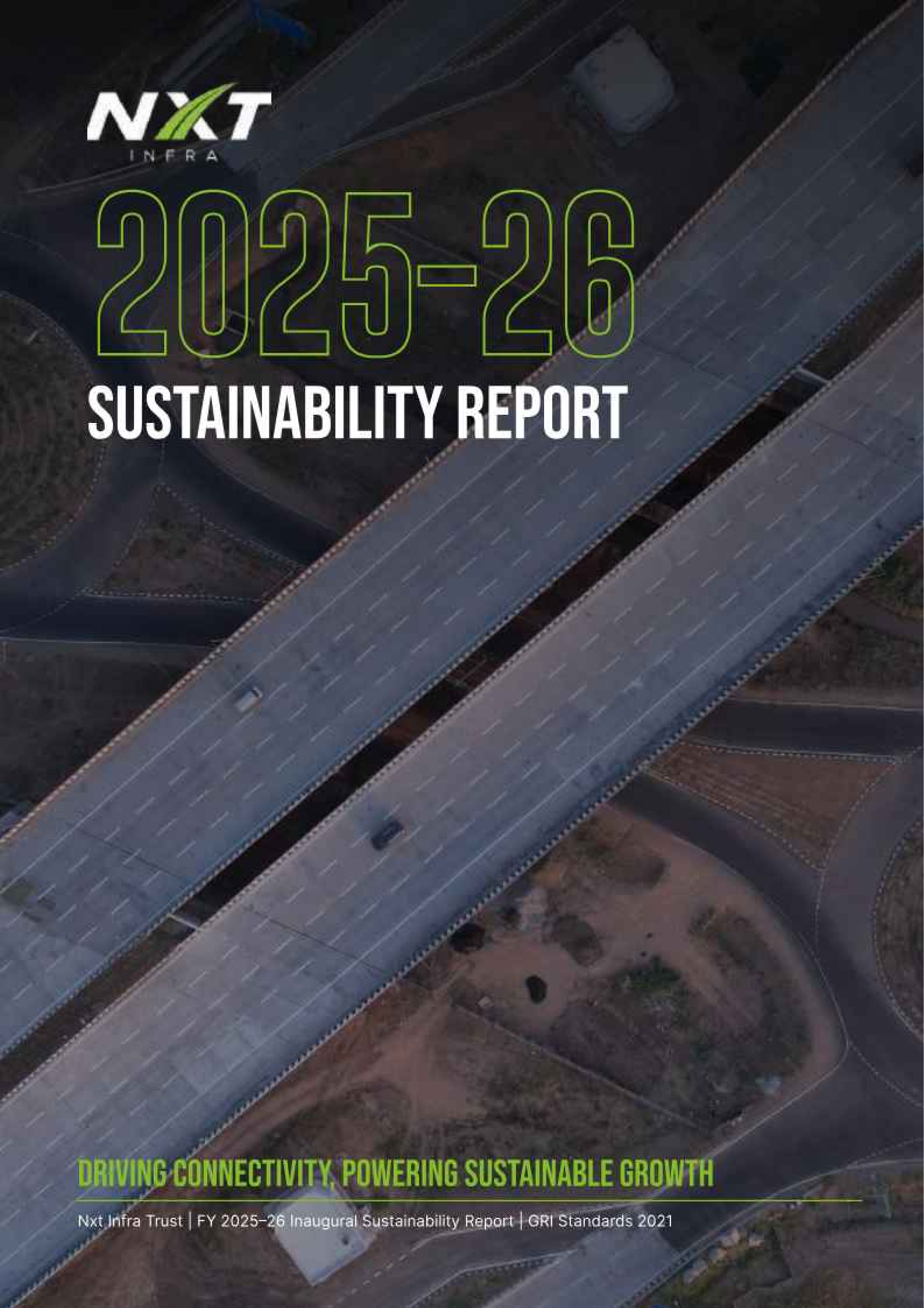

2025-26

SUSTAINABILITY REPORT

DRIVING CONNECTIVITY, POWERING SUSTAINABLE GROWTH

Nxt Infra Trust | FY 2025–26 Inaugural Sustainability Report | GRI Standards 2021

REPORT SUMMARY

6 Operational SPVs

2,087 lane-km | 5 states

FY 25-26

Inaugural report & Baseline Year

GRI 2021

Prepared "in reference with" GRESB 4-Star

NET ZERO

2050 Long-Term Ambition

This inaugural Sustainability Report presents Nxt Infra Trust's environmental, social, and governance performance for FY 2025-26 (1 April 2025 - 31 March 2026), covering six operational road SPVs spanning approximately 2,087 lane-kilometers across Delhi, Uttar Pradesh, Uttarakhand, Haryana, and Maharashtra. Prepared in reference with the GRI Standards 2021 and benchmarked through GRESB, the report establishes the Trust's baseline across key ESG indicators and sets the direction for continuous improvement.

FY 2025-26 was the foundational year. The Trust strengthened enterprise-wide management systems achieving portfolio-wide ISO 14001, and ISO 45001 certification, secured a GRESB 4-Star rating, (ranked first in India for dual-carriageway roads) completed its first consolidated greenhouse-gas inventory, and conducted a portfolio-wide climate risk and opportunity assessment. These initiatives provide the credible baseline and governance foundation on which future progress will be built.

On governance, the Trust operates a multi-tier framework across the Trust, Investment Manager, Project Manager, and asset-level SPVs, overseen by a six-member Board (50% independent) and four specialized committees. The year recorded **zero incidents** of bribery or corruption, zero whistleblower complaints, and zero regulatory violations, supported by an Enterprise Risk Management framework covering 87 identified risks.

On the environment, the Trust reported total GHG emissions of **6,124.74 tCO_2e** (Scope 1: 211.57; Scope 2: 5,913.17) at an intensity of 2.93 tCO_2e per lane-kilometer. Solar installations at DME and CTHPL generated 829850 kWh of renewable energy, while 1,08,855 plants across four corridors and 99.8% waste recycling reflect broader resource stewardship. The Trust has set a 5% near-term and 30% medium-term intensity-reduction pathway towards Net Zero 2050.

On the social front, a 130-person workforce delivered **zero fatalities** across 1,943,928 man-hours under ISO 45001 systems. Road-safety interventions including 4,090 reflective posts, 35,000+ sqm. of pavement markings, and a corridor program with SaveLIFE Foundation while community programs reached over 14,250 direct beneficiaries across road safety, healthcare, environment, and skills.

Nxt Infra Trust views these outcomes not as destinations but as foundations. With baselines established, risks better understood, and management systems in place, the focus for the coming cycles shifts to execution scaling renewable energy, advancing fleet electrification, strengthening climate resilience, deepening community impact, and progressively enhancing ESG data quality and disclosure maturity..

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MESSAGE FROM THE CEO'S DESK

Dear Stakeholders,

It's a privilege to present to you, Nxt Infra Trust's inaugural Sustainability Report for FY 2025-26.

This report serves as a benchmark in our journey as a listed Infrastructure Investment Trust while reflecting our commitment to transparency, accountability, and responsible infrastructure stewardship. At its core, it provides a clear articulation of how we intend to create long-term value not only through the performance of our assets, but through the way those assets are managed, maintained, and operated.

When Nxt Infra Trust was listed on the National Stock Exchange of India in July 2024, we entered the market with a clear conviction: a priority to deliver high-quality infrastructure performance and responsible infrastructure management two imperatives that reinforce rather than compete with each other.

Infrastructure assets occupy a unique place in society. They are economic enablers, public-use assets, and long-term investments simultaneously. Every day, the highways under our stewardship facilitate the movement of people, connect communities, support trade, and contribute to economic activity across multiple regions. The responsibility that accompanies this role extends far beyond maintaining physical assets or meeting contractual obligations. It requires a commitment to safety, resilience, accountability, operational excellence, and long-term stewardship.

At Nxt Infra Trust, we believe that infrastructure should create value far beyond financial returns alone. The true measure of infrastructure performance lies in its ability to continue serving stakeholders safely, efficiently, and reliably throughout its operational life while adapting to changing environmental, social, and economic realities. This philosophy increasingly shapes how we govern our organization, allocate resources, manage risks, and evaluate long-term success.

FY 2025-26 has been a foundational year for our sustainability journey. During the year, we strengthened governance structures, enhanced risk management processes, established robust sustainability management systems, and embedded environmental, social, and governance considerations more deeply into our operational decision-making. We also achieved important milestones, including portfolio wide ISO 14001, and ISO 45001 certifications and a GRESB 4 Star Rating in the Infrastructure Assets Benchmark. While we are proud of these achievements, we view them not as destinations, but as foundations upon which we will continue to build.

Safety remains the cornerstone of our operating philosophy and the most visible expression of our responsibility as infrastructure managers. Whether protecting our workforce, enhancing road user safety, strengthening emergency preparedness, or improving the resilience of our assets, our objective remains consistent: to ensure that the infrastructure under our stewardship supports safer outcomes for all those who interact with it.

The transportation infrastructure sector is undergoing a period of profound change. Climate-related risks, evolving stakeholder expectations, technological advancements, and increasing demands for transparency are reshaping the way infrastructure assets are managed across the world. We recognize that long-term infrastructure value creation will increasingly depend on an organization's ability to anticipate these changes, respond proactively, and continuously improve.

Climate resilience is a defining imperative for infrastructure operators, and no longer an emerging consideration. The assets we manage today are positioned to perform reliably in an environment that will differ from the climatic conditions under which they were originally designed, demanding foresight, disciplined investment, and rigorous risk governance. Essentially, this is an opportunity to transition to cleaner energy, advances in operational efficiency. The broader evolution of sustainable asset management presents complementary opportunities to strengthen both resilience and long-term performance.

Beneath this is a foundational truth: infrastructure exists to serve people. Our ability to deliver on that purpose depends on the trust we build and sustain across the full spectrum of stakeholders including road users, employees, communities, regulators, investors, and partners alike whose confidence in our operations remains essential to our enduring success.

Looking ahead, our priorities remain clear. We will continue strengthening the safety culture across our operations, improving environmental performance, advancing our decarbonization journey, enhancing climate resilience, investing in asset quality, and maintaining the governance standards expected of a responsible infrastructure trust. We recognize that sustainability is a journey of continuous improvement, and we remain committed to raising our standards year after year.

This report provides an honest account of where we stand today. It highlights our achievements, acknowledges areas where further progress is required, and sets the direction for the future. Most importantly, it reflects our belief that responsible infrastructure stewardship is essential to creating enduring value.

I would like to thank our employees, contractors, investors, regulators, concession authorities, communities, and other stakeholders for their continued trust and support. Together, we are building an organization that is guided not only by operational excellence, but also by commitment to safety, resilience, accountability, and sustainable value creation.

Warm regards,

Jayanta Neelkanth Dixit
Chief Executive Officer
Nxt Infra Trust

VISION & STRATEGIC OPERATING PILLARS

Vision Statement

"To ensure excellence in operating and maintaining infrastructure assets, promoting safety, efficiency, resilience, and responsible stewardship while creating sustainable value for stakeholders and society."

At Nxt Infra Trust, sustainability is viewed as an integral component of responsible infrastructure management. Our vision reflects the belief that long-term value creation is achieved when operational excellence is balanced with environmental responsibility, social accountability, and strong governance. As stewards of critical transportation infrastructure, we seek to ensure that our assets continue to deliver safe, reliable, and resilient mobility while contributing positively to the communities, economies, and ecosystems connected to them.

This vision is translated into action through four strategic operating pillars that guide decision-making, performance management, risk oversight, and long-term planning across the Trust.

Safety

Safety is the foundation of Nxt Infra Trust's operating philosophy and remains central to every aspect of infrastructure management. Through the 4Es of Safety, Engineering, Enforcement, Education, and Emergency Response, we seek to create safer outcomes for employees, contractors, road users, and communities while fostering a culture where safety is embedded into everyday decision-making.

Strategic Priorities

- Zero Harm commitment across operations and maintenance activities
- Integration of the 4Es of Safety across all assets
- Strengthening occupational health, workforce safety, and contractor management
- Enhancing Road user safety and emergency response preparedness
- Building a safety-first culture through awareness, training, and accountability

Operational Efficiency

Operational efficiency enables the Trust to maximize asset performance while ensuring responsible use of resources. Through disciplined asset management, preventive maintenance, data-driven decision-making, and continuous improvement, we seek to enhance infrastructure reliability, optimize resource utilization, and strengthen long-term value creation.

Strategic Priorities

- Enhancing energy, water, and material efficiency across operations
- Strengthening lifecycle asset management and maintenance effectiveness
- Integrating circular economy principles where operationally feasible
- Leveraging digital tools, automation, and analytics for performance optimization
- Driving continuous operational improvement and resource stewardship

Outreach

The Trust recognizes that infrastructure assets operate within a broader stakeholder ecosystem and that long-term success depends on trust, transparency, and constructive engagement. Through meaningful stakeholder dialogue, responsible business practices, and community-focused initiatives, we seek to create value beyond infrastructure performance alone.

