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Independent Auditor's Report on Standalone Annual Financial Results of Oriental InfraTrust ('the Trust') 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)

Opinion

1. We have audited the accompanying standalone annual financial results and additional financial information disclosed as per the Trust's 'Disclosure of Information Policy' ('the Statement') of the Trust for the year ended 31 March 2026, attached herewith, 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) ('the SEBI Regulations'), read with the SEBI Master Circular SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025 ('the SEBI Master Circular').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 23 of the SEBI Regulations read with the SEBI Master Circular in this regard; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015, (as amended) ('Ind AS'), and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Trust, for the year ended 31 March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing and other pronouncements issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by the ICAI, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



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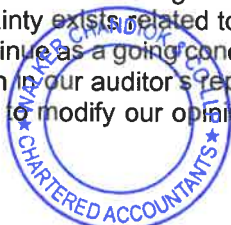
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Responsibilities of Investment Manager and Those Charged with Governance for the Statement

4. The Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Board of Directors of the Investment Manager of the Trust. Trust is responsible for the preparation and presentation of the Statement that gives a true and fair view of the standalone net profit and other comprehensive income and other financial information of the Trust in accordance with the accounting principles generally accepted in India including the Ind AS and in compliance with the SEBI Regulations read with the SEBI Master Circular. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors of the Investment Manager of the Trust is responsible for assessing the ability of the Trust to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors of Investment Manager of the Trust either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Investment Manager of the Trust is also responsible for overseeing the financial reporting process of the Trust.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, issued by the ICAI, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, issued by the ICAI, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Trust has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Investment Manager of the Trust;
 - Conclude on the appropriateness of the use of the going concern basis of accounting by the Board of Directors of Investment Manager of the Trust and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to



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Independent Auditor's Report on Standalone Annual 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)

the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern; and

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The Statement includes the standalone figures for the corresponding quarter ended 31 March 2026, being the balancing figures between the audited standalone figures in respect of the full financial year and the published unaudited year-to-date standalone figures up to the third quarter of the current financial year, which were subject to limited review by us.
12. The Statement includes the standalone figures for the corresponding 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 up to the third quarter of the previous financial year, which have been approved by the Board of Directors of Investment Manager of the Trust, but have not been subjected to audit or review.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Danish Ahmed

Partner

Membership No. 522144

UDIN: 26522144 KTLKGA9787

Place: New Delhi

Date: 28 May 2026



Oriental InfraTrust

Principal place of business and 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 Audited Standalone Financial Results for the quarter and year ended 31 March 2026

Particulars	(All amounts in ₹ millions unless otherwise stated)				
	Quarter ended			Year ended	
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	(Refer note 17)	(Unaudited)	(Refer note 18)	(Audited)	(Audited)
Income					
Revenue from operations	3,445.28	2,733.88	2,216.75	11,430.81	10,169.21
Reversal/(impairment) of impairment in investment (refer note 6)	-	-	(9.84)	-	365.27
Other income	44.65	42.93	39.43	380.18	158.53
Total income	3,489.93	2,776.81	2,246.34	11,810.99	10,693.01
Expenses					
Investment manager fees	44.76	54.21	49.32	198.26	196.20
Finance costs	922.66	952.10	888.38	3,662.85	3,649.39
Impairment of investments and non current loans (refer note 5)	1,172.97	407.63	(9.84)	1,691.80	2,722.50
Other expenses	35.70	23.15	25.42	120.82	99.12
Total expenses	2,176.09	1,437.09	953.28	5,673.73	6,667.21
Profit for the period/year before tax	1,313.85	1,339.72	1,293.06	6,137.26	4,025.80
Tax expense:					
Current tax	1.19	-	-	1.19	-
Deferred tax	-	-	-	-	-
Total tax expense	1.19	-	-	1.19	-
Profit for the period/year after tax	1,312.65	1,339.72	1,293.06	6,136.07	4,025.80
Other comprehensive income					
(a) Items that will not be reclassified to profit or loss in subsequent period / years (net of tax)	-	-	-	-	-
(b) Items that will be reclassified to profit or loss in subsequent period / years (net of tax)	-	-	-	-	-
Total other comprehensive income for the period/ year	-	-	-	-	-
Total comprehensive income for the period/ year	1,312.65	1,339.72	1,293.06	6,136.07	4,025.80
Earnings per unit (₹ per unit) (not annualized for quarters)					
Basic (₹)	2.25	2.30	2.22	10.52	6.90
Diluted (₹)	2.25	2.30	2.22	10.52	6.90

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Oriental InfraTrust

Notes to Audited Standalone Financial Results for the quarter and year ended 31 March 2026

(All amounts in ₹ millions unless otherwise stated)

A. Standalone Statement of Assets and Liabilities as at 31 March 2026

Particulars	As at	As at
	31 March 2026	31 March 2025
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	0.07	0.64
Financial assets		
Investments	46,818.65	46,232.11
Loans	44,885.64	40,212.99
Other financial assets	0.83	1,532.21
Income tax assets (net)	-	54.68
Total non-current assets	91,705.19	88,032.63
Current assets		
Financial assets		
Investments	20.53	-
Cash and cash equivalents	507.82	293.81
Bank balances other than cash and cash equivalents above	174.40	341.64
Loans	1,401.34	4,020.37
Others financial assets	1,590.58	35.51
Other current assets	46.39	34.89
Total current assets	3,741.06	4,726.22
Total assets	95,446.25	92,758.85
EQUITY AND LIABILITIES		
EQUITY		
Initial settlement amount	0.02	0.02
Unit capital	58,307.88	58,307.88
Distribution – Repayment of capital (refer note 8)	(7,498.03)	(6,774.20)
Other equity	(1,885.29)	(1,759.39)
Total equity	48,924.58	49,774.31
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	45,020.10	41,125.61
Other non current liabilities	2.78	3.03
Total non-current liabilities	45,022.88	41,128.64
Current liabilities		
Financial liabilities		
Borrowings	1,381.27	1,781.30
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	3.19	1.00
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	65.27	65.64
Payable to sponsor	31.34	-
Other current liabilities	16.77	7.96
Current tax liabilities (net)	0.95	-
Total current liabilities	1,498.79	1,855.90
Total liabilities	46,521.67	42,984.54
Total equity and liabilities	95,446.25	92,758.85

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Oriental InfraTrust
Notes to Audited Standalone Financial Results for the quarter and year ended 31 March 2026

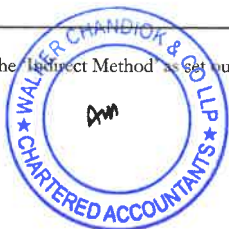
(All amounts in ₹ millions unless otherwise stated)

