
Current			
Provisions	1,272.63	350.73	692.50
Employee benefits obligation	5.43	6.65	5.33
Borrowings	4,746.91	4,741.37	4,377.60
Trade and other payables	341.65	496.30	477.34
Current tax liabilities (net)	70.29	-	-
Other financial liabilities	6,434.54	6,149.68	6,355.81
Other current liabilities	106.93	60.54	28.80
Total current liabilities	**12,978.38**	**11,805.27**	**11,937.38**
Total liabilities	**84,510.18**	**84,481.98**	**87,226.89**
Total equity and liabilities	**116,951.14**	**117,968.16**	**120,835.25**

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Oriental InfraTrust

Special Purpose Unaudited Consolidated Interim Statement of Profit and Loss and Other Comprehensive Income for the quarter ended 30 June 2025

(All amounts in ₹ millions unless otherwise stated)

Particulars	For the quarter ended 30 June 25	For the quarter ended 31 March 25	For the quarter ended 30 June 24
	(Unaudited)	(Unaudited)	(Unaudited)
Revenue from operations	5,692.37	5,959.26	5,430.03
Other income	86.18	99.96	58.10
Operating expenses	(864.51)	(864.14)	(888.91)
Employee benefits expense	(86.84)	(93.07)	(93.82)
Depreciation and amortisation expense	(2,178.94)	(2,168.14)	(2,138.66)
Impairment of intangible assets (refer note 10)	(168.20)	(91.01)	-
Reversal of impairment of intangible assets (refer note 11)	420.54	213.20	-
Other expenses	(186.34)	(202.58)	(197.45)
Operating profit	**2,714.26**	**2,853.48**	**2,169.29**
Finance costs	(1,665.62)	(1,653.04)	(1,741.39)
Finance income	174.54	185.99	200.02
Profit before tax for the quarter	**1,223.18**	**1,386.43**	**627.92**
Tax expense			
Current tax (including earlier years)	256.85	267.61	229.15
Deferred tax	(114.89)	(287.98)	(280.84)
Total tax expense	**141.96**	**(20.37)**	**(51.69)**
Profit after tax for the quarter	**1,081.22**	**1,406.80**	**679.61**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Re-measurement gain on defined benefit obligations	1.39	0.24	(2.31)
Income tax relating to these items	(0.18)	(0.44)	0.04
Total other comprehensive income/ (loss) for the quarter	**1.21**	**(0.20)**	**(2.27)**
Total comprehensive income for the quarter	**1,082.43**	**1,406.60**	**677.34**

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Oriental InfraTrust

Special Purpose Unaudited Consolidated Interim Statement of Cash Flows for the quarter ended 30 June 2025

(All amounts in ₹ millions unless otherwise stated)