Strategic Priorities

- Advancing meaningful stakeholder engagement and dialogue
- Supporting community development and social impact initiatives
- Promoting transparency, accountability, and responsible business conduct
- Strengthening investor confidence through robust governance and disclosures
- Building trusted partnerships across the infrastructure ecosystem

Resilient Assets

Infrastructure assets must continue to perform under evolving environmental, operational, and economic conditions. Through risk informed asset management, climate resilience planning, adaptive maintenance practices, and long-term lifecycle thinking, we seek to strengthen reliability, continuity, and long-term infrastructure performance

Strategic Priorities

- Integrating climate and operational risks into asset management decisions
- Strengthening infrastructure resilience through proactive maintenance and adaptation measures
- Aligning lifecycle asset management with long-term sustainability objectives
- Improving operational continuity and emergency preparedness capabilities
- Supporting data-driven maintenance and resilience planning across the portfolio

Together, these four pillars provide the strategic foundation for Nxt Infra Trust's sustainability journey. They shape how we manage our assets, engage stakeholders, allocate resources, and create long-term value. By embedding these principles into everyday operations and decision-making, we seek to deliver infrastructure that is safe, efficient, resilient, and responsibly managed for the benefit of current and future generations.

MESSAGE FROM THE CHIEF TECHNICAL AND SUSTAINABILITY OFFICER

Dear Stakeholders,

As I present Nxt Infra Trust's inaugural Sustainability Report, I am reminded that sustainability is ultimately measured not by commitments alone, but by the decisions we make every day in managing our assets, our resources, and our responsibilities. For an infrastructure organization, sustainability is not a parallel function it is embedded within the way assets are operated, maintained, improved, and prepared for the future.

FY 2025-26 represents an important milestone in our sustainability journey. During the year, we established the foundations required to manage environmental, social, and governance performance in a structured and measurable manner. We executed a comprehensive strengthening of enterprise-wide management systems while advancing our data collection infrastructure and reporting capabilities. Nxt Infra's consolidated greenhouse gas inventory represents a foundational milestone in our emissions accountability framework, complemented by the execution of a portfolio-wide climate risk assessment conducted in accordance with established analysis methodologies. These initiatives collectively articulate a long-term decarbonization pathway, structurally aligned with our Net Zero 2050 ambition.

These initiatives have provided us with something equally valuable as performance improvements clarity. We now have a much deeper understanding of our environmental footprint, climate-related risks, operational opportunities, and the actions required to strengthen the long-term sustainability of our infrastructure assets.

Building the Foundation

One of the most significant achievements during the year was the establishment of a robust sustainability management framework across the Trust. Sustainability today requires more than individual projects or isolated initiatives; it requires systems, governance structures, reliable data, and clearly defined accountability.

Accordingly, Nxt Infra Trust strengthened its management systems through portfolio wide implementation of ISO 14001, and ISO 45001 frameworks, creating a structured foundation for quality management, environmental stewardship, and occupational health and safety. These systems enable sustainability considerations to be integrated into operational activities, asset management processes, performance reviews, and continuous improvement programs across all assets.

Equally important was the development of consolidated ESG reporting mechanisms and performance monitoring processes that now provide greater visibility into environmental impacts, safety performance, resource consumption, and operational trends. Establishing credible baselines is often one of the most challenging stages of any sustainability journey, and FY 2025-26 has enabled us to create that foundation for future progress.

Understanding Our Environmental Footprint

Effective decarbonization begins with understanding where emissions originate and how they can be reduced. During the reporting year, Nxt Infra Trust completed its first third party assured portfolio wide greenhouse gas inventory, providing a comprehensive view of emissions associated with our operations.

The assessment confirmed that electricity consumption remains the most significant contributor to our operational emissions profile. This insight is particularly important because it identifies a clear pathway for emissions reduction through renewable energy deployment, energy efficiency initiatives, and operational optimization. Rather than approaching decarbonization through isolated interventions, we are focusing on the areas where the greatest impact can be achieved.

The year also reinforced the value of transparency in environmental reporting. While portions of our operational fleet are leased, these vehicles are dedicated exclusively to the management of our assets. We therefore elected to account for their associated emissions within our inventory, reflecting our commitment to reporting operational impacts in a manner that aligns with the realities of our business rather than the minimum requirements of reporting standards. We believe that credible sustainability reporting begins with taking ownership of the impacts associated with our operations.

Climate Resilience and Long-Term Asset Performance

Infrastructure assets are inherently long-term in nature. Decisions made today must account for the conditions in which these assets will operate many years into the future. Climate change therefore represents not only an environmental issue, but also an operational and strategic consideration for infrastructure managers.

Nxt Infra Trust has completed a comprehensive climate scenario analysis covering all assets within the portfolio. The assessment examined a range of future climate pathways and identified physical and transitional risks relevant to transportation infrastructure.

The findings have strengthened our understanding of how climate-related risks may influence asset performance, maintenance requirements, operational continuity, workforce safety, and long-term infrastructure resilience. More importantly, they have enabled us to move from awareness to action. Climate-related risks are now integrated within the Trust's Enterprise Risk Management framework and are informing the development of asset-specific resilience and mitigation measures across the portfolio.

Preparing assets for future climate realities requires long-term thinking, disciplined planning, and proactive investment. As infrastructure stewards, we have a responsibility to ensure that today's assets remain reliable, safe, and resilient under tomorrow's conditions.

Environmental Stewardship Beyond Carbon

While climate change remains a significant priority, environmental stewardship extends beyond greenhouse gas emissions alone. The highways and operational facilities managed by Nxt Infra Trust interact continuously with surrounding ecosystems, natural resources, and local environments. Responsible management therefore requires a broader approach that encompasses resource efficiency, waste management, biodiversity enhancement, pollution prevention, and environmental compliance. During the year, the Trust continued to advance environmental management initiatives across its portfolio, including renewable energy deployment, resource optimization measures, corridor plantation programs, responsible waste management practices, and environmental monitoring systems. These initiatives support both operational performance and broader environmental outcomes while reinforcing our commitment to responsible infrastructure stewardship.
Environmental management is most effective when it becomes part of everyday operational decision-making. Our focus remains on embedding environmental considerations into maintenance planning, asset management, contractor engagement, and operational execution across all assets.

Safety as a Measure of Operational Excellence

Safety remains one of the most important indicators of operational performance and organizational maturity. The infrastructure sector has a direct responsibility to protect both the workforce responsible for maintaining assets & the road users who depend on them every day.

During FY 2025-26, we continued to strengthen our safety management systems, workforce engagement programs, risk assessments, emergency preparedness capabilities, and contractor oversight processes. These efforts are supported by our ISO 45001 certified Occupational Health and Safety Management System and reinforced through a culture that encourages proactive risk identification, accountability, and continuous improvement.

Our approach to safety extends beyond workplace environments. Road safety remains a critical social responsibility for Nxt Infra Trust, reflecting the direct relationship between infrastructure management and public well-being. Through operational controls, infrastructure maintenance, stakeholder engagement, and partnerships focused on road safety awareness, we continue to strengthen our contribution to safer mobility outcomes across our corridors.

The journey forward

The completion of our baseline assessments, climate risk studies, and sustainability management systems provides a strong foundation for the next phase of our journey.

Looking ahead, our priorities remain clear. We will continue expanding renewable energy deployment across suitable assets, advancing fleet transition initiatives, improving resource efficiency, strengthening climate adaptation planning, enhancing ESG data quality, and integrating sustainability considerations more deeply into operational decision-making.

Our near-term and medium-term decarbonization targets provide a clear pathway for emissions reduction, while our Net Zero 2050 ambition reflects our long-term commitment to responsible infrastructure stewardship. At the same time, we will continue strengthening safety performance, improving resilience planning, and enhancing the systems that support transparent and reliable sustainability reporting.

FY 2025-26 has provided us with a credible baseline, a clearer understanding of our risks and opportunities, and a stronger foundation for future action. The challenge now is execution. We understand where our impacts arise, we recognize the areas where improvement is required, and we have established the frameworks needed to deliver meaningful progress.

I would like to thank our employees, contractors, partners, regulators, and stakeholders for their continued support and engagement. Sustainability is ultimately a collective effort, and the progress achieved during the year reflects the commitment and collaboration of many individuals across our organization and asset portfolio.

Warm regards,

Rajesh Chaabra
Chief Technical and Sustainability Officer
Nxt Infra Trust

ABOUT THIS REPORT

This Sustainability Report presents Nxt Infra Trust's environmental, social, and governance (ESG) performance for the period from April 1, 2025, to March 31, 2026. As the Trust's inaugural sustainability disclosure, the report establishes baseline performance across key ESG indicators and provides stakeholders with a transparent overview of the systems, initiatives, and outcomes associated with the management of its operational road infrastructure portfolio.

The report covers material ESG topics relevant to Nxt Infra Trust's activities, including road user safety, occupational health and safety, environmental management, energy consumption, greenhouse gas emissions, climate resilience, governance practices, business ethics, and stakeholder engagement. Disclosures reflect the Trust's approach to integrating sustainability considerations into infrastructure management and long-term asset stewardship.

The report has been prepared "in reference with" the Global Reporting Initiative (GRI) Standards 2021 and considers relevant sectoral expectations applicable to infrastructure investment trusts and operational transportation infrastructure assets. In addition, ESG performance has been benchmarked through the Global Real Estate Sustainability Benchmark (GRESB) framework to support continuous improvement and external comparability.

As FY 2025-26 represents the Trust's first reporting cycle, this year serves as the baseline period for several ESG performance indicators including greenhouse gas emissions, energy consumption, waste generation, climate-related assessments, and operational safety metrics. Nxt Infra Trust intends to progressively strengthen data maturity, expand reporting coverage, and enhance ESG integration across future reporting periods.

Report Scope and Boundary

The reporting boundary includes all operational road assets managed through the Trust's Special Purpose Vehicles (SPVs) under the operational control approach. The portfolio covered within the reporting scope comprises 6 operational road assets across India, including the nine state highway maintenance packets operated under AM2 Road Private Limited.

The SPVs covered within the scope of this report include:

- Delhi-Meerut Expressway Private Limited (DME)
- MCP Toll Roads Private Limited (MCP)
- Chikhali-Tarsod Highways Private Limited (CTHPL)
- Chutmalpur-Ganeshpur and Roorkee-Chutmalpur-Gagalheri (CGRG)
- Gagalheri-Saharanpur-Yamunanagar (GSY)
- AM2 Road Private Limited (AM2), comprising nine operational state highway maintenance packets in Maharashtra

Reporting Entity	Reporting Period
Nxt Infra Trust	April 1, 2025, to March 31, 2026 (FY 2025–26)
Organizational Boundary	**Report Type**
6 SPVs	Inaugural Sustainability Report
Reporting Cycle	**Reporting Standard**
Fiscal aligned with financial reporting cycle	Global Reporting Initiative (GRI) Standards 2021

Reporting Principles and Standards

This report has been prepared "in reference with" the GRI Standards 2021 and reflects Nxt Infra Trust's inaugural approach towards structured ESG disclosure and sustainability reporting. The report has been developed using an impact-based approach to materiality, aligned with the principles outlined under GRI 3: Material Topics 2021.

The disclosures presented within this report have been guided by the core reporting principles of accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, and verifiability to ensure transparent and reliable representation of the Trust's ESG performance across its operational highway asset portfolio.

The report also includes alignment of material ESG topics with relevant United Nations Sustainable Development Goals (UN SDGs), reflecting the Trust's broader commitment towards responsible infrastructure management and long-term sustainable value creation.

In addition, Nxt Infra Trust has undertaken ESG benchmarking through the Global Real Estate Sustainability Benchmark (GRESB) framework to evaluate ESG performance against global infrastructure sector practices and support continual improvement in sustainability performance and disclosures. A detailed GRI Content Index mapping the disclosures within this report to the relevant GRI Standards is provided at the end of the report.

Responsibility Statement

Nxt Infra Trust is committed to integrating environmental, social, and governance considerations into its infrastructure operations and management processes, recognizing that responsible asset management is fundamental to long-term operational resilience and sustainable value creation.

As an infrastructure investment trust managing operational highway assets across India, Nxt acknowledges its responsibility towards maintaining safe, reliable, and efficient road infrastructure while managing the environmental and social impacts associated with its activities. Sustainability considerations are integrated into operational planning, risk management, governance processes, and day-to-day asset management practices across the portfolio.

The Trust remains focused on strengthening environmental performance, enhancing road user and employee safety, promoting ethical and transparent business practices, and maintaining accountability across its operations and stakeholder engagements.

Forward-Looking Statement

This report contains forward-looking statements relating to Nxt Infra Trust's future plans, objectives, targets, initiatives, and expected performance with respect to its operations, sustainability approach, and ESG-related activities. These statements are based on current assumptions, expectations, estimates, and projections available at the time of preparation of this report. Forward-looking statements are subject to various risks, uncertainties, and external factors that may cause actual outcomes or performance to differ materially from those expressed or implied in this report. These factors may include changes in regulatory requirements, operational conditions, climatic events, market dynamics, technological developments, infrastructure-related challenges, and other factors beyond the Trust's reasonable control. While Nxt Infra Trust endeavors to ensure that the assumptions and expectations reflected in such statements are reasonable at the time of reporting, no assurance can be provided regarding the achievement of future outcomes, targets, or projections discussed in this report. The Trust does not undertake any obligation to publicly update, revise, or modify any forward-looking statements contained herein, except as required under applicable laws or regulatory requirements.

Independent Assurance

To enhance the credibility, transparency, and reliability of the information presented in this Sustainability Report, Nxt Infra Trust engaged TÜV SÜD South Asia Pvt. Ltd., an independent third-party assurance provider, to conduct a limited assurance engagement on selected sustainability disclosures for the reporting period 1 April 2025 to 31 March 2026.

The assurance engagement was performed in accordance with the requirements of ISAE 3000 (Revised) and ISO 17029, and assessed the Report's alignment with the Global Reporting Initiative (GRI) Standards 2021.