C. Standalone Statement of Cash Flows for the year ended 31 March 2026

Particulars	Year ended	
	31 March 2026	31 March 2025
	(Audited)	(Audited)
A. Cash flow from operating activities		
Profit for the year before income tax	6,137.26	4,025.80
Adjustment for:		
Profit on buy back of shares in subsidiary	(203.28)	-
Unwinding interest income on interest free loans to subsidiary	(217.20)	(194.97)
Impairment of investments and non-current loans (refer note 6)	1,691.80	2,722.50
Impairment / (Reversal) of impairment of investments (refer note 5)	-	(365.27)
Interest income on bank deposits and others	(161.90)	(157.10)
Gain on sale of investments in mutual funds	(14.74)	-
Gain on investments measured at fair value through profit and loss	(0.01)	-
Interest income on loans to subsidiaries	(6,189.63)	(6,246.42)
Dividend income from subsidiaries	(5,023.99)	(3,727.82)
Loss on sale of property, plant and equipment	0.27	-
Unwinding income on deferred liability	(0.25)	(0.25)
Finance costs		
Interest on term loans	3,393.14	3,648.12
Interest on Non Convertible Debenture	257.82	-
Unamortized processing fees written off	-	1.18
Other finance cost	11.89	0.09
Operating loss before working capital changes and other adjustments	(318.82)	(294.15)
Working capital changes and other adjustments:		
Financial assets and other assets	29.62	-
Other current assets	(11.50)	(33.95)
Trade payables	(1.81)	13.09
Other liabilities	(39.90)	1.20
Cash flow used in operating activities post working capital changes	(342.41)	(313.81)
Income tax paid (net of refund)	54.68	(15.68)
Net cash used in in operating activities (A)	(287.73)	(329.48)
B. Cash flow from investing activities:		
Proceeds from sale of property, plant and equipment	0.57	-
Loan given to Rajiv Chowk Sohna Highway Private Limited (prior to acquisition)	(3,162.70)	-
Payment for acquisition of subsidiary	(2,330.00)	-
Loan given to subsidiaries	(2,392.32)	(600.00)
Proceeds from refund of loan given	3,378.94	3,410.34
Investment in bank deposits	(2,371.25)	(6,775.20)
Proceeds from redemption in bank deposits	2,544.92	6,433.76
Interest received on loan to subsidiaries	6,241.87	6,728.97
Dividend received from subsidiaries	5,023.99	3,727.82
Interest received on bank deposits	164.04	155.53
Gain on sale of investments in mutual funds	14.74	-
Investment in mutual funds	(2,587.51)	-
Proceeds from redemption of mutual funds	2,566.98	-
Proceeds from buyback of shares in subsidiary	542.24	-
Net cash flow from investing activities (B)	7,634.51	13,081.22
C. Cash flow from financing activities:		
Repayment of borrowings	(4,573.23)	(1,357.62)
Proceeds from issuance of non convertible debentures	8,297.40	-
Repayment of non convertible debentures	(165.39)	-
Distribution to unit holders (refer note 4)	(6,985.80)	(8,333.50)
Interest paid	(3,595.17)	(3,621.21)
Payment of processing fees	(110.58)	(1.18)
Net cash used in financing activities (C)	(7,132.77)	(13,313.51)
D. Net decrease in Cash and cash equivalent (A+B+C)	214.01	(561.77)
E. Cash and cash equivalents at the beginning of the year	293.81	855.58
Cash and cash equivalents at the end of the year (D+E)	507.82	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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B. Standalone Statement of Changes in Unit Holders' Equity for the year ended 31 March 2026

a. Initial settlement amount

Particulars	Amount
Balance as at 01 April 2024	0.02
Changes in settlement amount	-
Balance as at 31 March 2025	0.02
Balance as at 01 April 2025	0.02
Changes in settlement amount	-
Balance as at 31 March 2026	0.02

b. Unit capital

Particulars	Number of units	Amount
Balance as at 01 April 2024	583,078,789	58,307.88
Changes in unit capital	-	-
Balance as at 31 March 2025	583,078,789	58,307.88
Balance as at 01 April 2025	583,078,789	58,307.88
Changes in unit capital	-	-
Balance as at 31 March 2026	583,078,789	58,307.88

c. Distribution - Repayment of capital

Particulars	Total
Balance as at 01 April 2024	(4,868.23)
Distribution during the year	(1,905.97)
Balance as at 31 March 2025	(6,774.20)
Balance as at 01 April 2025	(6,774.20)
Distribution during the year [^]	(723.83)
Balance as at 31 March 2026	(7,498.03)

d. Other equity

Particulars	Retained earnings	Total
Balance as at 01 April 2024	642.34	642.34
Net profit for the year	4,025.80	4,025.80
Other comprehensive income	-	-
Total comprehensive income for the year	4,025.80	4,025.80
Transactions with owners in their capacity as owners:		
Distribution to unit holders*	(6,427.53)	(6,427.53)
Balance as at 31 March 2025	(1,759.39)	(1,759.39)
Balance as at 01 April 2025	(1,759.39)	(1,759.39)
Net profit for the year	6,136.07	6,136.07
Other comprehensive income	-	-
Total comprehensive income for the year	6,136.07	6,136.07
Transactions with owners in their capacity as owners:		
Distribution to unit holders* [^]	(6,261.97)	(6,261.97)
Balance as at 31 March 2026	(1,885.29)	(1,885.29)

* Distributions made by the Trust to its unitholders is excluding amount classified as 'Repayment of capital' which is disclosed separately in table above.

[^] Pertains to the distributions made during the year ended 31 March 2026 along with the distribution related to the last quarter of financial year ended 31 March 2025 and does not include the distribution relating to the quarter ended 31 March 2026, which will be approved and paid after 31 March 2026. The distributions made by Trust to its unitholders are based on the Net Distributable Cash Flows (NDCF) of the Trust under the SEBI Regulations and includes interest, dividend and repayment of capital.

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Standalone Statement of Net Assets at Fair Value and Total Return at Fair Value as at and for the year ended 31 March 2026

D. Standalone Statement of Net Assets at Fair Value

Particulars	As at 31 March 2026		As at 31 March 2025	
	Book value	Fair value [^]	Book value	Fair value [^]
	(Audited)	(Audited)	(Audited)	(Audited)
A. Assets	95,446.25	111,384.43	92,758.85	110,208.41
B. Liabilities (at book value)	46,521.67	46,521.67	42,984.54	42,984.54
C. Net assets (A-B)	48,924.58	64,862.76	49,774.31	67,223.87
D. No of units (in millions)	583.08	583.08	583.08	583.08
E. NAV (C/D)	83.91	111.24	85.36	115.29

[^] Fair values of total assets relating to the Trust as at 31 March 2026 and 31 March 2025 as disclosed above are primarily based on the fair valuation report of the independent valuer appointed under SEBI (Infrastructure Investment Trust) Regulations, 2014.