Particulars	For the quarter ended 30 June 25	For the quarter ended 31 March 25	For the quarter ended 30 June 24
A. Cash flows from operating activities	(Unaudited)	(Unaudited)	(Unaudited)
Profit before tax for the quarter	**1,223.18**	**1,386.43**	**627.92**
Non cash adjustments:			
Depreciation and amortisation expense	2,178.94	2,168.14	2,138.66
Reversal of impairment of intangible assets (refer note 11)	(420.54)	(213.20)	-
Impairment of intangible assets (refer note 10)	168.20	91.01	-
Profit on sale of investments (net)	(50.38)	(98.13)	(21.72)
(Gain)/loss on investments carried at fair value through profit or loss (net)	(27.13)	30.63	(37.08)
Excess provisions written back	-	(0.05)	-
Interest income on bank deposits	(174.54)	(185.99)	(200.02)
Interest on others	(0.18)	(0.16)	(0.06)
Finance cost			
Unwinding finance cost on deferred payment to National Highway Authority of India ('NHAI') for purchase of right to charge users of toll road	193.46	197.20	215.34
Finance cost on deferred payment liabilities to NHAI	127.15	130.48	124.48
Unwinding of discount on provisions and financial liabilities carried at amortised cost	89.67	67.36	65.22
Interest on term loans, debentures and others	1,254.68	1,257.51	1,335.32
Other finance cost	0.66	0.46	-
Unamortised processing fees written off	-		1.03
Modification gain on annutiy	-	(7.88)	-
Operating profit before working capital changes and other adjustments	**4,563.17**	**4,823.81**	**4,249.08**
Working capital changes and other adjustments:			
Trade receivables	12.86	(10.85)	4.53
Other financial assets	2,019.62	(951.92)	1,944.28
Prepayments and other short-term assets	(29.30)	78.88	54.88
Trade and other payables	51.10	(87.05)	21.48
Provisions and employee benefit obligation	475.21	(37.34)	208.52
Financial liabilities	(689.88)	(907.93)	(468.50)
Other liabilities	46.39	31.72	(16.89)
Cash flow from operating activities post working capital changes	**6,449.17**	**2,939.32**	**5,997.38**
Income tax paid (net)	(140.52)	(267.88)	(236.83)
Net cash generated from operating activities (A)	**6,308.65**	**2,671.44**	**5,760.55**
B. Cash flows from investing activities			
Acquisition of property, plant and equipment	(15.50)	(10.09)	(1.17)
Proceeds from disposal of property, plant and equipment	-	0.39	-
Proceeds from maturity of bank deposits	4,445.44	7,525.51	4,354.76
Investment in bank deposits	(6,793.81)	(5,639.12)	(6,146.87)
Purchase of current investments	(5,534.00)	(10,252.77)	(4,097.68)
Proceeds from sale of current investments	4,710.18	10,084.48	2,627.52
Interest received on bank deposits and others	183.89	255.06	105.22
Net cash flow (used in)/from investing activities (B)	**(3,003.80)**	**1,963.46**	**(3,158.22)**
C Cash flows from financing activities			
Repayment of non-convertible debentures	(38.01)	(1,228.47)	(183.87)
Repayment of non-current borrowings	(451.47)	(339.65)	(339.41)
Finance costs paid	(984.95)	(1,541.17)	(1,013.49)
Distribution made to unit-holders (refer note 9)	(2,127.65)	(1,528.78)	(2,758.72)
Net cash used in financing activities (C)	**(3,602.08)**	**(4,638.07)**	**(4,295.49)**
D Net decrease in cash and cash equivalents (A+B+C)	**(297.23)**	**(3.17)**	**(1,693.16)**
E Cash and cash equivalent at the beginning of the quarter	759.95	763.12	2,270.51
Cash and cash equivalents at the end of the quarter (D+E)	**462.72**	**759.95**	**577.35**



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Oriental InfraTrust

Special Purpose Unaudited Consolidated Interim Statement of Changes in Unit Holders Equity for the quarter ended 30 June 2025

(All amounts in ₹ millions unless otherwise stated)

Particulars	Unit Capital	Initial settlement amount	Retained earnings	Total
Balance as at 1 April 2025	**58,307.88**	**0.02**	**(24,821.72)**	**33,486.18**
Profit for the quarter	-	-	1,081.22	**1,081.22**
Distribution to unit holders	-	-	(2,127.65)	**(2,127.65)**
Remeasurement of defined benefit obligations (net of tax)	-	-	1.21	**1.21**
Balance as at 30 June 2025	**58,307.88**	**0.02**	**(25,866.94)**	**32,440.96**

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Oriental InfraTrust
Notes to the Special Purpose Unaudited Consolidated Interim Financial Information for the quarter ended 30 June 2025
(All amounts in ₹ millions unless otherwise stated)

Note 1
Basis of accounting:

The Special Purpose Unaudited Consolidated Interim Financial Information of Oriental InfraTrust ('the Trust') and its subsidiaries (the Trust and its subsidiaries together referred to as 'the Group') comprises the Special Purpose Unaudited Consolidated Interim Statement of Financial Position as at 30 June 2025, the Special Purpose Unaudited Consolidated Interim Statement of Profit and Loss and Other Comprehensive Income, the Special Purpose Unaudited Consolidated Interim Statement of Cash Flows and the Special Purpose Unaudited Consolidated Interim Statement of Changes in Unit Holders Equity for the quarter ended 30 June 2025 and other explanatory notes thereto (together referred to as the 'Special Purpose Unaudited Consolidated Interim Financial Information'). The Special Purpose Unaudited Consolidated Interim Financial Information has been prepared in accordance with the recognition and measurement principles laid down in IFRS Accounting Standards ('IFRS') as issued by the International Accounting Standards Board ("IASB"). However, it is not a complete set of financial statements since it omits various disclosures required by IFRS. The Special Purpose Unaudited Consolidated Interim Financial Information is not in accordance with the requirements of the Indian Accounting Standards ('Ind AS') and/or any addendum thereto as defined in Rule 2 (1) (a) of the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, which is the applicable financial reporting framework for the Group for the quarter ended 30 June 2025. This Special Purpose Unaudited Consolidated Interim Financial Information has been prepared by the Board of Directors of the Investment Manager of the Trust solely for voluntary submission to be made by the Investment Manager of the Trust with National Stock Exchange of India Limited as an additional information for the unit holders of the Trust, hence, these may not be suitable for any other purpose.