The assurance process included a review of reporting systems and processes, evaluation of internal controls, verification of supporting evidence, analytical review of sustainability data, and onsite and offsite assessments across Nxt Infra Trust's operations and Special Purpose Vehicles (SPVs). Based on the procedures performed, TÜV SÜD concluded that it had not become aware of any matters that would lead it to believe that the selected sustainability information was not prepared, in all material respects, in reference to the GRI Standards 2021 reporting criteria.

The complete Independent Limited Assurance Statement is included in this report and provides further details on the scope, methodology, limitations, and conclusions of the assurance engagement.

ABOUT NXT INFRA TRUST

India's transportation infrastructure serves as a vital enabler of economic growth, regional development, trade, and social progress. Highways form the backbone of the country's mobility network, connecting cities, industrial clusters, logistics hubs, ports, and communities while facilitating the efficient movement of people and goods. As infrastructure networks mature and stakeholder expectations evolve, the focus of infrastructure management has expanded beyond asset development and financing to encompass long-term operational performance, safety, resilience, sustainability, and responsible stewardship.

Nxt Infra Trust is a SEBI-registered Infrastructure Investment Trust (InvIT) established to own, manage, and oversee operational road infrastructure assets across India. Sponsored by Actis Highway Infra Limited, part of the globally recognized Actis infrastructure investment group, the Trust was created to provide investors with access to mature transportation infrastructure assets supported by long-term concession arrangements, disciplined asset management practices, and stable revenue visibility. Listed on the National Stock Exchange of India in July 2024, Nxt Infra Trust represents a long-term institutional approach to infrastructure ownership and management, focused on preserving asset quality, enhancing operational performance, and delivering sustainable value to stakeholders.

The Trust's operational portfolio comprises six Special Purpose Vehicle (SPV) assets spanning approximately 2,087 lane kilometers across Delhi, Haryana, Uttar Pradesh, Uttarakhand, and Maharashtra. The portfolio includes a diversified mix of Hybrid Annuity Model (HAM) and toll-based assets operating under long-term concession arrangements with public infrastructure authorities, including the National Highways Authority of India (NHAI) and the Maharashtra Public Works Department (MAHA PWD).

The portfolio consists of Delhi-Meerut Expressway (DME), MCP Toll Roads Private Limited (MCP), Chikhali-Tarsod Highways Private Limited (CTHPL), Chutmalpur-Ganeshpur and Roorkee-Gagalheri (CGRG), Gagalheri-Saharanpur-Yamunanagar (GSY), and AM2 Road Private Limited (AM2), which comprises nine operational state highway maintenance packets across Maharashtra. Together, these assets form an important part of India's transportation network, supporting regional connectivity, freight movement, economic activity, and access to essential services across multiple geographies.

Infrastructure Stewardship and Sustainable Value Creation

For Nxt Infra Trust, infrastructure management extends beyond maintaining physical road assets or fulfilling contractual obligations. The Trust views each asset as a long-term public-use infrastructure system that must continue to provide safe, reliable, and efficient mobility while adapting to evolving environmental, social, and economic expectations.

This stewardship-based approach places equal emphasis on operational excellence, road user safety, asset resilience, environmental responsibility, and stakeholder value creation. Across the portfolio, decisions relating to maintenance planning, lifecycle investments, safety interventions, operational monitoring, and resource management are guided by the objective of preserving long-term asset value while supporting sustainable infrastructure outcomes.

Unlike traditional investment vehicles that primarily focus on financial ownership, Nxt Infra Trust adopts an active asset management approach centered on operational oversight, lifecycle management, performance optimization, safety management, maintenance planning, and long-term infrastructure resilience. Day-to-day activities across the portfolio include toll plaza operations, pavement maintenance, roadway lighting management, highway safety infrastructure upkeep, corridor inspections, incident response coordination, traffic management support, vegetation management, drainage maintenance, and user-facing facility operations. These activities are essential to maintaining asset integrity, ensuring service continuity, and delivering safe and reliable mobility outcomes for road users.

Sustainability as a Core Operating Principle

Sustainability is increasingly embedded within the way Nxt Infra Trust manages its assets and evaluates long-term performance. The Trust recognizes that resilient infrastructure assets are those that can continue delivering value amid evolving climate risks, stakeholder expectations, regulatory developments, and operational challenges. As a result, environmental, social, and governance considerations are progressively integrated into asset management practices, operational decision-making, risk management processes, and performance monitoring frameworks.

From an environmental perspective, the Trust is focused on improving resource efficiency, strengthening climate resilience, expanding renewable energy adoption, and advancing its long-term decarbonization ambitions. Through initiatives such as solar energy deployment, fleet electrification pilots, greenhouse gas monitoring, environmental management systems, and structured emissions reduction planning, Nxt Infra Trust continues to strengthen the environmental performance of its operations while progressing towards its Net Zero 2050 aspiration.

Social responsibility remains equally central to the Trust's operating philosophy. The highways managed by Nxt Infra Trust interface daily with thousands of road users, employees, contractors, emergency responders, and surrounding communities. Maintaining safe workplaces, improving road safety outcomes, supporting workforce development, protecting human rights, and fostering positive stakeholder relationships therefore remain integral to responsible infrastructure management. Safety, in particular, serves as a defining principle across both workforce operations and road user stewardship, reflecting the direct relationship between infrastructure performance and public well-being.

Strong governance underpins these efforts through structured oversight mechanisms, clearly defined accountability frameworks, enterprise risk management systems, ethical business conduct practices, and transparent stakeholder engagement. Together, these foundations support disciplined decision-making, operational resilience, and long-term value creation.

As India continues to modernize and expand its transportation infrastructure network, Nxt Infra Trust is well positioned to contribute to the country's mobility and development aspirations through the responsible management of operational road assets. Guided by a commitment to safety, sustainability, operational excellence, and long-term stewardship, the Trust remains focused on delivering resilient infrastructure performance while creating lasting value for investors, road users, communities, and other stakeholders.

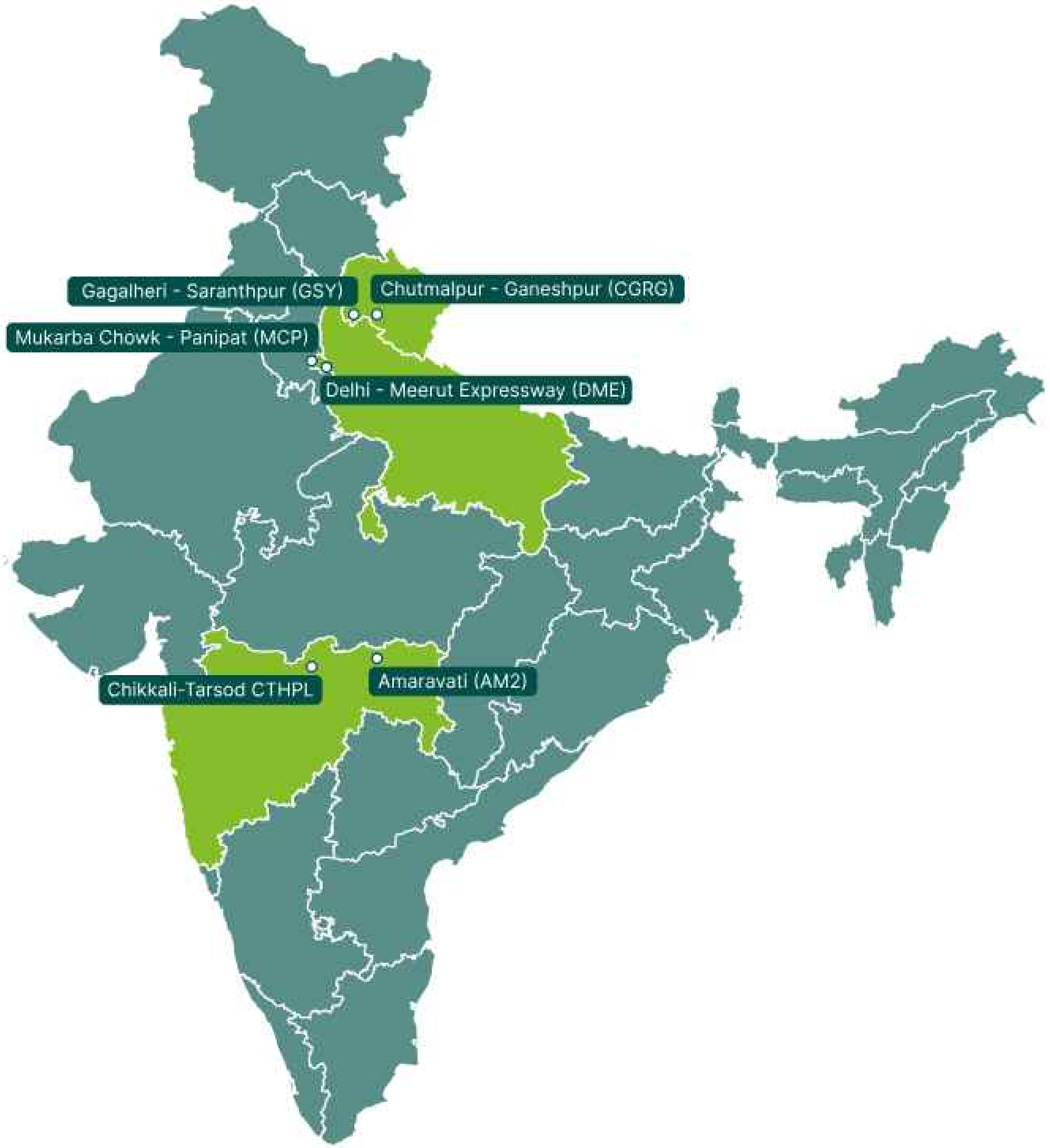
OPERATIONAL PORTFOLIO

The Trust's operational portfolio comprises six road infrastructure assets managed through dedicated Special Purpose Vehicles (SPVs), collectively spanning approximately 609 kilometers (2,087 lane kilometers) across Delhi, Uttar Pradesh, Uttarakhand, Haryana, and Maharashtra. The portfolio includes a balanced mix of five Hybrid Annuity Model (HAM) assets and one toll-based asset, providing diversification across both operating models and revenue structures.

These assets form part of nationally significant transportation networks, including key expressway, national highway, and state highway corridors that support high levels of passenger and commercial movement. Through long-term concession and contractual arrangements with public infrastructure authorities including the National Highways Authority of India (NHAI) and the Maharashtra Public Works Department (MAHA PWD), Nxt Infra Trust is responsible for the operational management, maintenance, and performance oversight of these critical transportation assets.

The Trust's portfolio includes a diversified mix of operational environments, ranging from high-traffic toll corridors to annuity-backed highway assets and state highway maintenance networks. This diversity strengthens operational resilience while enabling the Trust to apply standardized asset management practices across varying traffic conditions, maintenance requirements, and geographic contexts.

For Nxt Infra Trust, portfolio management extends beyond infrastructure maintenance alone. Effective highway operations require continuous oversight of asset conditions, corridor safety, operational efficiency, environmental performance, and service continuity. This integrated operating model forms the foundation of the Trust's broader approach to responsible infrastructure management.



JOURNEY & KEY MILESTONES

Nxt Infra Trust has developed steadily since its inception, acquiring and integrating high-quality highway infrastructure assets across strategically significant transportation corridors in India. The Trust's journey reflects a disciplined approach to platform building, operational consolidation, and progressive strengthening of its sustainability, safety, and governance frameworks. Key milestones from inception through to the current reporting period are presented below.

2023 - OCTOBER

Trust Deed Executed. Nxt Infra Trust settled.

India Trusts Act, 1882 | Trustee: Catalyst Trusteeship Ltd. | October 28, 2023.

2023 - NOVEMBER

SEBI Registration as Infrastructure Investment Trust

Reg. No. IN/InvIT/23-24/0028 | SEBI (InvIT) Regulations, 2014 | November 08, 2023.

2024 - 6 SPVS

Initial Portfolio acquired as part of IPO - 6 SPVs across 5 states.

MCP
BOT Toll | NH 1 | 504 Lane-KM

DME
HAM | NH 24 | 122 Lane-KM

CGRG
HAM | NH 73 | 213 Lane-KM

GSY
HAM | NH 73 | 206 Lane-KM

CTHPL
HAM | NH 53 | 251 Lane-KM

AM2
HAM | State HW | 724 Lane-KM

2067 lane-km | 14 corridors | 5 states: Delhi, UP, Uttarakhand, Haryana, Maharashtra.

2024 - IPO

₹ 1520 CR Raised | NSE Listed

15.20 CR units at ₹ 100/unit | July 2024 | Investment Manager: Walter Infra Manager Pvt. Ltd.

2024 - JUNE

ISO 14001:2015 & ISO:45001:2018 Certified.