Note:

Project wise break up of fair value of assets

Particulars	Fair value* as at 31 March 2026	Fair value* as at 31 March 2025
Oriental Nagpur Betul Highways Limited ("ONBHL")	10,291.80	11,001.75
Etawah-Chakeri (Kanpur) Highway Private Limited ("ECKHPL")	-	-
Oriental Pathways (Indore) Private Limited ("OPIPL")	2,626.84	3,243.38
OSE Hungund Hospet Highways Private Limited ("OHHHPL")	3,880.16	2,591.78
Oriental Nagpur Bye Pass Construction Private Limited ("ONBCPL")	35,434.97	35,040.71
Biaora to Dewas Highways Private Limited ("BDHPL")	10,195.99	12,647.43
Rajiv-Chowk (Sohna) Highway Private Limited ("RCSHPL") (w.e.f 31 October 2025)	1,295.45	-
Oriental InfraTrust	47,659.22	45,683.36
Total	111,384.43	110,208.41

*Fair values of total assets as disclosed above are the fair value of total assets of the Trust which are included in the audited standalone financial statements.

E. Standalone Statement of Total Return at Fair Value:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Total comprehensive income for the year (As per the Standalone Audited Statement of Profit and Loss)	6,136.07	4,025.80
Add: Other changes in fair value for the year**	(1,153.99)	(4,809.64)
Total return at fair value	4,982.09	(783.84)

** In the above statement, other changes in fair value for the year ended 31 March 2026 for all SPVs has been computed based on the difference in fair values of total assets as at 31 March 2026 and as at 31 March 2025 (except for RCSHPL which is based on the difference between the fair value of total assets as at 31 March 2026 and as at acquisition date) and for the year ended 31 March 2025 - difference in fair values of total assets as at 31 March 2025 and 31 March 2024 which is primarily based on the valuation report of the independent valuer appointed under SEBI (Infrastructure Investment Trusts) Regulations, 2014.

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Oriental Infra Trust
Notes to Audited Standalone Financial Results for the quarter and year ended 31 March 2026
(All amounts in ₹ millions unless otherwise stated)

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

S. No.	Particulars	Quarter ended			Year ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		(Refer note 17)	(Unaudited)	(Refer note 18)	(Audited)	(Audited)
1	Cash flows from operating activities of the Trust (A)					
2	Add: Cash flows received from Special Purpose Vehicles (SPVs)/Investment entities which represent distributions of NDCF computed as per relevant framework	(140.56)	(27.04)	(138.85)	(287.73)	(329.48)
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).	2,140.47	4,668.47	3,036.72	13,071.01	13,221.44
4	Less: Finance cost on borrowings, excluding amortisation of any transaction costs as per profit and loss account of the Trust	43.54	60.79	106.57	178.78	155.53
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).	(899.43)	(1,029.00)	(880.57)	(3,705.75)	(3,621.21)
6	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).	(515.43)	(515.55)	(339.40)	(1,933.92)	(1,357.62)
7	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))	1,654.43	(1,419.10)	(46.02)	207.10	(209.32)
	Less: any capital expenditure on existing assets owned / leased by the InvIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years (refer note (b))	-	-	-	0.57	-
	Total adjustments at the Trust level (B)	2,423.58	1,765.61	1,877.30	7,817.79	8,188.82
	Net Distributable Cash Flows (C)=(A+B)	2,283.02	1,738.57	1,738.45	7,530.06	7,859.34

Note:

- Reserves for the year ended 31 March 2026 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 of the Trust.
- During the year ended 31 March 2026, Trust has received ₹ 0.57 million from the sale proceeds of land which is considered above while computing net distributable cash flow for the current period.



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Oriental Infra Trust
Notes to Audited Standalone Financial Results for the quarter and year ended 31 March 2026
(All amounts in ₹ millions unless otherwise stated)

Additional disclosures as required in Chapter 4 of The SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025 issued under the SEBI InvIT Regulations as amended ("SEBI Master Circulars")

1. Investment manager fees

Pursuant to the Investment Management Agreement dated 18 June 2018 as amended, Investment Manager is entitled to fees @ 0.75% of the net revenue of each SPV, per annum. There are no changes during the year in the methodology for computation of fees paid to investment manager.

Standalone Statement of Profit and Loss includes following amount of Investment management fees -

S. No.	Particulars	Quarter ended			Year ended	
		31 March 2026 (Refer note 17)	31 December 2025 (Unaudited)	31 March 2025 (Refer note 18)	31 March 2026 (Audited)	31 March 2025 (Audited)
	Investment management fees	44.76	54.21	49.32	198.26	196.20

2. Statement of earnings per unit (EPU)

Basic EPU amounts are calculated by dividing the profit for the period/ year attributable to Unit holders by the weighted average number of units outstanding during the period/ year. Diluted EPU amounts are calculated by dividing the profit attributable to unit holders by the weighted average number of units outstanding during the period/ year plus the weighted average number of units that would be issued on conversion of all the dilutive potential units into unit capital.

Particulars	Quarter ended			Year ended	
	31 March 2026 (Refer note 17)	31 December 2025 (Unaudited)	31 March 2025 (Refer note 18)	31 March 2026 (Audited)	31 March 2025 (Audited)
Profit for the period / year after tax (₹ millions)	1,312.65	1,339.72	1,293.06	6,136.07	4,025.80
Weighted average number of units outstanding for computation of basic and diluted earning per unit (Nos. millions)	583.08	583.08	583.08	583.08	583.08
Earnings per unit (₹ per unit) (not annualized for quarters)	2.25	2.30	2.22	10.52	6.90

3. Contingent Liabilities as at 31 March 2026 is Nil (31 March 2025 is Nil).

4. Commitments as at 31 March 2026 is Nil (31 March 2025 is Nil).

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Oriental InfraTrust

Notes to Audited Standalone Financial Results for the quarter and year ended 31 March 2026

(All amounts in ₹ millions unless otherwise stated)

Additional disclosures as required in Chapter 4 of The SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025 issued under the SEBI InvIT Regulations as amended ("SEBI Master Circulars") (Cont'd):

4. Statement of Related Parties

a List of related parties as per the requirements of Ind AS 24 - "Related Party Disclosures" and SEBI Regulations

Subsidiaries

Oriental Nagpur Betul Highway Limited ('ONBHL')
Oriental Nagpur Bypass Construction Private Limited ('ONBCPL')
Etawah Chakeri (Kanpur) Highway Private Limited ('ECKHPL')
OSE Hungund Hospet Highways Private Limited ('OHHHPL')
Oriental Pathways (Indore) Private Limited ('OPIPL')
Biaora To Dewas Highways Private Limited ('BDHPL')
Rajiv Chowk (Sohna) Highway Private Limited (RCSHPL) (w.e.f 31 October 2025)