The Special Purpose Unaudited Consolidated Interim Financial Information has been prepared on going concern basis. The Special Purpose Unaudited Consolidated Interim Financial Information is presented in INR which is assessed to be the functional currency of the Group.

The Special Purpose Unaudited Consolidated Interim Financial Information have been prepared on an accrual basis under the historical cost convention and the accounting policies followed in preparation of the Special Purpose Unaudited Consolidated Interim Financial Information are consistent with those followed in the most recent annual financial statements of the Trust.

The following disclosures have been prepared in compliance with Annexure 1 of the Disclosure of Information Policy adopted by the OIT Infrastructure Management Limited (the 'Investment Manager') Board of Directors (in respect of and on behalf of the Oriental InfraTrust) in its meeting dated 22 May 2019:

Note 2
Special Purpose Unaudited Consolidated Interim Statement of Financial Position as at 30 June 2025

Particulars	Ind AS - As at 30 June 2025	Adjustment on conversion from Ind AS to IFRS	IFRS - As at 30 June 2025
I. ASSETS			
(1) Non-current assets			
Property, plant and equipment	152.30	-	152.30
Intangible assets	88,460.97	(11,401.28)	77,059.69
Other financial assets	18,317.13	-	18,317.13
Non-current tax assets (net)	717.61	-	717.61
Other non current assets	21.09	-	21.09
(2) Current assets			
Cash and cash equivalents	462.72	-	462.72
Other assets	121.02	-	121.02
Trade and other receivables	26.61	-	26.61
Financial assets	20,072.97	-	20,072.97
TOTAL ASSETS	**128,352.42**	**(11,401.28)**	**116,951.14**

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Note 2
Special Purpose Unaudited Consolidated Interim Statement of Financial Information as at 30 June 2025 (Cont'd)

Particulars	Ind AS - As at 30 June 2025	Adjustment on conversion from Ind AS to IFRS	IFRS - As at 30 June 2025
II. EQUITY AND LIABILITIES			
(1) Current liabilities			
Accrued payable and accrued expenses	341.65	-	341.65
Other financial liabilities	6,434.54	-	6,434.54
Other current liabilities	106.93	-	106.93
Current tax liabilities	70.29	-	70.29
Borrowings	4,746.91	-	4,746.91
Short-term provisions	1,278.06	-	1,278.06
(2) Non-current liabilities			
Loan payable	53,996.91	-	53,996.91
Deferred tax liabilities (net)	5,038.84	(1,465.42)	3,573.42
Other financial liabilities	11,578.25	-	11,578.25
Long-term provisions	2,381.90	-	2,381.90
Other non current liabilities	1.32	-	1.32
Initial settlement amount	0.02	-	0.02
Contribution	58,307.88	-	58,307.88
Distribution to unit holders (for the quarter)	(2,127.65)	-	(2,127.65)
Retained earnings (refer note 16)	(19,568.56)	(5,253.16)	(24,821.72)
Other reserves	4,630.61	(4,630.61)	-
Total comprehensive income for the quarter	1,134.51	(52.09)	1,082.43
TOTAL EQUITY & LIABILITIES	**128,352.42**	**(11,401.28)**	**116,951.14**

Note: The Indian Accounting Standard ('Ind AS') figures above have been re-classified to confirm to an extent with the presentation requirements of Annexure 1 of the Disclosure of Information Policy adopted by the Investment Manager Board of Directors (in respect of and on behalf of the Oriental InfraTrust) in its meeting dated 22 May 2019. The transition adjustments from Ind AS to International Financial Reporting Standards ('IFRS') have been made accordingly.

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Note 3
Special Purpose Unaudited Consolidated Interim Statement of Profit and Loss and Other Comprehensive Income for the quarter ended 30 June 2025