TUV SUD South Asia | Nxt Infra + All 6 SPVs | Valid June 2025 - June 2028

FY 2024-25

GRESB 4 Star Rating

Ranked #1 in India - Dual Carriageway Roads

Infrastructure Assets Benchmark | FY 2024 - 25

2025 - JUNE

First Annual Report Published - FY 2024 - 25

SEBI / NSE Filing | First full-year disclosure as a listed InvIT | June 2025

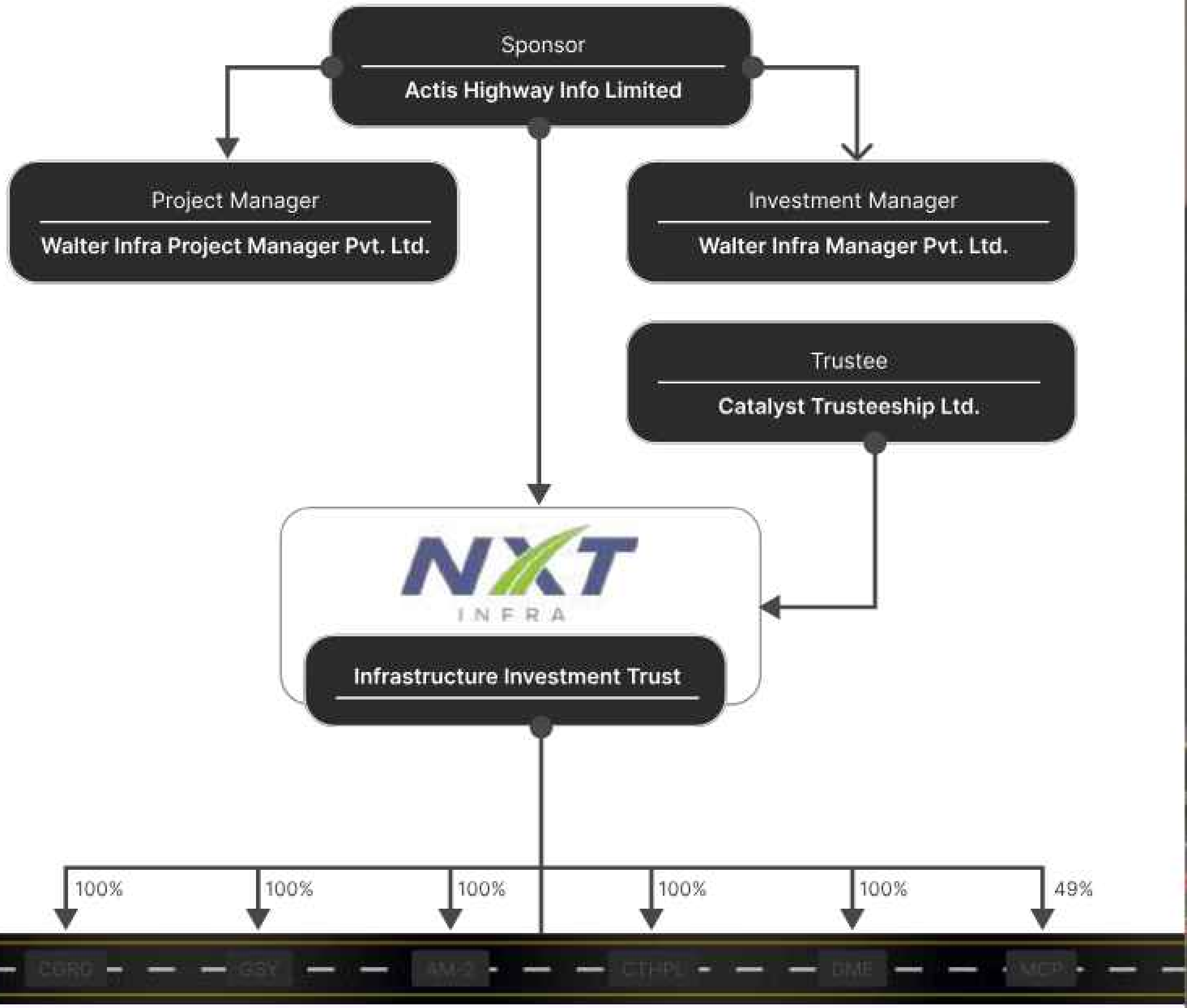
FY 2025 - 26

Inaugural Sustainability Report

GRI Standards 2021 | GRESB Benchmarked | Net Zero 2040 | FY 2025 - 26

COMPANY STRUCTURE

Nxt Infra Trust operates through a defined institutional structure that establishes clear accountability across strategic oversight, fiduciary governance, investment management, operational execution, and asset-level management. As an Infrastructure Investment Trust (InvIT), the organizational structure ensures effective separation of responsibilities between the Trust, Sponsor, Trustee, Investment Manager, Project Manager, and project-level Special Purpose Vehicles (SPVs). This framework supports disciplined governance, transparent oversight, and efficient management of the Trust's operational highway asset portfolio.



STRATEGIC SPONSORS

Nxt Infra Trust is anchored by the sponsorship of Actis Highway Infra Limited, an investment holding platform backed by Actis, a globally recognized investor focused on sustainable infrastructure across growth markets. The sponsorship brings strong institutional credibility, deep infrastructure expertise, and a long-term investment philosophy aligned with responsible infrastructure stewardship and sustainable value creation.

Actis has built a global reputation as a leading infrastructure investor with extensive experience across transportation, energy, digital infrastructure, and long-life infrastructure platforms. Its investment approach is founded on active ownership, operational discipline, governance-led oversight, and the integration of sustainability considerations into infrastructure investment and asset management. This strategic orientation strongly complements Nxt Infra Trust's own approach to managing operational transportation assets through disciplined infrastructure stewardship, operational excellence, and long-term resilience.

As a manager of critical public-use transportation infrastructure, Nxt Infra Trust benefits from the strategic perspective of an institution that recognizes infrastructure not merely as a financial asset class, but as an essential enabler of economic growth, connectivity, and long-term societal progress. Actis' sponsorship therefore extends beyond capital support, providing institutional alignment with globally informed infrastructure management practices, strong governance expectations, and a long-term approach to value creation.

Actis' longstanding commitment to responsible investment further strengthens this alignment. As a signatory to the United Nations-supported Principles for Responsible Investment (PRI), Actis has embedded sustainability considerations across its investment philosophy, reinforcing environmental responsibility, governance discipline, and long-term resilience as core infrastructure investment principles. This institutional foundation supports Nxt Infra Trust's evolving sustainability journey and its ambition to strengthen ESG integration across the portfolio.

The sponsorship also enhances the Trust's strategic ability to scale responsibly, strengthen operational performance, and continuously improve infrastructure stewardship across its portfolio. With the backing of a globally experienced infrastructure investor, Nxt Infra Trust is positioned to combine institutional rigor with operational execution, enabling the Trust to deliver resilient infrastructure performance, enhanced stakeholder confidence, and sustainable long-term value.

REWARDS, RECOGNITION AND MEMBERSHIPS

Nxt Infra Trust continued to strengthen its operational and sustainability performance during FY 2025-26 through the adoption of internationally recognized management systems and participation in global ESG benchmarking platforms. These recognitions reflect the Trust's commitment to operational excellence, structured governance, environmental stewardship, occupational safety, and continuous improvement across its infrastructure portfolio.

During the reporting period, Nxt Infra Trust achieved certification across key international management system standards, reinforcing the institutionalization of quality, environmental, and occupational health and safety practices across its operations.

Key Certifications and Recognitions - FY 2025-26

ISO 14001 Certification

Environmental Management System certification demonstrating structured environmental management practices across operations.

ISO 45001 Certification

Occupational Health and Safety Management System certification reflecting the Trust's commitment to workplace safety, risk management, and the promotion of a strong safety culture across its operations.

GRESB 4-Star Rating - Infrastructure Assets Benchmark
(Ranking 1st in India for dual-carriageway roads)

Nxt Infra Trust achieved a 4-Star Rating in the GRESB Infrastructure Assets Benchmark, reflecting strong ESG performance and alignment with internationally recognized infrastructure sustainability assessment frameworks. The assessment evaluated the Trust's ESG management systems, operational performance, governance practices, and sustainability disclosures against global infrastructure peers.

Membership & Associations

Bharat InvIT Association

Nxt Infra Trust is an active member of the Bharat InvIT Association, an industry association representing Infrastructure Investment Trusts (InvITs) across India. The association serves as a collaborative platform for engagement on sectoral development, regulatory evolution, governance practices, and industry-wide initiatives relevant to the InvIT ecosystem.

Through its membership, Nxt Infra Trust remains engaged with broader industry discussions related to infrastructure financing, operational best practices, governance standards, and the long-term development of India's infrastructure investment landscape.

Key Focus Areas:

- Enhancing the InvIT Market and Governance Standards
- Engagement with Regulatory Bodies and Policy Advocacy
- Investor Education and Knowledge Sharing

GRESB | Infrastructure 2025


CERTIFICATE

Nxt-Infra Trust

Providing Administration Support Services for Operations and Maintenance of National Highways and Maintenance of State Highways


ENCLOSURE OF CERTIFICATE

APPROACH TO SUSTAINABILITY

Nxt Infra Trust's approach to sustainability is founded on the principle that responsible infrastructure management is essential to long-term asset performance, operational resilience, stakeholder trust, and sustainable value creation. The Trust's sustainability framework is built on an integrated approach that combines governance oversight, stakeholder engagement, materiality-based prioritization, regulatory compliance, performance measurement, and continuous improvement.

01

Responsible Asset Evaluation

Sustainability considerations begin at the asset evaluation stage, where Environmental, Social, operational, and Governance aspects are considered as part of infrastructure review processes. This includes assessment of regulatory compliance status, environmental obligations, operational risks, safety conditions, infrastructure resilience considerations, and stakeholder-related factors, enabling ESG risks and improvement opportunities to be identified early within the asset management lifecycle.

02

Operational ESG Integration

At the operational stage, sustainability priorities are embedded into day-to-day management practices across SPVs through structured systems, governance processes, & performance oversight mechanisms. Environmental management practices are guided through ISO 14001-aligned systems, while occupational health & safety management is governed through ISO 45001certified frameworks. ESG integration also extends across GHG emissions monitoring, renewable energy initiatives, climate risk assessments, road safety management programs, compliance monitoring, contractor oversight, grievance mechanisms, & ethical governance processes.

03

Measurement, Reporting & Assurance

Performance measurement forms a critical component of the Trust's sustainability framework. Environmental, operational, safety, and governance indicators are tracked through defined reporting processes, enabling monitoring of performance trends, identification of improvement areas, and management review. External ESG disclosures are supported through structured reporting mechanisms including annual sustainability reporting aligned with GRI Standards, participation in GRESB Infrastructure benchmarking, and independent assurance of selected ESG disclosures.

04

Continuous Improvement & ESG Maturity

Nxt Infra Trust adopts a continuous improvement approach to sustainability management, recognizing that ESG integration is an evolving journey requiring progressive strengthening of systems, data maturity, performance management, and strategic ambition. Insights from operational performance reviews, audit findings, stakeholder feedback, risk assessments, benchmarking outcomes, and evolving regulatory expectations are used to refine management practices and enhance ESG performance across the portfolio.

STAKEHOLDER ENGAGEMENT

Nxt Infra Trust places strong emphasis on fostering transparent and meaningful engagement with its key stakeholders across all aspects of its operations. Stakeholder engagement at Nxt Infra Trust is not a one-time disclosure exercise but an ongoing process embedded within governance and operational frameworks.

Stakeholder Group	Channels of Communication	Frequency of Engagement
Employees	Emails, internal meetings, training sessions, town halls	Monthly / Quarterly / Need Basis
Local Communities	Community meetings, CSR initiatives, grievance redressal mechanisms	Quarterly / Need Basis
Road Users	Signages, helpline numbers, awareness campaigns, feedback mechanisms and grievance redressal mechanisms	Quarterly / Need Basis
Investors and Stakeholders	Board meeting, Sustainability committee meeting, investor presentations	Quarterly / Annual meeting with investors
Suppliers and Vendors	Procurement portals, meetings, audits, supplier code of conduct	Quarterly / Annual / Need Basis
Government Bodies	Regulatory submissions, compliance reports, meetings, inspections, statutory filings	As per regulatory requirements
Banks and Financial Institutions	Meetings, financial reports, compliance updates, lender meetings, certificates and disclosures	Annual

MATERIALITY ASSESSMENT

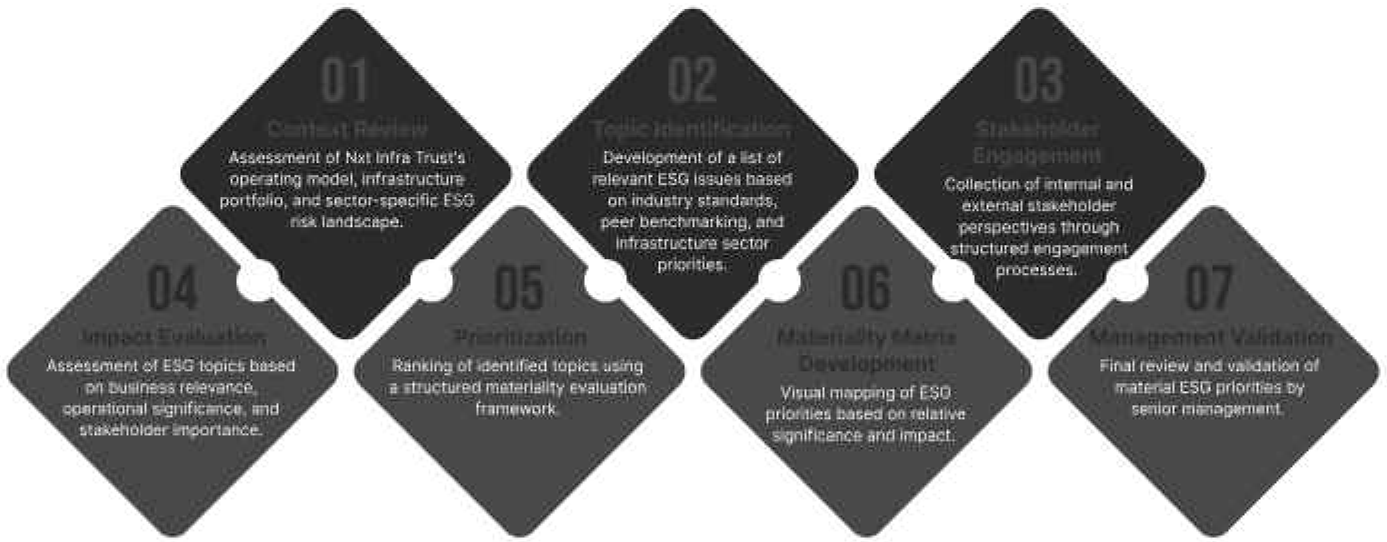
Nxt Infra Trust conducted a structured materiality assessment to identify and prioritize the environmental, social, and governance (ESG) issues most relevant to its operations, stakeholders, and long-term business strategy. As an entity managing operational transportation infrastructure assets, the Trust recognizes that its sustainability priorities must be informed not only by global reporting expectations, but also by the practical realities, risks, and responsibilities associated with highway infrastructure management.

