

WALTER INFRA MANAGER PRIVATE LIMITED

ANNEXURE - A

QUARTERLY REPORT AND COMPLIANCE CERTIFICATE

Date: January 29, 2025

To,

Catalyst Trusteeship Ltd

Add: -901, 9th floor, Tower B,
Peninsula Business Park Tower,
Senapati Bapat Marg,
Lower Parel, W, Mumbai,
Maharashtra 400013

Dear Sir/Madam,

Sub: Quarterly Report and Compliance Certificate as per Regulations 9(3) & 10 under Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 for the quarter ended on December 31, 2024

We, **Walter Infra Manager Private Limited** acting in the capacity of the Investment Manager of **Nxt-Infra Trust ("Trust/InvIT")**, pursuant to regulation 9(3) and regulation 10 of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 ("**InvIT Regulations**"), as amended from time to time, do hereby confirm that: -

1. We are in compliance with the SEBI Regulations, as applicable to the Investment Manager, specifically with Regulations 10, 18, 19 and 20 of InvIT Regulations and circulars issued thereunder as applicable including Master Circular for InvITs dated May 15, 2024 as amended from time to time, and all other reporting and disclosure requirements, to the extent applicable for the Trust for the quarter ended December 31, 2024.
2. The units of Trust was issued on private placement, and Trust has maintained the minimum level of holding as required under Regulation 14 (2) of the InvIT Regulations, as applicable.
3. All applicable Insurance policies are obtained on the assets of InvIT and that such insurances are valid and enforceable, renewed and operational. The premium in respect of the insurance policies is paid on timely basis.
4. We on behalf of InvIT are maintaining a functional website <https://nxt-infra.com/> of the InvIT as per the contents and including the relevant information about InvIT as specified in InvIT Regulations and the circulars issued thereunder, as amended from time to time. We further confirm that the contents as required under the regulations and circulars are being updated within two days of any changes / developments which trigger a need for an update on the website.
5. We are registered on SCORES platform in order to handle investor complaints electronically and enrolled on Online Dispute Resolution Portal for online conciliation and online arbitration for resolution of disputes, and all complaints were resolved and redressed in a timely manner within the timeline prescribed by SEBI, save for the following reasons:

*Nxt-Infra Trust post listing have sent an email to SMART ODR team for the registration link on July 03, 2024. However, SMART ODR team has not created an account of Nxt-Infra Trust as on the date of report due to the technical issues on the SMART ODR portal. Nxt-Infra Trust have sent multiple reminders to the team via email and same is enclosed herewith as **Annexure 1**.*

6. In terms of Regulation 9(9) of the InvIT Regulations, we confirm that necessary systems and procedures are in place. These systems are sufficient for effective monitoring of the performance and functioning of the Trust.

WALTER INFRA MANAGER PRIVATE LIMITED

7. There were no events or information or happenings which have a bearing on the performance/operation of the Investment Manager/ InvIT, or change in shareholding/ control of the Investment Manager

8. In terms of Regulation 26(G) to 26(L) of InvIT Regulations we confirm that we are in compliance with the provisions of the Chapter VIB (Obligations of the Investment Managers) of the InvIT Regulations to the extent applicable for the quarter ended December 31, 2024.

9. Further, pursuant to Regulation 10(18)(a) of InvIT Regulations, we have made timely submission of the previous quarter reports, and are hereby submitting the report for the quarter ended December 31, 2024 with the following details: -

<u>PERIODIC COMPLIANCES</u>		
Sr. No.	Requirement	Details including compliance status along with supporting documents
1	Details of all funds received by InvIT and all payments made.	Details of funds received by InvIT and all payments made are enclosed herewith as Annexure 2.
2	Status of development of under construction projects (if any).	There are no under construction projects undertaken by Nxt-Infra Trust.
3	Copy of the activity and performance report placed before the Board as per Regulation 10(24) of the InvIT Regulations.	The Activity and Performance report is enclosed herewith as Annexure 3.
4	Pursuant to Chapter 4 of Master Circular, as amended from time to time, statement including details of any deviations/ variations, if any, in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting (as applicable), has been submitted to the stock exchange as per applicable timelines, such statement shall be continued to be given till such time the issue proceeds have been fully utilised or the purpose for which these proceeds were raised has been achieved.	<p>Pursuant to Clause 4.17.2 of the Master Circular, Statement of any deviations/ variations shall be submitted to exchanges on quarterly basis and same shall be placed before the Trustee and the Board of Directors/ Governing Body of the Investment Manager for review. Pursuant to such a review, the statement shall be submitted to the stock exchange(s).</p> <p>Such submission to the Stock Exchange(s) shall be made along with the outcome of the declaration of distribution to unitholders.</p> <p>The submission made for the quarter ended December 31, 2024, will be shared once the statement is submitted to exchanges along with declaration of distribution.</p>
5	Pursuant to Chapter 4 of Master Circular, as amended from time to time, a statement containing details of Investor complaints in the format prescribed in Annexure 7 of the Master Circular has been submitted to the stock exchange as per applicable timelines.	Investor grievance report in the prescribed format was submitted to stock exchanges as on January 13, 2025, and same is enclosed herewith as Annexure 4.
6	Pursuant to Chapter 4 of Master Circular, as amended from time to time, disclosure of unit holding pattern for each class of unit holders has been made as per applicable timelines as per the format prescribed in the Master Circular.	Unitholding Pattern for the quarter ended December 31, 2024, was submitted to stock exchanges on January 15, 2025, and same is enclosed herewith as Annexure 5.
7	Details of shareholding of the InvIT in the SPV / Holdco and changes, if any during the relevant quarter.	There is no change in the shareholding of the InvIT in the SPVs during the quarter ended December