Particulars	Ind AS - quarter ended 30 June 2025	Adjustment on conversion from Ind AS to IFRS	IFRS - quarter ended 30 June 2025
	(unaudited)		(unaudited)
Income			
Revenue from operations	5,692.37	-	5,692.37
Reversal of impairment of intangible assets (refer note 11)	420.54	-	420.54
Other income	260.72	-	260.72
Total income	**6,373.63**	**-**	**6,373.63**
Expenses			
Management operating expenses	51.40	-	51.40
Professional fees	14.52	-	14.52
Finance costs	1,665.62	-	1,665.62
Operating expenses	864.51	-	864.51
Employee benefits expense	86.84	-	86.84
Depreciation and amortization expense	2,131.03	47.91	2,178.94
Impairment/(reversal) of intangible assets (refer note 10)	164.03	4.17	168.20
Other expenses	120.42	-	120.42
Total expenses	**5,098.37**	**52.08**	**5,150.45**
Profit before tax for the quarter	**1,275.26**	**(52.08)**	**1,223.18**
Tax expense			
Current tax	256.85	-	256.85
Deferred tax	(114.89)	-	(114.89)
	141.96	**-**	**141.96**
Profit after tax for the quarter	**1,133.30**	**(52.08)**	**1,081.22**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Re-measurement gain on defined benefit obligations	1.39	-	1.39
Income tax relating to these items	(0.18)	-	(0.18)
Total other comprehensive income for the quarter	**1.21**	**-**	**1.21**
Total comprehensive income for the quarter	**1,134.51**	**(52.08)**	**1,082.43**

Note: The Indian Accounting Standard ('Ind AS') figures above have been re-classified to confirm to an extent with the presentation requirements of Annexure 1 of the Disclosure of Information Policy adopted by the Investment Manager Board of Directors (in respect of and on behalf of the Oriental InfraTrust) in its meeting dated 22 May 2019. The transition adjustments from Ind AS to International Financial Reporting Standards ('IFRS') have been made accordingly.

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Note 4

Special Purpose Unaudited Consolidated Interim Statement of Cash Flows for the quarter ended 30 June 2025

Particulars	Ind AS - quarter ended 30 June 2025	Adjustment on conversion from Ind AS to IFRS	IFRS - quarter ended 30 June 2025
	(unaudited)		(unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Profit before tax for the quarter	**1,275.26**	**(52.08)**	**1,223.18**
Adjustments for:			
Depreciation and amortisation expense	2,131.03	47.91	2,178.94
Reversal of impairment of intangible assets (refer note 11)	(420.54)	-	(420.54)
Impairment/(reversal) of intangible assets (refer note 10)	164.03	4.17	168.20
Profit on sale of investments (net)	(50.38)	-	(50.38)
Gain on investments carried at fair value through profit or loss (net)	(27.13)	-	(27.13)
Excess provisions written back	-	-	-
Interest income on bank deposits	(174.54)	-	(174.54)
Interest on others	(0.18)	-	(0.18)
Finance cost			
Unwinding finance cost on deferred payment to National Highway Authority of India ('NHAI') for purchase of right to charge users of toll road	193.46	-	193.46
Finance cost on deferred payment liabilities to NHAI	127.15	-	127.15
Unwinding of discount on provisions and financial liabilities carried at amortised cost	89.67	-	89.67
Interest on term loans, debentures and others	1,254.68	-	1,254.68
Other finance cost	0.66	-	0.66
Modification gain on annutiy	-		-
Operating profit before working capital changes and other adjustments	**4,563.17**	**-**	**4,563.17**
Working capital changes and other adjustments:			
Trade receivables	12.86	-	12.86
Other financial assets	2,019.62	-	2,019.62
Prepayments and other short-term assets	(29.30)	-	(29.30)
Trade and other payables	51.10	-	51.10
Provisions and employee benefit obligation	475.21	-	475.21
Financial liabilities	(689.88)	-	(689.88)
Other liabilities	46.39	-	46.39
Cash flow from operating activities post working capital changes	**6,449.17**	**-**	**6,449.17**
Income tax paid (net)	(140.52)	-	(140.52)
Net cash generated from operating activities (A)	**6,308.65**	**-**	**6,308.65**
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Acquisition of property, plant and equipment	(15.50)	-	(15.50)
Proceeds from maturity of bank deposits	4,445.44	-	4,445.44
Investment in bank deposits	(6,793.81)	-	(6,793.81)
Purchase of current investments	(5,534.00)	-	(5,534.00)
Proceeds from sale of current investments	4,710.18	-	4,710.18
Interest received on bank deposits and others	183.89	-	183.89
Net cash generated from investing activities (B)	**(3,003.80)**	**-**	**(3,003.80)**
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Repayment of non-convertible debentures	(38.01)	-	(38.01)
Repayment of non-current borrowings	(451.47)	-	(451.47)
Finance costs paid	(984.95)	-	(984.95)
Distribution made to unit-holders (refer note 9)	(2,127.65)	-	(2,127.65)
Net cash used in financing activities (C)	**(3,602.08)**	**-**	**(3,602.08)**
D. Net decrease in cash and cash equivalent (A+B+C)	(297.23)	-	(297.23)
E. Cash and cash equivalents as at beginning of the quarter	759.95	-	759.95
Cash and cash equivalents as at end of the quarter (D+E)	**462.72**	**-**	**462.72**