The assessment was undertaken using an impact-based materiality approach, considering the actual and potential environmental, social, and governance impacts arising from the Trust's activities, business relationships, and operating context. The process incorporated sector-specific ESG considerations relevant to transportation infrastructure, stakeholder perspectives, peer benchmarking, and internal management inputs to ensure that the final outcomes reflect both operational relevance and stakeholder significance.

The materiality assessment serves as an important foundation for Nxt Infra Trust's sustainability strategy, helping define the ESG priorities that are most material to the organization's long-term resilience, operational performance, and stakeholder expectations. These outcomes have informed us of the structure and focus of this report, while also supporting the Trust's broader ESG governance and performance management framework.

Materiality Assessment Process

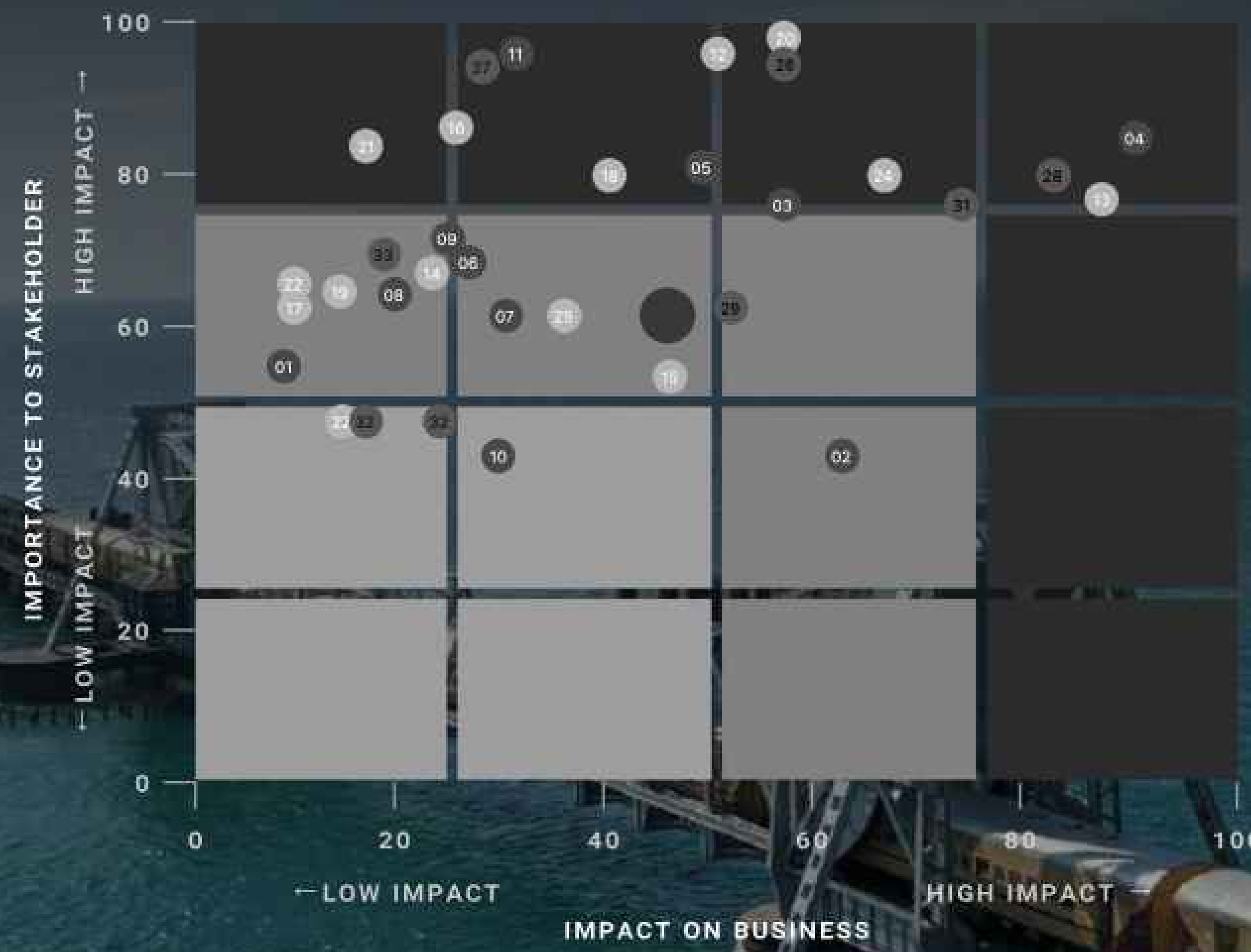
The assessment was conducted through a structured seven-stage process:



MATERIALITY MATRIX

The Materiality Matrix provides a visual representation of the ESG topics assessed, mapped against two key dimensions: significance to stakeholders and relevance to Nxt Infra Trust's business operations and long-term strategy.

Topics positioned in the high-priority zone represent the most material ESG issues and form the basis of the Trust's sustainability disclosures, strategic priorities, and ESG performance management approach.



Material ESG Topics

Pillar	#	Material Topic	GRI Standard
Environment	3	Energy Management	GRI 302: Energy 2016
	4	Renewable Energy	GRI 302: Energy 2016
	5	Greenhouse Gas Emissions	GRI 305: Emissions 2016
Social	12	Road User Health and Safety	GRI 416: Customer H&S 2016
	15	Employment	GRI 401: Employment 2016
	20	Occupational Health and Safety	GRI 403: OHS 2018
Governance	26	Anti-Corruption	GRI 205: Anti-Corruption 2016
	28	Governance Structure and Oversight	GRI 2: General Disclosures 2021
	31	ESG Data Monitoring and Reporting	GRI 2: General Disclosures 2021

Looking Ahead - Materiality Review Cycle

Nxt Infra Trust will conduct a formal materiality review at least once every three years, or when significant changes in the Trust's operations, regulatory environment, or stakeholder context warrant an updated assessment. The Trust is also evaluating the potential inclusion of biodiversity (Topic 1), climate risk and resilience (Topic 9), and community engagement (Topic 19) as material topics in future reporting cycles.

SUSTAINABILITY STRATEGY

Nxt Infra Trust's sustainability strategy is built around three core pillars Environmental Responsibility, Social Responsibility, and Good Governance, which collectively guide the Trust's approach to building a resilient, low-carbon, and responsible infrastructure platform.

Strategic Priorities

Environmental Responsibility

- **Net Zero 2050 Ambition** – Long-term transition towards a lower-carbon infrastructure portfolio.
- **Operational Decarbonization** – Renewable energy, DG optimization, and energy efficiency interventions.
- **Fleet Transition Strategy** – Progressive electrification and lower-emission operational mobility solutions.
- **Circular Resource Management** – Waste reduction, recycling, and responsible material stewardship.
- **Climate Resilience** – Strengthening infrastructure preparedness against evolving climate risks.

Social Responsibility

- **Road User Safety Leadership –** Strengthening safer mobility outcomes across operational corridors.
- **Zero Harm Workplace Culture –** Protecting employees and contractors through structured safety systems.
- **People Development –** Capability building, workforce engagement, and continuous learning.
- **Community Responsiveness –** Responsible engagement with communities connected to operating assets.
- **Human Rights Commitment –** Responsible labor and ethical workplace practices across operations

Good Governance

- **ESG Governance Integration** – Sustainability embedded into oversight and decision-making structures.
- **Enterprise Risk Management** – Proactive identification and management of ESG-related risks.
- **Ethics & Integrity Framework** – Anti-corruption, business ethics, and responsible conduct systems.
- **Regulatory Compliance Excellence –** Disciplined adherence across statutory and contractual obligations.
- **Transparent Performance Reporting** – Robust ESG monitoring, assurance, and stakeholder disclosure.

ESG HIGHLIGHTS

Inaugural Sustainability Report · Baseline Year ·
Driving Connectivity, Powering Sustainable Growth

FY 2025 - 26

6 Operational SPVs

2087 Lane-Kilometers

5 States Covered

4-STAR GRESB | 1st in India

14001·45001 ISO, Portfolio-Wide

ENVIRONMENT - OWNING OUR IMPACT

6,124.74
Total GHG emissions (tCO_2e) - baseline; Scope 1: 211.57 · Scope 2: 5913.17

2.93
GHG intensity tCO_2e / lane-km

829580 KWH
Renewable energy generated

1MW+138KW
Solar capacity - DME + CTHPL

99.8%
Of 84.35 t waste recycled / diverted

1,08,855
Plants across 4 SPVs | 25+ species

5
E-bikes deployed (AMD) | Fleet Electrification Pilot

Decarbonization Pathway

- Near-term: 5% GHG intensity reduction per lane-km in FY 2026-27
- Medium-term: 30% GHG intensity reduction against the FY 2025-26 baseline
- Long-term ambition: Net Zero 2050

Recognition & Frameworks

- ISO 14001 (Environment) & ISO 45001 (Safety) certified across all 6 SPVs
- GRESB 4-Star, Infrastructure Assets Benchmark - ranked 1st in India (Dual-Carriageway Roads)
- Member, Bharat InvIT Association
- Sponsored by Actis - a signatory to the UN-supported Principles for Responsible Investment (PRI)

SOCIAL - PEOPLE | SAFETY | COMMUNITY

130
Total workforce across 6 SPVs | 8 women

0
Workforce fatalities over 1,943,928 man-hours

92.3%
Workforce covered by career review

64%
Participation in third-party engagement survey

14,250
Direct community beneficiaries reached

4,090
Reflective posts | 35,000+ sqm markings | 87 blinkers

0
Human-rights complaints upheld (all categories)

GOVERNANCE - STEERING RESPONSIBLE VALUE CREATION

6
Board directors · 3 independent (50%); 1 woman (16.67%)

4
Committees: Board 8× | Audit 7× | NRC 4× | RMC 3× | SRC 1×

ZERO
Bribery & Corruption Incidents

ZERO
Whistleblower Complaints Received

ZERO
Regulatory Violations or Penalties

87
Risks identified, owned & Board-overseen (ERM)

15
Governance policies across Trust, IM, PM & SPVs

GRI | GRESB
Aligned with UN SDGs | "In reference with" GRI

All figures pertain to FY 2025-26. FY 2025-26 is the inaugural baseline year for consolidated ESG performance.

GOVERNANCE

Steering Responsible Value Creation

GRI 2: General Disclosures 2021 | GRI 205: Anti-Corruption | Nxt Infra Trust | FY 2025–26

Material Issues Addressed: Business ethics and Anti-Corruption | Data Monitoring | Governance structure and oversight

Ethical Conduct & Anti-Corruption	Zero Incidents
Whistleblower Complaints Recieved	Zero Complaints
All Board Members Affirmed Code of Conduct	FY 2025-26
Regulatory Compliance Violations	Zero Violations
Legal Penalties or Sanctions Imposed	None Imposed
Governance Policies across all SPVs	Fully Implemented

AT A GLANCE

06
Board Members

50%
Independent Directors

16.7%
Women on Board

9
Board Meetings

ZERO
Compliance Violations

24 governance meetings held across 5 committees in the Trust's first full year as a listed InvIT.

Zero violations. Zero complaints. Zero corruption incidents. Policies affirmed across all entities.

BOARD COMPOSITION

Independent
3 Independent | 3 Non-Independent

Gender
5 Male | 1 Female

COMMITTEE MEETINGS

Board of Directors
9

Audit Committee
7

Nomination & Renumeration Committee
4

Risk Management Committee
3

Stakeholder's Relationship Committee
1

CORPORATE GOVERNANCE

Corporate governance forms the foundation of Nxt Infra Trust's approach to responsible business conduct and long-term value creation. The Trust is committed to upholding the highest standards of transparency, accountability, and ethical behavior across all its operations, ensuring that stakeholder interests remain central to decision-making processes.

Nxt Infra Trust operates through a structured governance framework that integrates the roles of the Trust, the Investment Manager, the Project Manager, and asset-level Special Purpose Vehicles (SPVs). This multi-tier governance model enables clear delineation of responsibilities while ensuring effective coordination across strategic, managerial, and operational functions.

The Investment Manager, Walter Infra Manager Private Limited, is responsible for the overall management of the Trust, including strategic decision-making, financial oversight, and regulatory compliance. The Project Manager, Walter Infra Project Manager Private Limited, oversees project implementation, operational execution, and performance monitoring across the portfolio. At the asset level, SPVs are responsible for the management and maintenance of individual infrastructure assets, supported by standardized governance and reporting processes.

Nxt Infra Trust's governance framework is designed to promote sound business practices, enable effective oversight, and support alignment with its sustainability objectives. By embedding governance principles into its organizational structure and day-to-day operations, the Trust ensures that decisions are informed, risk-aware, and aligned with long-term business resilience.

Ethical conduct is integral to Nxt Infra Trust's corporate culture, supported by clearly defined policies and procedures that guide employee behavior and business practices. The organization places strong emphasis on integrity, compliance, and responsible conduct, ensuring adherence to applicable regulatory requirements and internal standards.