Key managerial personnel as per Ind AS 24- "Related party Disclosures"

Refer note b (III) (iv) for details of Directors/Key Managerial personnel ("KMP") of OIT Infrastructure Management Limited, who is acting as an investment manager on behalf of the trust

b List of additional related parties as per Regulation 2(1)(zv) of the SEBI InvIT Regulations

I. Parties to Oriental InfraTrust

Sponsor group

Oriental Structural Engineers Private Limited ('OSEPL') - Sponsor I and Project Manager of Oriental InfraTrust
Oriental Tollways Private Limited ('OTPL') - Sponsor II of Oriental InfraTrust
OIT Infrastructure Management Limited - Investment Manager (IM) of Oriental InfraTrust
Axis Trustee Services Limited ('ATSL') - Trustee of Oriental InfraTrust

II. Promoters of the parties to Oriental InfraTrust specified in I above

Mr. Kanwaljit Singh Bakshi - Promoter of OSEPL
Oriental Structural Engineers Private Limited - Promoter of OTPL
Oriental Structural Engineers Private Limited - Promoter of OIT Infrastructure Management Limited
Oriental Tollways Private Limited - Promoter of OIT Infrastructure Management Limited
Axis Bank Limited - Promoter of ATSL

III. Directors of the parties to Oriental InfraTrust specified in I above

(i) Directors of OSEPL

Mr. Kanwaljit Singh Bakshi
Mr. Sanjit Bakshi
Mr. Prehlad Singh Sethi (till 04 October 2025)
Mr. Ashok Kumar Aggarwal

(ii) Directors of OTPL

Mr. Kanwaljit Singh Bakshi
Mr. Maninder Sethi
Mr. Vikas Mohan
Mr. Prehlad Singh Sethi (till 04 October 2025)

(iii) Directors of ATSL

Mr. Prashant Ramrao Joshi
Mr. Arun Mehta (w.e.f. 03 May 2024)
Mr. Parmod Kumar Nagpal (w.e.f. 03 May 2024)
Mr. Sumit Bali (till 16 August 2024)
Ms. Deepa Rath (till 05 February 2025)
Mr. Rahul Ranjan Choudhary (w.e.f. 06 February 2025)
Mr. Bipin Kumar Saraf (w.e.f. 11 April 2025)

(iv) Directors/KMP of OIT Infrastructure Management Limited

Mr. Sanjit Bakshi (Non - Executive Director)
Mr. Surinder Singh Kohli (Independent Director)
Mr. Deepak Dasgupta (Independent Director)
Mr. Ajit Mohan Sharan (Independent Director)
Mr. Ranveer Sharma (Non - Executive Director)
Ms. Pravin Tripathi (Independent Director)
Mr. Ashish Jasoria (Chief Financial Officer)
Mr. Jitender Kumar (Chief Executive Officer)
Mr. Gaurav Puri (Compliance officer)

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Oriental InfraTrust

Notes to Audited Standalone Financial Results for the quarter and year ended 31 March 2026
(All amounts in ₹ millions unless otherwise stated)

c. Transactions and outstanding balances with related party

Particulars	Quarter ended			Year ended	Year ended
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	(Refer note 17)	(Unaudited)	(Refer note 18)	(Audited)	(Audited)
Oriental Structural Engineers Private Limited ('OSEPL')					
Transaction during the year					
Distribution to unit holders^	205.35	317.69	235.80	1,077.49	1,285.35
Reimbursement of Expenses	5.99	-	0.08	5.99	4.45
Amount paid on acquisition of RCSHPL	-	2,330.00	-	2,330.00	-
Payable for Income tax	31.34	-	-	31.34	-
Balance outstanding at the end of the year					
Initial settlement amount	0.02	0.02	0.01	0.02	0.01
Unit capital	8,993.37	8,993.37	8,993.37	8,993.37	8,993.37
Trade payables	5.99	4.45	4.45	5.99	4.45
Payable for Income tax	31.34	-	-	31.34	-
Oriental Tollways Private Limited ('OTPL')					
Transaction during the year					
Distribution to unit holders^	582.29	900.83	668.62	3,055.27	3,644.69
Balance outstanding at the end of the year					
Initial settlement amount	0.01	0.01	0.01	0.01	0.01
Unit capital	25,501.21	25,501.21	25,501.21	25,501.21	25,501.21
Axis Trustee Services Limited (ATSL)					
Transaction during the year					
Trustee fees	0.97	0.44	0.32	3.89	2.01
Axis Bank Limited - Promoter of ATSL					
Transaction during the year					
Interest paid on term loan	279.60	292.04	292.85	1,160.79	1,201.84
Loan repayment	124.70	124.70	103.66	498.80	415.06
Issuance of NCD	-	3,162.70	-	3,162.70	-
Repayment of NCD	31.63	31.63	-	63.25	-
Interest paid on NCD	54.20	38.32	-	92.52	-
Balance outstanding at the end of the year					
Loan outstanding	13,720.58	13,846.15	14,220.41	13,720.58	14,220.41
NCD outstanding	3,099.45	3,131.07	-	3,099.45	-
OIT Infrastructure Management Limited					
Transaction during the year					
Investment manager fees	44.76	54.21	49.32	198.26	196.20
Reimbursement of Expenses	0.98	1.00	0.88	4.11	3.70
Balance outstanding at the end of the year					
Investment manager fees payable	42.29	102.10	45.14	42.29	45.14
Reimbursement of Expenses payable	0.98	3.13	0.88	0.98	0.88
Oriental Nagpur Betul Highway Limited					
Transaction during the year					
Interest on loan given	148.59	151.74	148.57	603.95	600.34
Dividend received	-	385.32	-	863.08	1,153.88
Balance outstanding at the end of the year					
Investments in equity instruments of subsidiaries (net of impairment)	10,550.44	10,550.44	10,661.63	10,550.44	10,661.63
Loan receivable	4,103.52	4,103.52	4,103.52	4,103.52	4,103.52
Interest receivable	300.33	151.74	299.84	300.33	299.84
Oriental Nagpur Bypass Construction Private Limited					
Transaction during the year					
Dividend received	630.68	611.78	656.15	2,879.46	2,573.94
Interest on loan given	344.39	352.05	344.39	1,396.71	1,393.84
Balance outstanding at the end of the year					
Investments in equity instruments of subsidiaries	23,519.18	23,519.18	23,519.18	23,519.18	23,519.18
Loan receivable	9,755.09	9,755.09	9,755.09	9,755.09	9,755.09

^ Pertains to the distributions made during the year ended 31 March 2026 along with distribution of the last quarter of FY 2024-25 and does not include the distribution relating to the current quarter ended 31 March 2026, which will be paid after 31 March 2026. The distributions made by Trust to its unitholders are based on the Net Distributable Cash Flows (NDCF) of the Trust under the SEBI Regulations and includes interest, dividend and repayment of capital.