Note: The Indian Accounting Standard ('Ind AS') figures above have been re-classified to conform to an extent with the presentation requirements of Annexure-1 of the Disclosure of Information Policy adopted by the Investment Manager Board of Directors (in respect of and on behalf of the Oriental InfraTrust) in its meeting dated 22 May 2019. The transition adjustments from Ind AS to International Financial Reporting Standards ('IFRS') have been made accordingly.



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Note 5

Special Purpose Unaudited Consolidated Interim Statement of Changes in Unit Holders Equity as at 30 June 2025

Particulars	Ind AS					Adjustment on conversion from Ind AS to IFRS	IFRS - As at 30 June 2025
	Capital Contribution	Initial settlement amount	Retained earnings	Capital reserve	Total comprehensive income for the current quarter		
Balance as at 1 April 2025	**58,307.88**	**0.02**	**(30,306.37)**	**4,630.61**	**10,737.89**	**(9,883.84)**	**33,486.18**
Profit after tax for the current quarter	-	-	-	-	1,133.30	(52.08)	1,081.22
Distribution to unit holders	-	-	(2,127.65)	-	-	-	(2,127.65)
Remeasurement of defined benefit obligations (net of tax)	-	-	-	-	1.21	-	1.21
Balance as at 30 June 2025	**58,307.88**	**0.02**	**(32,434.02)**	**4,630.61**	**11,872.39**	**(9,935.92)**	**32,440.96**

Breakup of Special Purpose Unaudited Consolidated Interim Statement of Changes in Unit Holders Equity on the basis of the unitholding:

Particulars	Ownership	Ind AS - As at 30 June 2025	Adjustment on conversion from Ind AS to IFRS	IFRS - As at 30 June 2025
Unit Holder A				
Asian Infrastructure Investment Bank				
Capital contribution	5.89%	3,434.33	-	3,434.33
Distribution for the quarter		(125.32)	-	(125.32)
Retained earnings		(1,152.57)	(309.43)	(1,462.00)
Capital reserve		272.74	(272.74)	-
Profit for the quarter		66.82	(3.07)	63.75
Total		**2,496.00**	**(585.23)**	**1,910.77**
Unit Holder B				
BNR Investment Company Limited				
Capital contribution	24.97%	14,559.48	-	14,559.48
Distribution for the quarter		(531.27)	-	(531.27)
Retained earnings		(4,886.27)	(1,311.72)	(6,197.98)
Capital reserve		1,156.26	(1,156.26)	-
Profit for the quarter		283.29	(13.01)	270.28
Total		**10,581.49**	**(2,480.98)**	**8,100.50**
Unit Holder C				
DEG - Deutsche Investitions- und Entwicklungsgesellschaft MBH				
Capital contribution	4.60%	2,682.16	-	2,682.16
Distribution for the quarter		(97.87)	-	(97.87)
Retained earnings		(900.15)	(241.65)	(1,141.80)
Capital reserve		213.01	(213.01)	-
Profit for the quarter		52.19	(2.40)	49.79
Total		**1,949.33**	**(457.05)**	**1,492.28**
Unit Holder D				
HEG Limited				
Capital contribution	0.75%	437.31	-	437.31
Distribution for the quarter		(15.96)	-	(15.96)
Retained earnings		(146.76)	(39.40)	(186.16)
Capital reserve		34.73	(34.73)	-
Profit for the quarter		8.51	(0.39)	8.12
Total		**317.83**	**(74.52)**	**243.30**
Unit Holder E				
International Finance Corporation				
Capital contribution	3.33%	1,941.65	-	1,941.65
Distribution for the quarter		(70.85)	-	(70.85)
Retained earnings		(651.63)	(174.93)	(826.56)
Capital reserve		154.20	(154.20)	-
Profit for the quarter		37.78	(1.73)	36.04
Total		**1,411.15**	**(330.86)**	**1,080.28**

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Breakup of Special Purpose Unaudited Consolidated Interim Statement of Changes in Unit Holders Equity on the basis of the unitholding:

Particulars	Ownership	Ind AS - As at 30 June 2025	Adjustment on conversion from Ind AS to IFRS	IFRS - As at 30 June 2025
Unit Holder F				
Oriental Structural Engineers Private Limited				
Capital contribution	15.42%	8,991.08	-	8,991.08
Distribution for the quarter		(328.08)	-	(328.08)
Initial settlement amount		0.02	-	0.02
Retained earnings		(3,017.47)	(810.04)	(3,827.51)
Capital reserve		714.04	(714.04)	-
Profit for the quarter		174.94	(8.02)	166.91
Total		**6,534.52**	**(1,532.11)**	**5,002.42**
Unit Holder G				
Oriental Tollways Private Limited				
Capital contribution	43.74%	25,503.87	-	25,503.87
Distribution for the quarter		(930.63)	-	(930.63)
Retained earnings		(8,559.25)	(2,297.75)	(10,857.02)
Capital reserve		2,025.43	(2,025.43)	-
Profit for the quarter		496.24	(22.77)	473.45
Total		**18,535.65**	**(4,345.97)**	**14,189.67**
Unit Holder H				
Orbit Infraventures LLP				
Capital contribution	0.54%	314.86	-	314.86
Distribution for the quarter		(11.49)	-	(11.49)
Retained earnings		(105.67)	(28.38)	(134.04)
Capital reserve		25.01	(25.01)	-
Profit for the quarter		6.13	(0.28)	5.85
Total		**228.83**	**(53.66)**	**175.17**
Unit Holder I				
Eternity Infraventures LLP				
Capital contribution	0.76%	443.14	-	443.14
Distribution for the quarter		(16.17)	-	(16.17)
Retained earnings		(148.72)	(39.93)	(188.65)
Capital reserve		35.19	(35.19)	-
Profit for the quarter		8.62	(0.40)	8.23
Total		**322.06**	**(75.51)**	**246.55**

Note: The Indian Accounting Standard ('Ind AS') figures above have been re-classified to conform to an extent with the presentation requirements of Annexure 1 of the Disclosure of Information Policy adopted by the Investment Manager Board of Directors (in respect of and on behalf of the Oriental InfraTrust) in its meeting dated 22 May 2019. The transition adjustments from Ind AS to International Financial Reporting Standards ('IFRS') have been made accordingly.

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Note 6

Special Purpose Unaudited Consolidated Interim Statement of net assets at fair value as at 30 June 2025

	As at 30 June 2025
Statement of net assets at fair value:	
Net assets at book value	32,440.96
Net assets at fair value #	67,330.75
No. of units (millions)	583.08
Net assets value per unit (₹) at fair value	115.47

The net assets at fair value relating to Trust as at 30 June 2025, as disclosed above are based on the valuation report of an independent valuer appointed under SEBI (Infrastructure Investment Trust) Regulations, 2014.

Break up of net assets at fair value:

Particulars	Amount
Enterprise value	
Etawah - Chakeri (Kanpur) Highway Private Limited	11,918.53
Oriental Pathways (Indore) Private Limited	1,430.40
OSE Hungund Hospet Highways Private Limited	13,647.26
Oriental Nagpur Betul Highway Limited	21,956.92
Oriental Nagpur Bye Pass Construction Private Limited	44,406.80
Biaora to Dewas Highways Private Limited	30,012.72
Total enterprise value	**123,372.63**
Add: Cash and bank balance at SPV level	5,897.50
Add: Cash and bank balance at Trust level	33.55
Add: Liquid investment at SPV level	3,458.01
Add: Liquid investment at Trust level	1,940.38
Less: External party debt at SPV level*	(22,716.25)
Less: External party debt at Trust level	(42,460.22)
Less: Contingent liabilities at SPV level	(348.69)
Less: Present value of investment manager fees and other expenses at standalone trust level	(1,697.64)
Less: Working capital related adjustments at trust level	(148.52)
Net asset value of the Trust	**67,330.75**
No. of units (millions)	583.08
Net assets value per unit (₹)	**115.47**

* This includes deferred concession fee inluding interest thereon paybale to NHAI

Allocation of net asset fair value of the Trust on the basis of unitholding:

	Ownership (%)	Net asset value
Asian Infrastrcuture Investment Bank	5.89%	3,965.78
BNR Investment Company Limited	24.97%	16,812.49
DEG - Deutsche Investitions- und Entwicklungsgesellschaft MBH	4.60%	3,097.21
HEG Limited	0.75%	504.98
International Finance Corporation	3.33%	2,242.11
Oriental Structural Engineers Private Limited	15.42%	10,382.39
Oriental Tollways Private Limited	43.74%	29,450.47
Orbit Infraventures LLP	0.54%	363.59
Eternity Infraventures LLP	0.76%	511.71
Total	**100.00%**	**67,330.75**