WALTER INFRA MANAGER PRIVATE LIMITED

		31, 2024, and same is enclosed herewith as Annexure 6
8	Copy of Financial Information and Additional Disclosures submitted to the stock exchange as per Chapter 4 of the Master Circular, as amended from time to time, within the following timelines: A. For the first half year period of the financial year - submitted within 45 days from the end of the half year. B. For annual financial information - submitted within 60 days from the end of the financial year.	Financial Information and Additional Disclosures as per Chapter 4 of the Master Circular, as amended from time to time, are not applicable for the quarter ended December 31, 2024.
9	Certificate of compliance of the applicable net-worth requirement by the Investment Manager and sponsor(s) in the following form: (i) certificate from the Investment Manager, on a half yearly basis; (ii) certificate from an independent chartered accountant, on an annual basis for the sponsor(s) and Investment Manager.	Certificate from the Investment Manager, on a half yearly basis; and certificate from an independent chartered accountant, on an annual basis for the sponsor(s) and Investment Manager is not applicable for the quarter ended December 31, 2024 as the units of the Trust got listed on July 02, 2024.
10	Confirmation regarding meeting the eligibility conditions by the Investment Manager as per Regulation 4(2)(e) of the InvIT Regulations.	We confirm that Nxt-Infra Trust is meeting the eligibility conditions as per Regulation 4(2) (e) of the InvIT regulations
11	Information on any other compliance(s), if any, as deemed appropriate by the Investment Manager or Trustee	None for the quarter ended December 31, 2024

EVENT BASED COMPLIANCES		
Sr. No.	Requirement	Details including compliance status along with supporting documents
1	<p>A. Details of related party transactions, if any, carried out between the Investment Manager and its associates in terms of Regulation 9(6) of InvIT Regulations. In case of conflict of interest, confirmation from a practicing chartered accountant or a valuer, as applicable, shall be obtained that such transaction is on arm's length basis along with relevant documents.</p> <p>B. Pursuant to Regulation 19(3) of InvIT Regulations, whether the value of funds borrowed from related parties, total value of all related party transactions pertaining to acquisition or sale of assets / projects or investments into securities exceeded the specified threshold. If yes, whether requisite approval of the unitholders has been obtained prior to entering into any such transaction.</p>	<p>A. We confirm that Related party transactions carried out are in terms of Regulation 9(6) and there is not conflict of interest in the said transactions</p> <p>B. Pursuant to Regulation 19(3) of InvIT Regulations, whether the value of funds borrowed from related parties, total value of all related party transactions pertaining to acquisition or sale of assets / projects or investments into securities did not exceed the specified threshold for the quarter ended December 31, 2024.</p>
2	Whether any assets / projects have been/decided to be acquired or sold or developed during the quarter or expand existing completed assets / projects. If yes, details to be provided along with rationale for same.	None of the assets have been acquired or sold during the quarter ended December 31, 2024

WALTER INFRA MANAGER PRIVATE LIMITED

3	<p>Details of any action which requires approval from the unitholders as required under the InvIT Regulations.</p>	<p>Nxt-Infra Trust on December 20, 2024, circulated the Notice to the unitholders via postal ballot for the approval of below resolutions.</p> <ol style="list-style-type: none"> 1. To ratify the appointment of M/s. S R B C & Co LLP for the financial year 2023-24 and approve their appointment for the financial years commencing from 2024-25 upto 2028-29 as the Statutory Auditor of Nxt-Infra Trust and the fees payable thereof; and 2. To ratify the appointment of M/s. S. Sundararaman for the financial year 2023-24 and approve their appointment for the financial year 2024-25 as the valuer of Nxt-Infra Trust and the fees payable thereof. <p>Scrutinizer report and voting results were submitted on January 21, 2025, with the exchanges and same is enclosed herewith as Annexure 7.</p>
4	<p>Details of any material fact including change of its directors, any legal proceedings that may have a bearing on the activity of the InvIT and confirm whether such details have been submitted to the trustee within 7 (seven) working days of such action.</p> <p>A. Date of any event as mentioned above: B. Date of Intimation of such event to Trustee:</p>	<p>No such material change in the directors, any legal proceeding which may have bearing on the activity of the InvIT for the quarter ended December 31, 2024</p>
5	<p>Confirmation from Investment Manager on compliances of thresholds under Regulations 18(4) or 18(5) of the InvIT Regulations, as applicable, on a quarterly basis and at the time of acquisition and/or disposal of assets as may be applicable.</p>	<p>We confirm that we have complied with the thresholds under Regulation 18(4) and Regulation 18(5) to the extent applicable</p>
6	<p>Confirmation from Investment Manager in relation to distribution that:</p> <p>A. not less than 90% of net distributable cash flows are being distributed to the unit holders and such distribution has been made within the timeline specified in the InvIT Regulations.</p> <p>B. confirmation on the unclaimed distribution till the previous quarter.</p>	<p>We confirm that-</p> <ol style="list-style-type: none"> a. not less than 90% of net distributable cash flows are being distributed to the unit holders and such distribution has been made within the timeline specified in the InvIT Regulations b. No such distribution was unclaimed for the quarter ended September 30, 2024
7	<p>Whether Rights Issue, Preferential Issue, Institutional Placements, or any other issuance of units made during the quarter? If yes, whether compliance of relevant regulations and circulars done?</p>	<p>We confirm that no further Rights Issue, Preferential Issue, Institutional Placements, or any other issuance of units made during the quarter ended December 31, 2024</p>
8	<p>Whether any encumbrance, release or invocation is created / registered on the units of InvIT during the</p>	<p>We confirm that no encumbrance, release or invocation is created / registered on the units of</p>