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Oriental InfraTrust

Notes to Audited Standalone Financial Results for the quarter and year ended 31 March 2026

(All amounts in ₹ millions unless otherwise stated)

c. Transactions and outstanding balances with related party (cont'd)

Particulars	Quarter ended 31 March 2026	Quarter ended 31 December 2025	Quarter ended 31 March 2025	Year ended 31 March 2026	Year ended 31 March 2025
	(Refer note 15)	(Unaudited)	(Refer note 16)	(Audited)	(Audited)
Etawah Chakeri Kanpur Highway Private Limited					
Transaction during the year					
Loan given	2,392.32	-	600.00	2,392.32	600.00
Refund of loan given	1,603.85	346.58	1,447.29	2,566.82	2,945.00
Unwinding interest income on interest free loans given	55.75	55.48	50.05	217.20	194.97
Interest on loan given	156.19	155.47	168.91	635.88	780.13
Processing fee on bank guarantee	-	-	-	-	1.18
Commission amount on bank guarantee	1.56	-	1.27	1.56	1.27
Balance outstanding at the end of the year					
Loan receivable	5,360.19	4,515.98	5,605.88	5,360.19	5,605.88
Processing fees on bank guarantee	-	-	1.18	-	1.18
Interest receivable	416.96	297.50	-	416.96	-
Commission amount on bank guarantee	1.56	-	1.27	1.56	1.27
OSE Hungund Hospet Highways Private Limited					
Transaction during the year					
Interest on loan given	368.66	381.83	398.98	1,536.51	1,648.50
Loan received	306.58			306.58	
Balance outstanding at the end of the year					
Investments in equity instruments of subsidiaries (net of impairment)	1,201.14	1,201.14	1,201.14	1,201.14	1,201.14
Loan receivable	10,453.68	10,760.26	10,760.26	10,453.68	10,760.26
Interest receivable	-	-	665.63	-	665.63
Oriental Pathways Indore Private Limited					
Transaction during the year					
Refund of loan given	-	-	-	-	465.34
Dividend received	288.76	97.97	-	386.73	-
Interest on loan given	-	-	-	-	13.23
Buy back of shares	-	-	-	542.24	-
Balance outstanding at the end of the year					
Investments in equity instruments of subsidiaries (net of impairment)	1,688.50	1,688.50	2,027.56	1,688.50	2,027.56
Biaora to Dewas Highways Private Limited					
Transaction during the year					
Interest on loan given	455.46	463.83	449.69	1,836.07	1,810.39
Unwinding income on deferred liability	0.06	0.06	0.06	0.25	0.25
Balance outstanding at the end of the year					
Investments in equity instruments of subsidiaries#	8,822.60	8,822.60	8,822.59	8,822.60	8,822.59
Deferred income liability	3.03	3.10	3.28	3.03	3.28
Loan receivable	12,556.01	12,556.01	12,556.01	12,556.01	12,556.01
Interest receivable	684.05	652.32	487.13	684.05	487.13
Rajiv Chowk (Sohna) Highway Private Limited					
Transaction during the year					
Loan given	-	3,162.70	-	3,162.70	-
Interest on loan given	102.08	78.42	-	180.50	-
Impairment of non current investment	-	120.25	-	120.25	-
Refund of loan during the year	505.54			505.54	
Dividend received	894.72			894.72	
Balance outstanding at the end of the year					
Investments in equity instruments of subsidiaries (net of impairment)	2,209.76	2,209.76	-	2,209.76	-
Loan receivable	2,657.16	3,162.70	-	2,657.16	-

Above investment includes deemed investment of ₹ 3.80 millions arising on the corporate guarantee given on the behalf of BDHPL free of cost.

a) All transactions with related parties are made on the terms equivalent to those that prevail in arm's length transactions and within the ordinary course of business.

b) Outstanding balances at respective period/year end are unsecured, interest-free and settlement is generally done through banking channels.

c) The above information has been determined to the extent such parties have been identified on the basis of information available with the Trust and relied upon by the auditors.

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Oriental InfraTrust

Notes to Audited Standalone Financial Results for the quarter and year ended 31 March 2026
(All amounts in ₹ millions unless otherwise stated)

d. Details in respect of related party transactions involving acquisition of Trust assets as required by Paragraph 4.6.5 of Chapter 4 to SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025 including guidelines and circulars issued thereunder are as follows:

For the year ended 31 March 2026

A) Summary of the valuation reports (issued by the independent valuer appointed under the SEBI (Infrastructure Investment Trusts) Regulations, 2014):

Name of the SPVs	Date of acquisition	Discounting Rate (WACC) as at date of acquisition	Method of calculation	Enterprise value as at date of acquisition*
Rajiv Chowk-Sohna Highway Private Limited ('RCSHPL') (w.e.f. 31 October 2025)	31 October 2025	8.50%	Discounted cash flow method	3,630.60

* Enterprise value of the SPV as disclosed above is primarily based on the purchase price allocation (PPA) report of the independent valuer appointed under SEBI (Infrastructure Investment Trusts) Regulations, 2014.

B) Material conditions or obligations in relation to the transactions:

Pursuant to the amended and restated sale and transfer agreement ("STA") dated 09 October 2025 executed with OSEPL ("the Selling shareholders") for acquisition of equity stake in RCSHPL, The Trust has acquired 100% of equity in the SPVs.

C) The acquisition of RCSHPL was financed by non-convertible debentures raised at Trust Level (weighted average rate of interest - 7.65%).

D) No fees or commission were received/to be received by any associate of the related party in relation to the transaction.

For the year ended 31 March 2025

No acquisitions were made in previous year.