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7 The Special Purpose Unaudited Consolidated Interim Financial Information of Oriental InfraTrust ('Trust') for the quarter ended 30 June 2025 have been reviewed by the Audit Committee of OIT Infrastructure Management Limited ('Investment Manager of the Trust') at their meeting held on 14 May 2025 and approved by the Board of Directors of the Investment Manager of the Trust at their meeting held on 13 August 2025. The statutory auditors have issued an unmodified conclusion on these Special Purpose Unaudited Consolidated Interim Financial Information of the Trust.

8 The Trust was registered as an irrevocable Trust under the provisions of the Indian Trusts Act, 1882 on 15 June 2018. Trust was registered as an Infrastructure Investment Trust under the InvIT Regulations on 26 March 2019 having registration number IN/ InvIT/ 18-19/ 0011.

9 Distribution:

Related to financial year ended 31 March 2025:

The Board of Directors of Investment Manager have declared distribution of ₹ 2.98 (rounded off) per unit amounting to ₹ 1,738.78 millions in their meeting held on 27 May 2025 and the aforesaid distribution was paid to the eligible unitholders on 02 June 2025.

Related to quarter ended 30 June 2025:

The Board of Directors of Investment Manager have declared distribution of ₹ 0.67 (rounded off) per unit amounting to ₹ 388.84 millions in their meeting held on 27 May 2025 and the aforesaid distribution was paid to the eligible unitholders on 02 June 2025. The Board of Directors of Investment Manager have declared distribution of ₹ 2.52 (rounded off) per unit amounting to ₹ 1,467.03 millions in their meeting held on 13 August 2025.

10 As per IAS 36 'Impairment of assets', management carried out the impairment assessment of Intangible assets (toll collection rights) and provided for an impairment loss basis the fair valuation conducted as per the future projected cash flows of the assets (after performing sensitivity analysis) in respect of intangible assets of the subsidiary companies of the Trust.The Special Purpose Unaudited Consolidated Interim Financial Information of trust includes following amount of impairment of intangile assets:

Particulars	For the quarter ended 30 June 25	For the quarter ended 31 March 25	For the quarter ended 30 June 24
	(Unaudited)	(Unaudited)	(Unaudited)
Impairment of intangible assets	(168.20)	(91.01)	-

11 As per IAS 36 'Impairment of assets', management carried out the impairment assessment of Intangible assets (toll collection rights) and provided for an impairment reversal basis the fair valuation conducted as per the future projected cash flows of the assets (after performing sensitivity analysis) in respect of intangible assets of the subsidiary companies of the Trust.The Special Purpose Unaudited Consolidated Interim Financial Information of trust includes following amount of impairment reversal of intangile assets:

Particulars	For the quarter ended 30 June 25	For the quarter ended 31 March 25	For the quarter ended 30 June 24
	(Unaudited)	(Unaudited)	(Unaudited)
Reversal of impairment of intangible assets	420.54	213.20	-

12 There are certain ongoing direct tax litigations which are covered under the terms of Sales and Transfer agreement. Pursuant to the terms and conditions of the aforesaid agreement, any liability which may arise will be borne by the sponsors of the Trust namely, Oriental Structural Engineers Private Limited and Oriental Tollways Private Limited upto the extent of consideration amounting to ₹ 900 millions (31 March 2025: ₹ 900 millions) as defined under Sales and Transfer agreements executed between sponsor and subsidiaries of the Trust.

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13 During the previous financial years, Securities Exchange Board of India ("SEBI"), as per Regulation 27 of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (as amended) had conducted inspections (physical and thematic inspection) relating to the activities of Oriental InfraTrust ("Trust") and provided their observations to the Investment Manager of the Trust. The Investment Manager of the Trust had already provided the action taken report to SEBI on the observations received from SEBI within the prescribed timelines, the details of which had already been disclosed in the previous financial statements/information of Oriental InfraTrust.