The Board and senior leadership play a critical role in overseeing governance practices, driving strategic direction, and ensuring robust risk management. Key governance mechanisms include structured oversight processes, internal controls, and policies covering areas such as anti-corruption, conflict of interest, and stakeholder engagement.

Nxt Infra Trust also prioritizes transparent communication and proactive stakeholder engagement, reinforcing trust and strengthening relationships with investors, partners, employees, and communities. This approach helps mitigate risks, enhance organizational credibility, and support informed decision-making.

Through a well-integrated governance framework, Nxt Infra Trust aligns operational performance with environmental and social priorities, ensuring that business growth is achieved in a responsible and sustainable manner.

To reflect best practices in infrastructure and InvIT structures, Nxt Infra Trust's governance framework incorporates:

BOARD OF DIRECTORS

The Board of Directors of Nxt Infra Trust serves as the highest governance body, responsible for providing strategic direction and ensuring effective oversight of the Trust's operations, risk management, and compliance framework. The Board's mandate includes safeguarding stakeholder interests, maintaining strong governance standards, and guiding the organization's long-term sustainability objectives.

The Board comprises individuals with relevant experience across infrastructure, finance, governance, and public systems, enabling informed evaluation of operational and strategic matters. Through its collective expertise, the Board is equipped to oversee key areas such as performance monitoring, regulatory compliance, internal controls, and sustainability-related risks and opportunities.

In line with the Trust's governance structure, the Board includes representation from the Investment Manager and the Project Manager, enabling alignment between strategic oversight and operational execution. These Directors contribute institutional knowledge and operational insights, while Independent Directors provide objective judgement and external perspective.

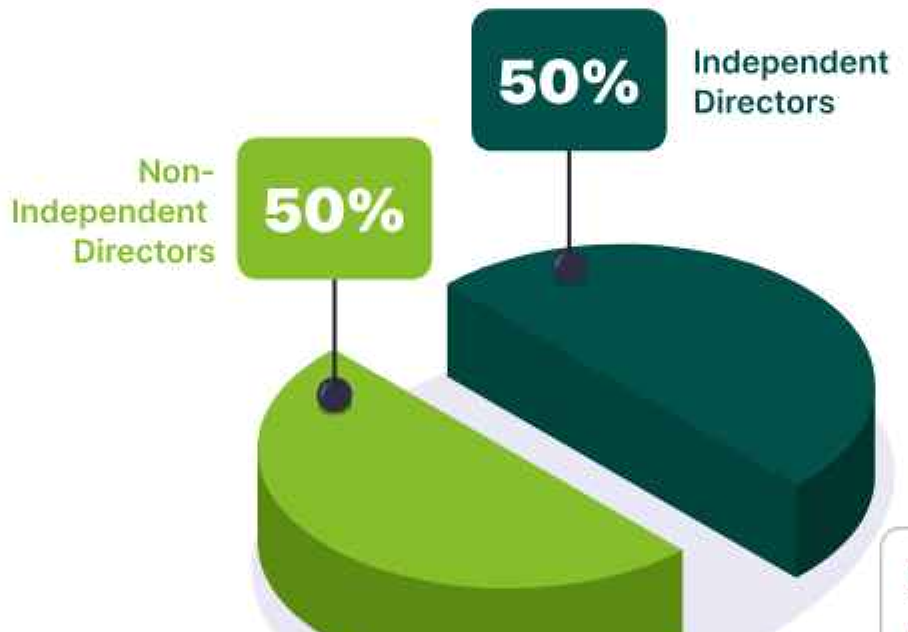
The Board consists of six members, including three Independent Directors and three Non-Independent Directors, reflecting an appropriate balance between independence and executive oversight. The inclusion of a Woman Independent Director contributes to diversity in Board composition and enhances the breadth of perspectives in deliberations.

The Board is actively engaged in overseeing matters material to the Trust's activities, including asset performance, maintenance standards, safety considerations, and compliance with applicable regulations.

Nxt Infra Trust recognizes that a competent, independent, and diverse Board is essential to ensuring transparency, strengthening stakeholder confidence, and supporting responsible infrastructure management.

Composition and Diversity of the Board

The composition of the Board reflects a structured approach to governance, ensuring an appropriate mix of independence, experience, and diversity.



Details of the Board of Directors

Mr. Anil Kumar Chaudhary
Independent Director

Mr. Rajat Kumar Mishra
Independent Director

Ms. Jyoti Davar Vij
Woman Independent Director ★

Mr. Ralf Nowack
Non-Independent Director

Mr. Sumit Sen
Non-Independent Director

Mr. Gaurav Chaturvedi
Non-Independent Director & CFO

INVESTMENT MANAGER

Walter Infra Manager Private Limited serves as the Investment Manager of Nxt Infra Trust and is responsible for the overall strategic management and administration of the Trust. Acting on behalf of the Trust, the Investment Manager oversees portfolio performance, capital allocation, regulatory compliance, stakeholder communication, and long-term value creation.

The Investment Manager plays a central role in monitoring asset performance, supporting Board oversight, and ensuring that governance, risk management, and sustainability considerations are integrated into decision-making processes. It also facilitates coordination across the Trust, Project Manager, and asset-level SPVs to ensure consistent implementation of policies, reporting requirements, and performance objectives across the portfolio.

Through disciplined oversight and strategic direction, the Investment Manager supports the Trust's objective of delivering sustainable long-term value while maintaining strong governance standards and operational resilience.

PROJECT MANAGER

The Project Manager, Walter Infra Project Manager Private Limited, is responsible for the implementation, execution, and operational management of the Trust's infrastructure assets. The Project Manager plays a critical role in ensuring that asset-level activities are carried out efficiently, in compliance with defined standards, and aligned with the Trust's overall strategic objectives.

Key responsibilities of the Project Manager include overseeing the maintenance and performance of highway assets, ensuring adherence to prescribed operational and safety standards, and coordinating with contractors and service providers for effective execution. The Project Manager is also responsible for monitoring asset conditions, service quality, and compliance with regulatory and contractual requirements.

Through structured processes, performance monitoring systems, and standardized operating procedures, the Project Manager supports the delivery of safe, reliable, and efficient infrastructure services, contributing to the Trust's overall performance and sustainability outcomes.

BOARD COMMITTEES & OVERSIGHT FRAMEWORK

To enhance the effectiveness of its governance framework, the Board of Directors has constituted four specialized committees with clearly defined mandates. Each committee operates with defined authority and accountability, and its recommendations form an integral part of the Board's decision-making process. This structured oversight mechanism reinforces transparency, strengthens internal controls, and supports the Trust's commitment to high standards of governance.

Audit Committee

The Audit Committee serves as a key pillar of the Trust's governance framework, with primary responsibility for overseeing financial integrity and internal control systems. It exercises oversight into the financial reporting process, reviews financial statements, audit observations, and key accounting judgements, and monitors the performance and independence of statutory auditors.

Risk Management Committee

The Risk Management Committee is responsible for establishing and overseeing a comprehensive risk management framework that addresses financial, operational, sectoral, and ESG-related risks. The Committee periodically reviews the adequacy and effectiveness of risk management systems, including business continuity planning, and provides the Board with critical insights on emerging risks and mitigation strategies.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee plays a strategic role in shaping the Trust's leadership framework. It oversees Board composition and senior management appointments, evaluating candidates based on defined criteria of skills, experience, and independence. The Committee also promotes Board diversity and supports development of a balanced, competent leadership structure.

Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee safeguards the interests of unitholders and strengthens stakeholder trust. It oversees mechanisms for addressing stakeholder grievances and ensures concerns related to distributions, communications, and other services are resolved in a timely manner.

Unitholder Grievance Redressal Mechanisms

Nxt Infra Trust maintains structured grievance redressal mechanisms to ensure timely and transparent resolution of concerns raised by unitholders. Available mechanisms include:

- SEBI Complaints Redress System (SCORES): A centralized online grievance redressal platform established by SEBI for lodging and tracking investor complaints in a transparent and time-bound manner.
- Online Dispute Resolution (ODR) Platform: A SEBI-facilitated online dispute resolution mechanism enabling conciliation and arbitration for resolution of disputes arising within the Indian securities market through the SMART ODR platform.

Governance Meetings Overview - FY 2025-26

COMMITTEE MEETINGS

Board of Directors
9

Audit Committee
7

Nomination & Renumeration Committee
4

Risk Management Committee
3

Stakeholder's Relationship Committee
1

ESG GOVERNANCE

Nxt Infra Trust adopts an integrated approach to ESG governance, recognizing that environmental, social, and governance considerations are fundamental to long-term infrastructure performance, risk management, and value creation. Rather than operating as a standalone function, ESG is embedded across the Trust's governance framework, management systems, and day-to-day asset operations, ensuring that sustainability considerations are incorporated into decision-making at every level of the organization.

Oversight of ESG matters is provided through a three-tier governance structure comprising the Board and its Committees, management leadership, and asset-level teams. This framework ensures clear accountability for sustainability-related risks, opportunities, and performance outcomes while enabling consistent implementation across the Trust's operational portfolio.

At the strategic level, the Board and its Committees oversee ESG-related priorities, including climate-related risks, health and safety performance, business ethics, regulatory compliance, stakeholder engagement, and long-term sustainability objectives. ESG considerations are reviewed alongside operational and financial matters, reinforcing the Trust's commitment to integrated decision-making and responsible infrastructure stewardship.

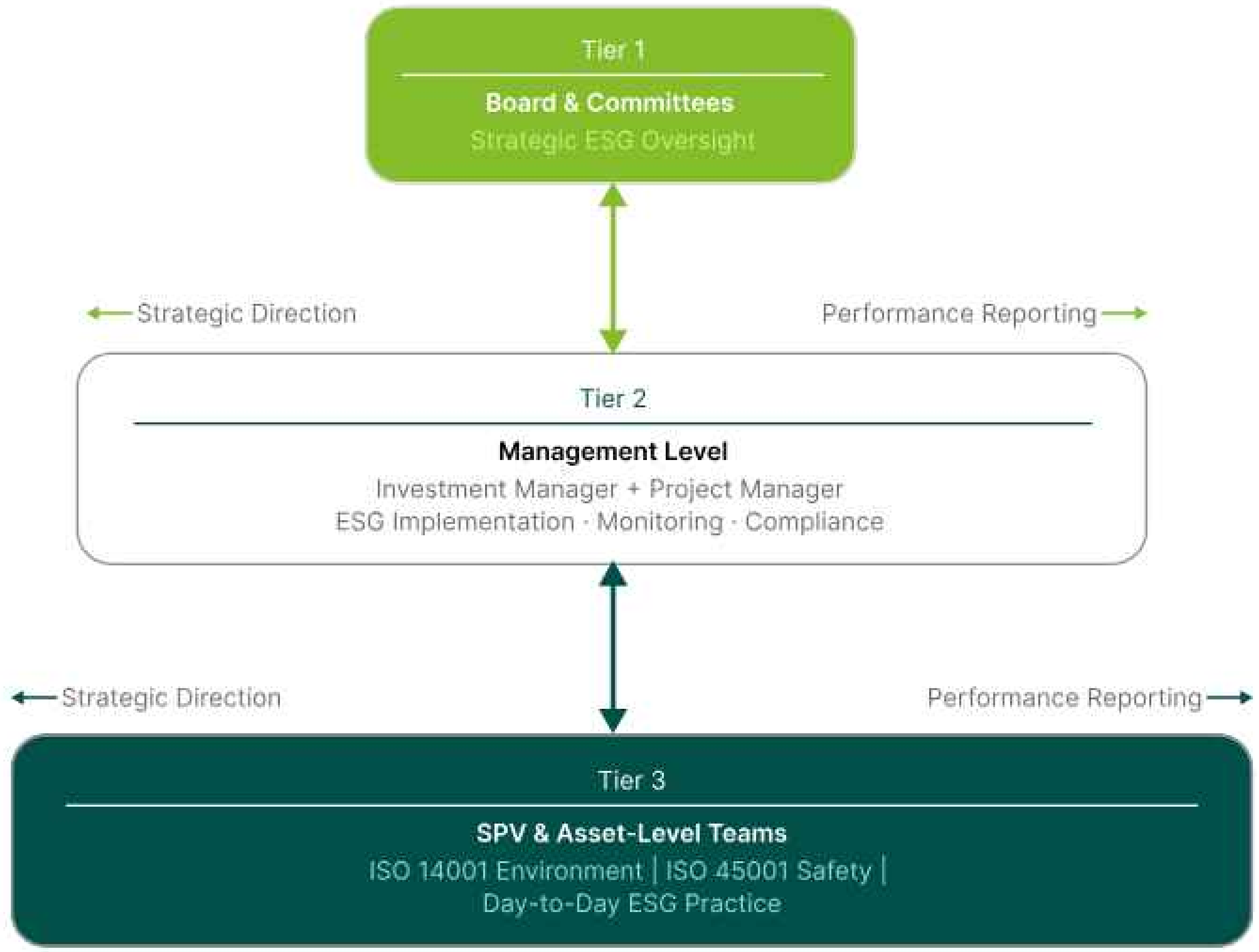
At the management level, the Investment Manager and Project Manager are responsible for translating strategic priorities into operational action. This includes monitoring ESG performance, overseeing implementation of sustainability initiatives, supporting GRESB participation, coordinating sustainability reporting, and ensuring alignment with established policies, management systems, and regulatory requirements.