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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 31 March 2026, 31 December 2025 and 31 March 2025

Particulars	As at	As at	As at
	31 March 2025	31 December 2025	31 March 2025
	(Audited)	(Audited)	(Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	0.07	0.07	0.64
Financial assets			
Investments	46,818.65	47,991.61	46,232.11
Loans	44,885.64	43,249.76	40,212.99
Other financial assets	0.83	0.80	1,532.21
Income tax assets (net)	-	15.88	54.68
Total non-current assets	91,705.19	91,258.12	88,032.63
Current assets			
Financial assets			
Investments	20.53	31.31	-
Cash and cash equivalents	507.82	111.63	293.81
Bank balances other than cash and cash equivalents above	174.40	174.37	341.64
Loans	1,401.34	2,705.36	4,020.37
Others financial assets	1,590.58	1,672.72	35.51
Other current assets	46.39	38.71	34.89
Total current assets	3,741.06	4,734.10	4,726.22
Total assets	95,446.25	95,992.22	92,758.85
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 8)	(7,498.03)	(7,214.60)	(6,774.20)
Other equity	(1,885.29)	(2,150.06)	(1,759.39)
Total equity	48,924.58	48,943.24	49,774.31
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings	45,020.10	45,373.49	41,125.61
Other non current liabilities	2.78	2.84	3.03
Total non-current liabilities	45,022.88	45,376.33	41,128.64
Current liabilities			
Financial liabilities			
Borrowings	1,381.27	1,529.30	1,781.30
Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises	3.19	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	65.27	134.03	66.64
Payable to sponsor	31.34	-	-
Other current liabilities	16.77	9.32	7.96
Current tax liabilities (net)	0.95	-	-
Total current liabilities	1,498.79	1,672.65	1,855.90
Total liabilities	46,521.67	47,048.98	42,984.54
Total equity and liabilities	95,446.25	95,992.22	92,758.85

Note: These have been reproduced as per "Disclosure of Information Policy".

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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 Profit and Loss (including other comprehensive income) for the year ended 31 March 2026

Particulars	Quarter ended			Year ended	
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	(Refer note 17)	(Unaudited)	(Refer note 18)	(Audited)	(Audited)
Income					
Revenue from operations	3,445.28	2,733.88	2,216.75	11,430.81	10,169.21
Reversal/(impairment) of impairment in investment (refer note 6)	-	-	(9.84)	-	365.27
Other income	44.65	42.93	39.43	380.18	158.53
Total income	3,489.93	2,776.81	2,246.34	11,810.99	10,693.01
Expenses					
Investment manager fees	44.76	54.21	49.32	198.26	196.20
Finance costs	922.66	952.10	888.38	3,662.85	3,649.39
Impairment of investments and non current loans (refer note 5)	1,172.97	407.63	-9.84	1,691.80	2,722.50
Other expenses	35.70	23.15	25.42	120.82	99.12
Total expenses	2,176.09	1,437.09	953.28	5,673.73	6,667.21
Profit for the period/year before tax	1,313.85	1,339.72	1,293.06	6,137.26	4,025.80
Tax expense:					
Current tax	1.19	-	-	1.19	-
Deferred tax	-	-	-	-	-
Total tax expense	1.19	-	-	1.19	-
Profit for the period/year after tax	1,312.65	1,339.72	1,293.06	6,136.07	4,025.80
Other comprehensive income					
(a) Items that will not be reclassified to profit or loss in subsequent period / years (net of tax)	-	-	-	-	-
(b) Items that will be reclassified to profit or loss in subsequent period / years (net of tax)	-	-	-	-	-
Total other comprehensive income for the period/year	-	-	-	-	-
Total comprehensive income for the period/year	1,312.65	1,339.72	1,293.06	6,136.07	4,025.80
Earnings per unit (₹ per unit) (not annualized for quarters)					
Basic (₹)	2.25	2.30	2.22	10.52	6.90
Diluted (₹)	2.25	2.30	2.22	10.52	6.90

Note : These have been reproduced as per "Disclosure of Information Policy".

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

(All amounts in ₹ millions unless otherwise stated)

IV. Standalone Statement of Cash Flows for the year ended 31 March 2026

Particulars	Quarter ended			Year ended	
	31 March 2026	31 December 2025	31 March 2025	31-Mar-26	31 March 2025
	(Refer note 17)	(Unaudited)	(Refer note 18)	(Audited)	(Audited)
A. Cash flow from operating activities					
Profit for the quarter before income tax	1,313.85	1,339.72	1,293.06	6,137.26	4,025.80
Adjustment for:					
Profit on Buy back of shares in subsidiary	(0.00)	-	-	(203.28)	-
Unwinding interest income on interest free loans to subsidiary	(55.75)	(55.47)	(50.05)	(217.20)	(194.97)
Impairment of investments and non-current loans (refer note 6)	1,172.97	407.63	(9.84)	1,691.80	2,722.50
Impairment / (Reversal) of impairment of investments (refer note 5)	-	-	9.84	-	(365.27)
Interest received on bank deposits and others	(44.26)	(42.00)	(39.37)	(161.90)	(157.10)
Gain on sale of investments in mutual funds	(0.52)	(14.20)	-	(14.74)	-
Gain on investments measured at fair value through profit and loss	0.19	13.22	-	(0.01)	-
Interest income on loans to subsidiaries	(1,575.37)	(1,583.34)	(1,510.55)	(6,189.63)	(6,246.42)
Dividend income from subsidiaries	(1,814.17)	(1,095.07)	(656.15)	(5,023.99)	(3,727.82)
Loss on sale of property, plant and equipment	0.27	(0.06)	1.12	0.27	-
Unwinding income on deferred liability	(0.06)	-	-	(0.25)	(0.25)
Finance costs	-	-	-	-	-
Interest on term loans	759.66	845.44	888.36	3,393.14	3,648.12
Interest on NCD	(106.64)	106.64	-	-	1.18
Other finance cost	11.82	0.02	0.02	11.89	0.09
Operating loss before working capital changes and other adjustments	(80.19)	(77.47)	(73.56)	(318.83)	(294.15)
Working capital changes and other adjustments:					
Financial and other assets	29.62	-	2.46	29.62	-
Other current assets	(7.68)	2.14	(0.16)	(11.50)	(33.95)
Trade payables	(69.12)	53.96	(67.71)	(1.81)	13.09
Other liabilities	(29.06)	(5.62)	4.03	(39.90)	1.20
Cash flow used in operating activities post working capital changes	(156.44)	(26.98)	(134.94)	(342.41)	(313.81)
Income tax paid (net of refund)	15.88	(0.06)	(3.91)	54.68	(15.68)
Net cash used in operating activities (A)	(140.56)	(27.04)	(138.85)	(287.73)	(329.48)
B. Cash flow from investing activities:					
Proceeds from sale of property, plant and equipment	-	-	-	0.57	-
Loan given to Rajiv-Chowk Sohna Highway Private Limited (prior to acquisition)	-	(3,162.70)	-	(3,162.70)	-
Payment for acquisition of subsidiary	-	(2,330.00)	-	(2,330.00)	-
Loan given to subsidiaries	(2,392.32)	-	(600.00)	(2,392.32)	(600.00)
Proceeds from refund of loan given	2,415.97	346.58	1,447.29	3,378.94	3,410.34
Investment in bank deposits	-	(387.76)	(2,484.90)	(2,371.25)	(6,775.20)
Proceeds from redemption in bank deposits	115.27	930.02	2,045.26	2,544.92	6,433.76
Interest received on loan to related parties	1,275.58	1,683.52	1,554.06	6,241.87	6,728.97
Dividend received from subsidiaries	1,814.17	1,095.07	656.15	5,023.99	3,727.82
Interest received on bank deposits	43.03	46.60	106.57	164.04	155.53
Gain on sale of investments in mutual funds	0.52	14.20	-	14.74	-
Investment in mutual funds	(72.96)	(1,417.66)	-	(2,587.51)	-
Proceeds from redemption of mutual funds	83.75	1,420.82	-	2,566.98	-
Proceeds from buyback of shares in subsidiary	-	-	-	542.24	-
Net cash flow from investing activities (B)	3,283.00	(1,761.31)	2,724.43	7,634.51	13,081.22
C. Cash flow from financing activities:					
Repayment of borrowings	(432.73)	(3,237.56)	(339.40)	(4,573.23)	(1,357.62)
Proceeds from issuance of non convertible debentures	-	8,297.40	-	8,297.40	-
Repayment of non convertible debentures	(82.69)	(82.69)	-	(165.39)	-
Distribution to unit holders (refer note 4)	(1,331.40)	(2,059.73)	(1,528.80)	(6,985.80)	(8,333.50)
Interest paid	(899.42)	(918.42)	(880.57)	(3,595.17)	(3,621.21)
Payment of processing fees	-	(110.58)	-	(110.58)	(1.18)
Net cash used in financing activities (C)	(2,746.24)	1,888.42	(2,748.77)	(7,132.77)	(13,313.51)
D. Net (decrease)/ increase in cash and cash equivalent (A+B+C)	396.19	100.06	(163.19)	214.01	(561.77)
E. Cash and Cash equivalents at the beginning of the period/year	111.63	11.57	457.00	293.81	855.58
Cash and Cash equivalents at the end of the period/year (D+E)	507.82	111.63	293.81	507.82	293.81

