

WALTER INFRA MANAGER PRIVATE LIMITED

ANNEXURE – A

QUARTERLY REPORT AND COMPLIANCE CERTIFICATE

Date: July 29, 2025

To,

Catalyst Trusteeship Limited

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 in June 2025

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 July 11, 2025 as amended from time to time, and all other reporting and disclosure requirements, for the quarter ended on June 2025.
2. The units of Trust were issued on private placement and the InvIT 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 the 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.



Regd. Office: Unit No. S-39, 2nd Floor, 'Vasant Square Mall' Plot No. A, Community Centre, Pocket-V, Sector-B, Vasant Kunj, New Delhi-110070

CIN: U42101DL2023FTC410968 | **Email id:** im@nxt-infra.com | **Tel. No.:** +91 8779663318

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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 with 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. The said issue was also raised with Bharat InvIT Association (“BIA”) for further escalation. Further we had received login credentials from SMART ODR team, however, there was issue at the time of login, which was further escalated to SMART ODR team 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.
7. There were/are 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 save for the following which were duly reported to the Trustee from time to time:-
- Mr. Rakshit Jain, Director and Chief Executive Officer of the Investment Manager has resigned on March 10, 2025, with effect from May 08, 2025.
 - Mr. Gaurav Chaturvedi has been appointed as Chief Financial Officer of the Investment Manager with effect from April 01, 2025 and he was also appointed as an Additional Non-Executive Director of the Investment Manager with effect from May 09, 2025.
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 as may be applicable for the quarter under review.
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 on June 30, 2025 with the following details: -



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PERIODIC COMPLIANCES		
Sr. No.	Requirement	Details including compliance status along with supporting documents
1	Details of all funds received by InvIT and all payments made.	There are no changes in the details of funds received and all payments made by the InvIT from previous quarter.
2	Status of development of under construction projects (if any).	There are no under construction projects undertaken by the 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 2 .
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). Such submission to the Stock Exchange(s) shall be made along with the submission of financial results.</p> <p>The InvIT has declared its annual financials for the quarter and year ended March 31, 2025, the statement of deviation/variation as on March 31, 2025, was filed with the stock exchange on May 30, 2025 and the same is annexed as Annexure 3.</p> <p>Further, the draft statement of deviation/variation as on June 30, 2025, will be submitted for your review and comments before it is submitted to the stock exchange(s) along with the financials results of the Trust.</p> <p>The submission made for the quarter ended June 30, 2025, will be shared once the statement is submitted to exchanges along with financial results and 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	Investor grievance report in the prescribed format was submitted to stock exchanges on July 15, 2025 and the same is enclosed herewith as Annexure 4 .



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	Circular has been submitted to the stock exchange as per applicable timelines.	
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 June 30, 2025, was submitted to stock exchanges on July 17, 2025 and the 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 June 30, 2025 and the 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 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.	As per Chapter 4 of the Master Circular, as amended from time to time, the Financial Information and Additional Disclosures for the quarter ended June 30, 2025 shall be provided upon approval by Board of Directors of the Investment Manager within the permitted period of 45 days from end of the quarter.
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 June 30, 2025.
10	Confirmation regarding meeting the eligibility conditions by the Investment Manager as per Regulation 4(2)(e) of the InvIT Regulations.	We confirm that the 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 June 30, 2025

EVENT BASED COMPLIANCES		
Sr. No.	Requirement	Details including compliance status along with supporting documents
1	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.	A. We confirm that the Related party transactions carried out are as per the terms of Regulation 9(6) and there is no conflict of interest in the said transactions;



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	<p>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>B. As a privately placed InvIT, the regulation is not applicable to the Trust.</p>
2	<p>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.</p>	<p>None of the assets have been acquired or sold during the quarter ended June 30, 2025.</p>
3	<p>Details of any action which requires approval from the unitholders as required under the InvIT Regulations.</p>	<p>None during the quarter ended June 30, 2025.</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>Mr. Rakshit Jain, Director and Chief Executive Officer of the Investment Manager had resigned on March 10, 2025 with effect from May 08, 2025. His resignation was intimated to stock exchange and Trustee (via email) on March 10, 2025 and March 31, 2025.</p> <p>Further, Mr. Gaurav Chaturvedi has been appointed as Chief Financial Officer of the Investment Manager with effect from April 01, 2025. His appointment was intimated to stock exchange and Trustee (via email) on March 17, 2025.</p> <p>Mr. Gaurav Chaturvedi is also appointed as an Additional Non-Executive Director of the Investment Manager with effect from May 09, 2025. His appointment was intimated to stock exchange and Trustee (via email) on May 06, 2025.</p>



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		The intimations are annexed herewith as Annexure 7.
5	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.	We confirm that we have complied with the thresholds under Regulation 18(4) and Regulation 18(5) to the extent applicable
6	Confirmation from Investment Manager in relation to distribution that: 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. confirmation on the unclaimed distribution till the previous quarter.	We confirm that – 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 March 31, 2025.
7	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?	We confirm that no further Rights Issue, Preferential Issue, Institutional Placements, or any other issuance of units made during the quarter ended June 30, 2025
8	Whether any encumbrance, release or invocation is created / registered on the units of InvIT during the 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.	We confirm that no encumbrance, release or invocation is created / registered on the units of InvIT during the quarter ended June 30, 2025.
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 no such event of non-compliance or violation of the InvIT Regulations occurred during the quarter ended June 30, 2025.
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 for the year ended March 31, 2025, as required under Regulation 21(4) of the InvIT Regulations was received from the Valuer on May 28, 2025 and the same was intimated to the Trustee and Stock Exchanges on May 30, 2025. No other valuation report as required under the InvIT Regulations was obtained for the quarter ended June 30, 2025.



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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 June 30, 2025, was submitted to stock exchanges on July 17, 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 June 30, 2025.
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.	Notice of the 1 st Annual Meeting of the Unitholders to be held on July 25, 2025 was circulated to the Unitholders on June 30, 2025 and same is enclosed herewith as Annexure 8 .
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 June 30, 2025.
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 June 30, 2025.
16	Information on any other compliance(s), if any, as deemed appropriate by the Investment Manager or Trustee	None for the quarter ended June 30, 2025

For and on behalf of Nxt-Infra Trust

Walter Infra Manager Private Limited

(acting as the Investment Manager of the Trust)



Name: Ms. Aditi Tawde

Designation: Company Secretary & Compliance Officer

Date: July 29, 2025

Regd. Office: Unit No. S-39, 2nd Floor, 'Vasant Square Mall' Plot No. A, Community Centre, Pocket-V, Sector-B, Vasant Kunj, New Delhi-110070

CIN: U42101DL2023FTC410968 | **Email id:** im@nxt-infra.com | **Tel. No.:** +91 8779663318