At the asset level, ESG practices are embedded into operational activities through structured management systems and performance controls. Environmental management is guided through ISO 14001-certified systems, while occupational health and safety is governed through ISO 45001-certified frameworks. These systems support consistent implementation of environmental, safety, compliance, and stakeholder engagement practices across all SPVs and operational corridors.

ESG considerations are further integrated into the Trust's Enterprise Risk Management framework, enabling sustainability-related risks and opportunities to be identified, assessed, and managed alongside financial and operational risks. Performance is monitored through defined reporting processes covering environmental, social, governance, and operational indicators, with outcomes reviewed periodically by management and reported through annual sustainability disclosures, GRESB benchmarking, and independent assurance processes.

Through this integrated governance model, Nxt Infra Trust ensures that sustainability remains embedded within the management of its infrastructure assets, supporting responsible operations, regulatory compliance, organizational resilience, and long-term value creation.

ESG Governance Framework - Oversight Structure



POLICIES, MANAGEMENT SYSTEMS & GOVERNANCE FRAMEWORK

Nxt Infra Trust has established a comprehensive framework of policies, management systems, and governance processes to guide its operations and ensure adherence to high standards of transparency, accountability, and ethical conduct. The policy framework is applicable across all entities associated with the Trust, including the Investment Manager, the Project Manager, and asset-level Special Purpose Vehicles (SPVs). This ensures a standardized approach to governance while enabling effective implementation across diverse operational contexts.

Nxt Infra Trust has established a comprehensive set of governance policies that guide its operations and ensure adherence to regulatory and ethical standards across all entities. These policies are designed to provide clarity on roles and responsibilities, establish control mechanisms, and ensure consistency in decision-making.

Key Governance Policies

The assessment was conducted through a structured seven-stage process:

- Code of Conduct for Nxt Infra Trust
- Anti-Bribery and Corruption Policy
- Code of Conduct for Board of Directors & Senior Management
- Policy for Evaluation of Board Performance
- Policy for Determining Materiality of Information
- Policy on Succession Planning
- Policy on Appointment of Unitholder Nominee Director
- Related Party Transactions Policy
- Familiarization Policy for Independent Directors
- Risk Management Policy
- Whistleblower and Vigil Mechanism Policy
- Nomination and Remuneration Policy
- Policy on Appointment of Auditor and Valuer
- Board Diversity Policy
- Document Archival Policy

These policies collectively establish a structured governance framework that promotes ethical conduct, transparency, accountability, and regulatory compliance across the Trust's operations.

Transparency, Disclosure and Information Management

Transparency is a key pillar of Nxt Infra Trust's governance approach. The Policy for Determining Materiality of Information establishes criteria for identifying and disclosing material information to stakeholders in a timely and consistent manner. The Trust also maintains structured processes for documentation and record management through the Document Archival Policy, ensuring proper retention, accessibility, and traceability of information.

Board Governance and Leadership Framework

Nxt Infra Trust has established a structured framework to ensure effective Board composition, performance evaluation, and leadership continuity. The Nomination and Remuneration Policy define the criteria for appointment, evaluation, and remuneration of Directors and senior management. The Policy for Evaluation of Board Performance provides a structured mechanism for assessing the effectiveness of the Board, its committees, and individual Directors.

Implementation and Monitoring

Governance policies at Nxt Infra Trust are implemented through structured processes supported by internal controls, monitoring systems, and clearly defined accountability mechanisms. The Board of Directors, supported by its committees, provides continuous oversight of governance practices, ensuring adherence to policies, regulatory compliance, and effective decision-making.

Regular reporting, periodic reviews, and escalation mechanisms enable timely identification and resolution of governance-related matters, thereby strengthening the overall governance framework.
The Board is supported by its committees, including the Audit Committee and Nomination and Remuneration Committee, which provide focused oversight on governance implementation and compliance.

Governance practices are integrated with the Enterprise Risk Management (ERM) framework, enabling identification and mitigation of governance-related risks.

Periodic internal reviews and audits, along with defined escalation mechanisms, ensure timely identification of gaps and implementation of corrective actions.

BUSINESS ETHICS, INTEGRITY & CODE OF CONDUCT

Nxt-Infra Trust adopts a structured approach to business ethics and integrity, recognizing these as essential to effective governance and disciplined operations. Ethical standards are embedded within the Trust's governance framework and are reflected in its decision-making processes, operational practices, and stakeholder interactions across all levels of the organization.

Given the Trust's operating model, which involves engagement with unitholders, contractors, vendors, and road users, maintaining consistency in conduct and transparency is critical. The Trust ensures that established standards are applied uniformly across its operations, including activities undertaken at the asset level through Special Purpose Vehicles (SPVs).

Through the integration of these principles into governance structures, operational processes, and compliance systems, Nxt-Infra Trust maintains a consistent approach to accountability, transparency, and responsible business conduct.

Code of Conduct

Nxt-Infra Trust has established a comprehensive Code of Conduct that sets the foundation for ethical behavior, integrity, and accountability across its operations. The Code applies to all entities and individuals associated with the Trust, including the Investment Manager, Project Manager, Trustee, and their respective directors, management, and employees, ensuring consistency in standards of conduct across the organization.

The Code of Conduct requires all individuals to act in the best interests of unitholders and stakeholders, while upholding high standards of integrity, fairness, and transparency in all business activities. It provides clear guidance on key areas such as conflicts of interest, compliance with applicable laws, ethical engagement with stakeholders, protection of confidential information, and responsible use of authority.

At the Board and senior management level, the Code reinforces accountability and fiduciary responsibility, requiring individuals to exercise independent judgment, act with due care and diligence, and avoid situations that may compromise objectivity or integrity. These expectations are embedded into governance processes and decision-making frameworks across the organization.

The Code also extends to operational and stakeholder interactions, including engagement with contractors, vendors, and service providers, ensuring that ethical standards are consistently applied across the value chain. It promotes fair, transparent, and responsible business practices, while discouraging any form of unethical conduct.

Implementation of the Code is supported through structured governance mechanisms, including periodic affirmations, disclosure processes, and oversight by management and the Board. These processes ensure that ethical principles are actively monitored and reinforced across the Trust's operations.

Through this approach, Nxt Infra Trust fosters a culture of integrity and accountability, ensuring that ethical conduct remains integral to its governance framework and day-to-day operations.

All members of the Board of Directors and Senior Management Personnel have affirmed their compliance with the Code of Conduct for the financial year 2025-26.

Conflicts of Interest
Clear policies to identify, disclose & manage conflicts across all levels.

Regulatory Compliance
Full adherence to all applicable laws, SEBI regulations & contractual obligations.

Stakeholder Interactions
Ethical, transparent dealings with third parties, contractors & communities.

Information Protection
Confidentiality, responsible use of authority & data protection standards.

Anti-Bribery & Anti-Corruption Framework

Nxt Infra Trust has adopted a zero-tolerance approach to bribery and corruption through its Anti-Bribery and Corruption Policy. This policy establishes a clear framework for preventing, detecting, and addressing unethical practices across all aspects of the Trust's operations.

The policy governs interactions with contractors, vendors, and other stakeholders, ensuring that all business activities are conducted with integrity and in compliance with applicable legal and regulatory requirements. It provides guidance on acceptable practices related to gifts, hospitality, and business courtesies, and outlines procedures for identifying and managing corruption risks.

The framework is supported by internal controls and monitoring mechanisms that ensure effective implementation and enforcement, reinforcing the Trust's commitment to ethical business conduct.
Nxt Infra Trust extends its governance principles and ethical standards to third-party engagements, including contractors, vendors, and service providers associated with its operations. The Trust expects all third parties to adhere to applicable laws, regulatory requirements, and standards of ethical conduct consistent with its Code of Conduct and Anti-Bribery and Corruption Policy.

By extending governance practices across its value chain, the Trust aims to mitigate risks, promote responsible business conduct, and ensure consistency in ethical standards across all operational activities.

Zero Incidents - FY 2025-26

Zero incidents of bribery or corruption were reported across Nxt Infra Trust and all associated entities during FY 2025-26.

Whistleblower & Vigil Mechanism

Nxt Infra Trust has established a robust Whistleblower and Vigil Mechanism to enable employees and stakeholders to report concerns related to unethical conduct, fraud, or violations of policies in a secure and confidential manner.

The mechanism is designed to ensure accessibility, transparency, and protection for individuals raising concerns. Reports can be submitted through designated reporting channels, and all concerns are handled with strict confidentiality. The Trust ensures that individuals reporting concerns are protected against retaliation or victimization.

All reported cases are subject to independent review and investigation by the "Empowered Committee", with appropriate actions taken based on the findings. The mechanism is overseen through established governance processes to ensure fairness, accountability, and timely resolution.

This structured approach strengthens the Trust's governance framework by enabling early identification of issues and reinforcing a culture of integrity and openness.

Report Concern
Via designated channel

Confidential Review
Independent handling

Investigation
Fair & independent process

Resolution
Outcome & closure

Zero Whistleblower Complaints - FY 2025-26

No complaints were received during the year, reflecting the Trust's strong ethical foundation and culture of transparent conduct.

Compliance

Nxt Infra Trust adopts an operationally embedded approach to compliance, aligned with the nature of highway asset management. Compliance is implemented at the asset level across Special Purpose Vehicles (SPVs), where day-to-day activities including toll operations, roadway maintenance, and user services are directly managed and monitored.

Across its portfolio, the Trust ensures that all assets operate in accordance with concession agreements, statutory approvals, and applicable regulatory conditions. This includes adherence to environmental requirements, operational performance standards, and safety protocols, which are systematically integrated into routine asset management practices. Compliance is therefore embedded within operational execution rather than being treated as a standalone function.

Environmental compliance is maintained through adherence to applicable Central Pollution Control Board (CPCB) and State Pollution Control Board (SPCB) norms, particularly in relation to emissions from diesel generator (DG) sets, noise levels at toll plazas, and waste management practices. Operational controls such as periodic monitoring of emissions and noise, segregation and disposal of waste generated at toll plaza facilities, and management of wastewater from user amenities are implemented to ensure alignment with regulatory requirements.

From an operational perspective, compliance is closely linked to the performance and maintenance of road infrastructure. Routine and periodic maintenance activities are carried out in accordance with standards prescribed by the National Highways Authority of India (NHAI), including upkeep of pavement condition, signage, lane markings, and safety infrastructure. These practices ensure adherence to defined service levels while maintaining safety and usability for road users.

To ensure consistency and oversight, compliance obligations are tracked and monitored at the SPV level through structured processes for documentation, reporting, and internal review. Periodic inspections and operational assessments are conducted to verify adherence, and any identified deviations are addressed through defined corrective actions.

In addition to operational and environmental compliance, Nxt Infra Trust maintains a strong commitment to ethical conduct across its activities. Compliance with applicable laws governing business practices, financial reporting, and stakeholder interactions is supported by established internal controls, governance policies, and review mechanisms, reinforcing transparency and accountability across the organization.

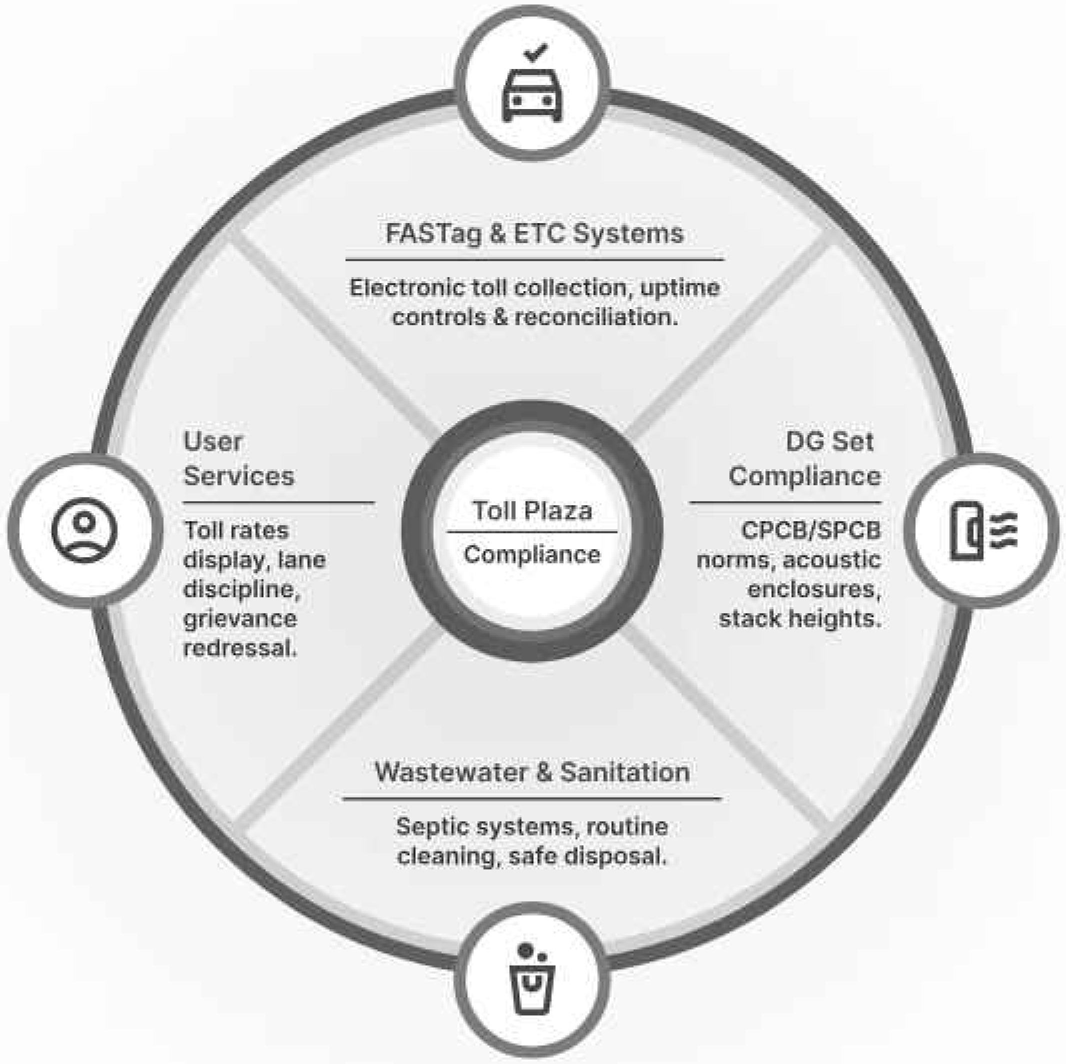
Toll Compliance

Toll plaza operations at Nxt Infra Trust are managed with a strong emphasis on regulatory adherence, operational integrity, and user service standards, particularly for assets where tolling activities are directly undertaken by the Trust, such as MCP. As toll plazas represent a key interface with road users, compliance is embedded within both the infrastructure and the day-to-day functioning of these facilities.