Further, during the previous ended 31 March 2025, the Investment Manager of the Trust had received observations from SEBI vide letter dated 25 November 2024 pursuant to thematic inspection with respect to the valuation reports disclosed by Trust for the financial year ended 31 March 2020 to financial year ended 31 March 2024 on which the Investment Manager of the Trust responded to SEBI within the specified timelines. Further, SEBI had issued its observations vide letter dated 06 February 2025 requiring the Investment Manager of the Trust to submit an action taken report on the observations shared by SEBI and placed the findings of the inspection, corrective actions to be taken by Investment Manager of the Trust before the Board of Directors for their comments and satisfaction. In this regard, the SEBI have granted extension to the Investment Manager of the Trust on 26 March 2025 for the period of 15 days for submitting the said action taken report. The Investment Manager of the Trust has submitted an action taken report within the prescribed timeline on 10 April 2025 with SEBI.

Further, SEBI had issued its observations vide letter dated 28 February 2025, based on the submission made by the internal auditors with respect to the compliance with the SEBI Regulations and Circulars pertaining to Infrastructure Investment Trust ("InvIT"), requiring the Investment Manager of the Trust to submit their comments along with the relevant supporting records. The Investment Manager of the Trust responded to the SEBI observations vide letter dated 22 March 2025. In furtherance to the response submitted by Investment Manager ('IM') vide letter dated 22 March 2025, SEBI had issued a letter dated 28 March 2025, requiring the Investment Manager of the Trust to submit an action taken report on the observations shared by SEBI and placed the findings of the inspection, corrective actions to be taken by Investment Manager of the Trust before the Board of Directors for their comments and satisfaction. The Investment Manager of the Trust has submitted action taken report within the prescribed timeline on 26 April 2025 with SEBI and also placed the findings of the inspection, corrective actions taken by Investment Manager of the Trust before the Board of Directors for their comments and satisfaction in the meeting held on 27 May 2025 and accordingly, the Boards' satisfaction has been submitted with SEBI on 05 June 2025.

Management basis their internal assessment believes that there will not be any material impact on these special purpose unaudited consolidated interim financial information.

14 During the previous calendar year ended 31 December 2023, National Highway Authority of India ('NHAI') has vide letter dated 10 July 2023 raised demand of ₹ 442.80 millions and ₹ 125.60 millions on one of the subsidiary company ('project SPV') of Trust, in relation to recovery of penalty charged by the project SPV from overloaded vehicles while collecting toll for the period 01 January 2016 to 31 August 2020 and for recovery of penalty on account of non-maintenance of project highway. Further, the project entity vide letter dated 12 July 2023, instructed their bank not to deposit the penalty demanded stating the fact that they deny as well as dispute the afore-mentioned demand as NHAI has not followed the dispute resolution procedure in accordance with provisions of Concession Agreement. Further, Board of Directors of Investment Manager of the Trust is confident, based on i) legal advice and ii) the fact that any liability which may arise will be borne by sponsors of the Trust namely, Oriental Structural Engineers Private Limited and Oriental Tollways Private Limited, no liability will devolve on the Trust.

15 During the previous calendar year ended 31 December 2023, National Highway Authority of India ('NHAI') has requested one of the subsidiary company to undertake capacity augmentation under clause 29 of the Service Concession Agreement of the corridor from Jamtha to Borkhedi (22 km section of project highway having around 60,000 PCUs) to 6-lane configuration as per good engineering practice and in National Interest and for construction of Metro. The Investment Manager of the Trust is in the process of finalising scope of capacity augmentation with NHAI basis site requirement and thereafter undertake relevant steps/compliances including but not limited to arranging funding requirements.

16 In line with Clause 4.2.8(b) of SEBI Master Circular SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025, the Trust has regrouped amounts previously reduced from Retained Earnings (under Other Equity) being in the nature of capital repayment and presented them separately as "Distribution – Repayment of Capital" on the face of the Balance Sheet in the Unaudited Consolidated Financial Results prepared under Indian Accounting Standards ('Ind AS').

18 All values are rounded to the nearest millions, unless otherwise indicated. Certain amounts that are required to be disclosed and do not appear due to rounding-off are expressed as 0.00.

19 Previous period figures have been reclassified / regrouped wherever necessary to confirm to current period classifications. The impact of the same is not material on these special purpose unaudited consolidated interim financial information.

For and on behalf of Board of Directors of
OIT Infrastructure Management Limited
(as Investment Manager of Oriental InfraTrust)

Deepak Dasgupta	**Ashish Jajoria**	**Jitendera Kumar**	**Ranveer Sharma**
Director	Chief Financial Officer	Chief Executive Officer	Director
DIN: 00457925			DIN: 02483364
Place: New Delhi	**Place:** Hong Kong	**Place:** New Delhi	**Place:** New Delhi
Date: 13 August 2025	**Date:** 13 August 2025	**Date:** 13 August 2025	**Date:** 13 August 2025

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