WALTER INFRA MANAGER PRIVATE LIMITED

	Quarter? If yes, whether compliance of relevant regulations and circulars was done, also provide details and submissions made to the Investment Manager / stock exchange in that respect.	InvIT during the quarter ended December 31, 2024
9	As per Regulation 23 of the InvIT Regulations, details of any non-compliance or violation of the InvIT Regulations or circulars issued thereunder: A. Informed to SEBI by the Compliance Officer B. Observed by the Compliance Officer	We confirm that we have complied with Regulation 23 of InvIT regulations to the extent applicable for the quarter ended December 31, 2024
10	Copy of Valuation report as required under InvIT Regulations submitted to the trustee and Stock Exchange (as the case may be) within 15 days from the date of receipt of the valuation report from the valuer: A. Date of receipt of the report from the Valuer: B. Date of Intimation to Trustee:	Valuation report as required under InvIT Regulations is not applicable for the quarter ended December 31, 2024
11	Pursuant to Chapter 4 of Master Circular, as amended from time to time, disclosure of unit holding pattern for each class of unitholders has been made within 10 (ten) days of any capital restructuring of InvIT resulting in a change exceeding 2% of the total outstanding units of InvIT.	Unitholding Pattern for the quarter ended December 31, 2024, was submitted to stock exchanges on January 15, 2025 and same is enclosed herewith as Annexure 5
12	Pursuant to Regulation 20 of the InvIT Regulations, whether conditions w.r.t borrowings and deferred payments have been complied with on an ongoing basis and at the time of acquisition and/or disposal of assets, as may be applicable. If there is any breach, whether the same was informed to the trustee and has been rectified within six months from the date of breach.	We confirm that we have complied with Regulation 20 of the InvIT regulations to the extent applicable for the quarter ended December 31, 2024
13	Copy of the Notice of unitholders meeting in terms of Regulation 9(12) read with Regulation 22(3) & 26(2) of the InvIT Regulations.	Nxt-Infra Trust on December 20, 2024, have circulated the Notice to the unitholders via postal ballot for the approval of below resolutions. 1. To ratify the appointment of M/s. S R B C & Co LLP for the financial year 2023-24 and approve their appointment for the financial years commencing from 2024-25 upto 2028-29 as the Statutory Auditor of Nxt-Infra Trust and the fees payable thereof; and 2. To ratify the appointment of M/s. S. Sundararaman for the financial year 2023-24 and approve their appointment for the financial year 2024-25 as the valuer of Nxt-Infra Trust and the fees payable thereof. Scrutinizer report and voting results was submitted on January 21, 2025 with the

WALTER INFRA MANAGER PRIVATE LIMITED

		exchanges and same is enclosed herewith as Annexure 7
14	Whether compliance with minimum unitholding requirement made by the sponsor(s) and sponsor group(s) as per InvIT Regulations and circulars issued thereunder.	We confirm that we have complied with minimum unitholding requirement made by the sponsor(s) and sponsor group(s) as per InvIT Regulations and circulars issued thereunder for the quarter ended December 31, 2024
15	Confirmation that the copy(ies) of any other information submitted to the designated stock exchanges / SEBI in terms of InvIT Regulations and circulars issued thereunder, have been provided to the Trustee from time to time.	Confirmation that the copy(ies) of any other information submitted to the designated stock exchanges / SEBI in terms of InvIT Regulations and circulars issued thereunder, have been provided to the Trustee from time to time for the quarter ended December 31, 2024
16	Information on any other compliance(s), if any, as deemed appropriate by the Investment Manager or Trustee	None

For and on behalf of Nxt-Infra Trust (*InvIT Name*)
Walter Infra Manager Private Limited
(*acting as the Investment Manager of the Trust*)

Name: Aditi Tawde
Designation: Compliance Officer

Date: January 29, 2025
(Note: Also affix the stamp on Investment Manager Entity)