Note:
a. 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'.
b. These have been reproduced as per "Disclosure of Information Policy".

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Oriental InfraTrust
Notes to Audited Standalone Financial Results for the quarter and year ended 31 March 2026
(All amounts in ₹ millions unless otherwise stated)

- The audited standalone financial results of Oriental InfraTrust ("Trust") for the quarter and year ended 31 March 2026 have been reviewed by the Audit Committee of OIT Infrastructure Management Limited ('Investment Manager' of the Trust) at their meeting held on 28 May 2026 and approved by the Board of Directors of the Investment Manager at their meeting held on 28 May 2026. The statutory auditors have issued an unmodified conclusion on these audited standalone financial results.
- The audited standalone financial results comprises the standalone statement of profit and loss (including other comprehensive income) for the quarter and year ended 31 March 2026, explanatory notes thereto, additional disclosures as required in paragraph 4.6 of Chapter 4 of SEBI Circular No SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025 ('SEBI Master Circular'), additional financial information disclosed as per the Trust's 'Disclosure of Information Policy' and other relevant disclosures for the quarter and year ended 31 March 2026 of the Trust are published in accordance with the SEBI (Infrastructure Investment Trust) Regulation 2014, as amended from time to time including circulars, notifications, clarifications and guidelines issued thereunder ('SEBI InvIT Regulations'). The Statement has been prepared in accordance with the requirement of Indian Accounting Standard ("Ind AS"), as specified under the Companies (Indian Accounting Standard) Rules, 2015, as amended from time to time to the extent not contrary to the SEBI InvIT Regulations and other accounting principal generally accepted in India.
- 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.

4 Distribution:

Related to financial year 2024-2025:

The Board of Directors of Investment Manager of the Trust 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 financial year 2025-2026

The Board of Directors of Investment Manager of the Trust 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 and ₹ 2.52 (rounded off) per unit amounting to ₹ 1,467.03 millions in their meeting held on 13 August 2025 and the aforesaid distribution was paid to the eligible unitholders on 20 August 2025 and ₹ 2.83 (rounded off) per unit amounting to ₹ 1,652.60 millions and ₹ 0.70 (rounded off) per unit amounting to ₹ 407.14 millions in their meeting held on 13 November 2025 and the aforesaid distribution was paid to eligible unitholders on 19 November 2025 and ₹ 2.28 (rounded off) per unit amounting to ₹ 1,331.43 millions in their meeting held on 13 February 2026 and the aforesaid distribution was paid to eligible unitholders on 19 February 2026.

Further, subsequent to the year ended 31 March 2026, the Board of Directors of Investment Manager of the Trust have declared distribution of ₹3.92 (rounded off) per unit amounting to ₹2,283.02 millions in their meeting held on 28 May 2026.

- 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 and year ended 31 March 2026 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	
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	(Refer note 17)	(Unaudited)	(Refer note 18)	(Audited)	(Audited)
Impairment of non current investments	1,172.97	407.63	(9.84)	1,691.80	2,722.50

- 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 and year ended 31 March 2026 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	
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	(Refer note 17)	(Unaudited)	(Refer note 18)	(Audited)	(Audited)
Reversal of impairment of investments	-	-	(9.84)	-	365.27

- 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 audited standalone financial results.

- 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 Audited Standalone 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 as at 31 March 2025 from Retained earnings to Distribution-Repayment of capital.



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Oriental InfraTrust

Notes to Audited Standalone Financial Results for the quarter and year ended 31 March 2026

(All amounts in ₹ millions unless otherwise stated)

9 Buy-back of equity share capital of subsidiary:

During the year ended 31 March 2026, the Board of Directors of one of the special purpose vehicle of the Trust namely Oriental Pathways Indore Private Limited ('OPIPL') in its board meeting held on 11 June 2025, approved the buy-back of the OPIPL's fully paid-up equity shares of face value of ₹ 10/- each (representing 16.72% of the total number of equity shares in the paid – up equity share capital of the Company) at a price not exceeding ₹ 24.95/- per equity share payable in cash for an aggregate amount not exceeding ₹ 542.24 million. The buy-back size was 25% (approx.) of aggregate of the OPIPL's paid-up equity capital and free reserves based on the audited financial results of OPIPL for the year ended 31 March 2025, in compliance with the maximum permissible limit of 25% of the total paid up equity share capital and free reserves in accordance with Section 68(2) of Companies Act, 2013 for which special resolution was passed by OPIPL on 25 July 2025. The process of the buy-back of OPIPL's fully paid-up equity shares has been completed and the payment was made to the existing shareholders of OPIPL on 08 August 2025. Necessary impacts have been considered in the Audited Standalone Financial Results for the quarter and year ended 31 March 2026.

10 During the year ended 31 March 2026, the Board of Directors of the Investment Manager of the Trust approved the allotment of secured, rated, senior, listed, taxable, transferable, redeemable, non-convertible debt securities ("NCDs") aggregating to ₹ 8,297,400,000 (Indian Rupees Eight Hundred Twenty-Nine Crores and Seventy-Four Lakhs only), each having a face value of ₹ 100,000 (Indian Rupees One Lakh) and was issued in three tranches on a private placement basis on 29 October 2025 and are listed on National Stock Exchange of India.

11 The details of outstanding secured, rated, senior, listed, taxable, transferable, redeemable non-convertible debentures ("NCDs") issued by the Trust ("the Issuer") is mentioned below:

ISIN/ Tranche	Date of allotment	Date of listing	NCDs issued (Nos.)	Face value of NCDs issued (per NCD) (₹)	Total amount issued (₹ million)	Outstanding balance as on 31 March 2026 (₹ million)	Interest rate and frequency
INE07Z507011- Tranche A	29 October 2025	30 October 2025	28,047	100,000.00	2,804.70	2,716.96	6.92% p.a. - Quarterly
INE07Z507029- Tranche B	29 October 2025	30 October 2025	31,627	100,000.00	3,162.70	3,062.77	7.02% p.a. - Quarterly
INE07Z507037- Tranche C	29 October 2025	30 October 2025	23,300	100,000.00	2,330.00	2,256.74	7.12% p.a. - Quarterly
Total					8,297.40	8,036.47	

12 Utilisation of proceeds from issuance of NCDs

Particulars	Amount (₹ million)
Proceeds from issue of NCDs (A)	8,297.40
Acquisition of new entity	2,330.00
Refinancing of existing debt of new entities	3,162.70
Refinancing of existing debt of the Issuer	2,804.70
Total proceeds utilised (B)	8,297.40
Unutilised amounts (A - B) as at 31 March 2026	-

The Trust has utilized all of the issue proceeds for the purpose for it was issued. Hence, no amount remains unutilized as at 31 March 2026.

13 Breakup of other income and other expense:-

a) Other income

Particulars	Quarter ended			Year ended	
	31 March 2026 (Refer note 17)	31 December 2025 (Unaudited)	31 March 2025 (Refer note 18)	31 March 2026 (Audited)	31 March 2025 (Audited)
Interest on bank deposits	43.40	41.99	39.37	159.11	157.10
Profit on buy back of shares in subsidiary company	-	-	-	203.28	-
Gain of fair valuation of mutual funds	(0.19)	0.07	-	0.01	-
Income from redemption of mutual funds	0.52	0.81	-	14.74	-
Miscellaneous income	0.93	0.06	0.06	3.04	1.43
Total	44.65	42.93	39.43	380.18	158.53

Note: Miscellaneous income include interest on income tax refund and unwinding income on deferred liability.

b) Other expense

Particulars	Quarter ended			Year ended	
	31 March 2026 (Refer note 17)	31 December 2025 (Unaudited)	31 March 2025 (Refer note 18)	31 March 2026 (Audited)	31 March 2025 (Audited)
Valuation expenses	2.69	1.24	0.56	6.46	4.30
Audit fees	10.63	4.39	4.71	23.64	21.70
Trustee fees	1.03	0.62	0.61	4.13	2.30
Rating fees	0.39	-	1.93	10.98	8.72
Legal and professional fees	6.49	3.93	9.03	29.78	33.78
Acquisition expenses	5.62	1.32	-	11.64	-
Rates and taxes	1.33	0.23	0.04	1.98	2.40
Environmental, health and safety expenses	6.52	10.61	7.76	29.09	23.32
Miscellaneous expenses	1.01	0.81	0.78	3.12	2.60
Total	35.70	23.15	25.42	120.82	99.12

Note: Miscellaneous expenses include demat fees, loss on sale of property, plant and equipment and other miscellaneous expense.

14 Reduction of equity share capital of subsidiary:

During the year ended 31 March 2026, the Board of Directors of one of the special purpose vehicle of the Trust namely Oriental Pathways Indore Private Limited ('OPIPL') in its board meeting held on 23 January 2026, approved the capital reduction scheme subject to the approval of the members of OPIPL, unitholders of the Trust and confirmation/approval of the Hon'ble National Company Law Tribunal, New Delhi Bench ("NCLT") in accordance with Sections 66 and 52 of the Companies Act, 2013 and other applicable provisions. Pursuant to the approval of the capital reduction scheme by the Board of Directors of OPIPL, 83,690,250 equity shares shall stand cancelled, and the consideration payable to the shareholders shall remain outstanding until completion of the statutory procedures. The petition have been filed with the Hon'ble NCLT after obtaining the approval of the shareholders of OPIPL and unitholders of the Trust. The matter is currently pending for further hearing before the Hon'ble NCLT and has been listed for hearing on 11 June 2026.

15 During the year ended 31 March 2026, Oriental InfraTrust ("Trust") has entered into a Sale and Transfer Agreement (Agreement) on 09 October 2025 to acquire 100% shareholding and management control of Rajiv-Chowk (Sohna) Highway Private Limited ("RCSHPL") from Oriental Structural Engineers Private Limited for a purchase consideration as specified in Schedule IV of the Agreement. Consequently, the Trust acquired 100% issued and paid up share capital of RCSHPL on 31 October 2025 ("acquisition date"), thereby making RCSHPL a wholly owned subsidiary of the Trust with effect from acquisition date. The Trust has recognised the aforesaid investments in RCSHPL, as subsidiary, at the cost of such investments.

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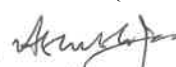


Oriental InfraTrust

Notes to Audited Standalone Financial Results for the quarter and year ended 31 March 2026

(All amounts in ₹ millions unless otherwise stated)

- 16 During the year ended 31 March 2026, the concession period of one of the subsidiaries of the Trust namely ECKHPL was extended pursuant to the Independent Engineer's recommendation to NHAI under Article 29 of the Service Concession Agreement. The consequential impact has been appropriately accounted for in the audited standalone financial results.
- 17 Figures for the quarter ended 31 March 2026 represents the balancing figures between the audited standalone figures of the full financial year ended 31 March 2026 and published audited year-to-date standalone figures upto the third quarter of the current financial year.
- 18 Figures for the quarter ended 31 March 2025 represents the balancing figures between the audited standalone figures of the full financial year ended 31 March 2025 and the published unaudited year-to-date standalone figures for the 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.
- 19 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.
- 20 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 audited standalone financial results.

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

			
Deepak Dasgupta Director DIN: 00457925	Ashish Jasoria Chief Financial Officer	Jitendra Kumar Chief Executive Officer	Randeer Sharma Director DIN: 02483364

Place: New Delhi
Date: 28 May 2026

Place: New Delhi
Date: 28 May 2026

Place: New Delhi
Date: 28 May 2026

Place: New Delhi
Date: 28 May 2026



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