Across its tolling assets, the Trust ensures adherence to applicable electronic toll collection mandates, with FASTag-based systems serving as the primary mode of transaction. These systems are supported by defined operational controls to ensure high system up time, accurate capture of transactions, and reliable revenue reporting. Periodic reconciliation of toll data, system validations, and monitoring of traffic patterns are undertaken to maintain transparency and prevent discrepancies.

Public amenities provided at toll plazas, including sanitation facilities for road users, are maintained with appropriate environmental safeguards. Wastewater generated from these facilities is managed through septic systems or equivalent arrangements, which are periodically cleaned and maintained to ensure safe and compliant disposal.

From a user interface perspective, toll plazas are operated in accordance with prescribed service and transparency requirements. This includes clear display of notified toll rates, maintenance of lane discipline, and availability of grievance redressal mechanisms at the plaza level. Feedback from road users is systematically recorded and addressed, supporting continuous improvement in service delivery and operational transparency.



ENTERPRISE RISK MANAGEMENT (ERM)

Nxt Infra Trust adopts a structured and future oriented strategy for risk management, positioning risk governance as an integral component of its operational and strategic framework. The Trust recognizes that effective risk management is critical to maintaining asset performance, ensuring service continuity, and safeguarding long-term value creation.

Risk considerations are embedded within core business processes, enabling the Trust to anticipate potential disruptions, respond to emerging challenges, and strengthen operational resilience across its infrastructure portfolio. This approach ensures that risk management is not treated as a standalone function but is integrated into day-to-day decision-making and asset management practices.

Approach to Risk Management

The Trust has established a comprehensive Enterprise Risk Management (ERM) framework to systematically identify, assess, and manage risks arising from its infrastructure assets. The framework is aligned with the Trust's operational structure and focuses on risks associated with asset-level activities undertaken through Special Purpose Vehicles (SPVs), while also addressing corporate-level risks across all functions of the Trust and its SPVs.

Risk management is integrated into planning, execution, and performance monitoring processes, enabling timely identification of risks, evaluation of their potential impact, and implementation of appropriate mitigation measures. While the Investment Manager and Project Manager support oversight and execution functions, the ERM framework is primarily designed to address risks associated with the Trust's asset portfolio.

Risk Identification and Assessment

Through the comprehensive risk universe, the Trust enables structured identification and classification of risks across its operations. Risks are categorized into strategic, operational, financial, compliance, and external risk areas, ensuring a holistic understanding of potential exposures.

These categories reflect the key risk drivers of the Trust's business model, including traffic and revenue variability, asset performance and maintenance, financial exposures, regulatory compliance, and external factors affecting operations. Risks related to information systems and cybersecurity are also considered within the broader framework, recognizing the importance of digital resilience.

Identified risks are evaluated using a defined methodology based on probability, impact, and residual risk exposure, enabling prioritization and consistent assessment across assets, while also considering the potential residual impact of such risks in the near future. Risks are assessed across financial, operational, and compliance dimensions, and classified based on severity and likelihood.

Strategic Risk
Traffic variability, asset performance & concession terms

Operational Risk
Maintenance, safety, contractor management & service delivery

Financial Risk
Revenue concentration, capital costs & interest rate exposure.

Compliance Risk
SEBI InvIT regulations, concession obligations & environmental norms.

External Risk
Policy changes, climate events, traffic demand shifts.

Cybersecurity Risk
Digital infrastructure, FASTag systems & data protection.

Core Components of the ERM Framework

Risk Universe	Structured classification of risks ensuring comprehensive coverage across all relevant risk categories.
Risk Register	Central repository capturing risk descriptions, classification, probability and impact assessment, assigned ownership, and mitigation measures. Enables systematic tracking and prioritization across SPVs.
Risk Assessment Framework	Probability and impact scoring applied to evaluate severity of risks and ensure consistency in risk evaluation across assets.
Risk Response Mechanisms	Mitigation through operational controls, transfer through contractual and insurance arrangements, and acceptance within defined tolerance levels.
Risk Monitoring & Reporting	Risks are periodically reviewed, updated, and escalated where required, providing visibility to management and governance bodies.
Residual Risk	Residual risks are monitored through periodic reviews, internal controls, audits, and continuous assessment of key risk indicators across SPVs and corporate functions.
Board & Committee Oversight	Board of Directors and Risk Management Committee review key risk exposures and assesses mitigation effectiveness on a periodic basis.

Oversight of the ERM framework is provided through the Trust's governance structure, including the Board of Directors and the Risk Management Committee. These bodies review key risk exposures, assess the effectiveness of mitigation measures, and ensure alignment with strategic and operational priorities. Risk reviews are conducted on a periodic basis, enabling continuous monitoring and timely escalation of critical risks.

Nxt Infra Trust continues to strengthen its risk management practices through ongoing refinement of its processes, supported by operational insights, internal reviews, and evolving business requirements. This approach ensures that the ERM framework remains responsive to changing risk conditions while maintaining a consistent focus on asset performance, compliance, and operational stability across its portfolio.

87 identified risks. Named owners. Defined responses. Board-level oversight.
Nxt Infra's risk governance is not just declared - it is demonstrated.

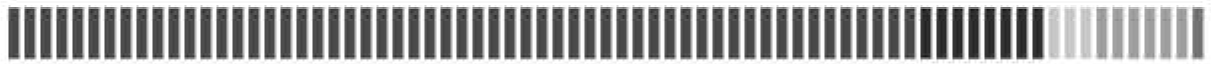
ENVIRONMENT

Driving Responsible Infrastructure. Owning our Impact.

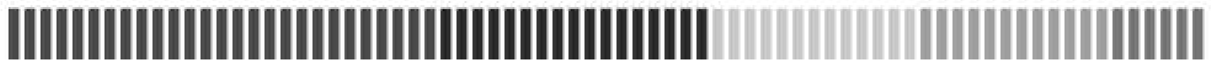
GRI 302-1 • 302-4 • 305-1 • 305-2 • 305-4 • 305-5 • NXT INFRA TRUST • FY 2025-26

Material Issues Addressed: Energy Management | Greenhouse Gas Emission | Air Emissions | Waste Management | Greenhouse Plantations & Biodiversity Climate Strategy

Energy Mix - FY 2025-26



GHG Emissions by SPV - FY 2025-26 (TCO2e)



AT A GLANCE

35,080 GJ
Total Energy Consumed
8.2% from renewable sources

2,987 GJ
Renewable Energy Generated
DME + CTHPL Solar Installations

6,124.74 TCO2E
Total GHG Emissions
Scope 1 : 211.57 tCO2E | Scope 2: 5,913.17 tCO2E

1,08,855 PLANTS
Corridor Plantation
25+ Species across 4SPVs

99.8 %
Waste Recycled
84.35 Tonnes Total Generated

KEY PERFORMANCE INDICATORS

Indicator	FY 2025 - 26	Notes
ENERGY		
Total Energy Consumption	35,080 GJ | 97,37,688 Kwh	
Renewable Energy Generated (Solar)	2,987.0 GJ | 8,29,850 Kwh	8.2% of total energy
Grid Electricity Consumed	29,982 GJ | 83,28,406 Kwh	
GHG EMISSIONS		
Total Scope 1 Emissions	211.57 tCO_2e	3% of total GHG
Total Scope 2 Emissions	5,913.17 tCO_2e	97% of total GHG
Total GHG Emissions (Scope 1 + 2)	6,124.74 tCO_2e	FY 2025-26 baseline year
GHG Emissions Intensity	2.93 tCO_2e/lane-km	2,087 lane-km denominator
ENVIRONMENT		
Total Waste Generated	84.35 tonnes	99.8% recycled
Corridor Plantation	1,08,855 plants	25+ species across 4 SPVs
ISO 14001 Certification	All 6 SPVs	EMS operational portfolio-wide

ENVIRONMENTAL STEWARDSHIP AT NXT INFRA TRUST

Nxt Infra Trust's highways carry millions of journeys. Behind every safe, well-lit, efficiently tolled kilometer is an organization that takes its environmental obligations as seriously as its operational ones.

Environmental management at Nxt Infra Trust is aligned with the operational realities of highway infrastructure assets and integrated into the Trust's broader governance and asset management framework. The Trust recognizes that highway operations involve continuous interaction with energy systems, fuel consumption, roadway infrastructure, and user-facing facilities, each of which contributes to its environmental footprint.

The Trust's primary environmental impacts arise from electricity consumption associated with tolling infrastructure, roadway lighting, and administrative facilities, followed by operational fuel consumption from diesel generator (DG) sets, maintenance activities, and operational vehicle movement. LPG and PNG consumption associated with ancillary site operations also form part of the Trust's operational environmental boundary. These impact areas are systematically identified, monitored, and managed across all assets.

Nxt Infra Trust adopts a comprehensive approach to environmental accountability through the implementation of an ISO 14001-aligned Environmental Management System (EMS), supported by a formal Environmental Policy Manual applicable across the Trust, the Investment Manager, Project Manager, and asset-level SPVs. The EMS establishes a structured framework for identification of environmental aspects, assessment of impacts and risks, implementation of operational controls, and periodic performance monitoring.

During FY 2025-26, the Trust continued to strengthen its environmental performance through renewable energy deployment, energy efficiency initiatives, operational electrification measures, and portfolio-wide climate risk assessment activities. Key initiatives included operation of the 1 MW solar installation at DME, expansion of solar infrastructure at CTHPL, deployment of electric bikes at AM2, and completion of physical and transition climate risk assessments across the portfolio.

Through these measures, Nxt Infra Trust continues to integrate environmental considerations into operational planning, infrastructure management, and long-term resilience planning across its asset portfolio.

ENVIRONMENTAL POLICY FRAMEWORK & MANAGEMENT SYSTEMS

Nxt Infra Trust's approach to environmental management is anchored in a formal and structured policy framework that establishes clear commitments, defines operational standards, and creates accountability across all entities within the Trust's structure. The framework consists of two interlocking instruments: the Sustainability Policy, which sets the overarching environmental direction at the organizational level, and the Environmental Policy Manual, which operationalizes those commitments through specific policies, processes, and targets for each key environmental area.

The Environmental Policy Manual has been effective since August 2023. It was prepared with reference to the ISO 14001:2015 Environmental Management System standard, ensuring that Nxt Infra Trust's environmental management is systematic, process-driven, and aligned with internationally recognized best practice. The Manual is version-controlled, periodically reviewed, and applicable to all operations of Nxt Infra from highway O&M to toll operations and office functions.

ISO 14001:2015-Aligned Environmental Management System

The ISO 14001:2015 standard provides the framework architecture for Nxt Infra Trust's EMS. At its core, ISO 14001 requires organizations to identify their environmental aspects, the elements of their activities that interact with the environment, evaluate the associated impacts, implement operational controls to manage significant impacts, and continuously monitor and improve performance. For a highway infrastructure operator, this translates into a structured understanding of how toll plaza operations (MCP), maintenance activities, vehicle movements, DG set combustion and waste generation create environmental risks and opportunities.

Within this framework, environmental aspects are identified at each SPV through site-level reviews, and those deemed significant based on the scale of impact, regulatory relevance, or stakeholder concern are subject to defined operational controls, monitoring requirements, and documented SOPs. The IMS (Integrated Management System) framework underpins all monitoring, with corrective and preventive actions documented in the CAPA (Corrective Action and Preventive Action) Register and reviewed at Management Review Meetings.

The EMS operates across a three-tier structure from Sustainability Policy at the Board level, through the Environmental Policy Manual at the management level, to SPV-level operational implementation ensuring that environmental commitments are translated into tangible on-ground actions at each of Nxt Infra Trust's six project assets.

Key Environmental Policies and Commitments

The Environmental Policy Manual covers eight distinct policy areas, each with defined objectives, quantitative targets, responsibility allocation, monitoring mechanisms, and documented actions. These are not generic statements of intent they are operationally grounded commitments tied to the specific environmental realities of highway asset management.

Governance of Environmental Performance

All corrective and preventive actions across all policy areas are recorded in the CAPA Register and reviewed at Management Review Meetings. An annual independent third-party GHG audit validates reported emissions data. CPCB, SPCB, and applicable environmental regulatory compliance is tracked across all SPVs through structured compliance checklists, periodic internal reviews, audits and management oversight.

CLIMATE STRATEGY

Climate change is reshaping the operating landscape for infrastructure assets across the world. Rising temperatures, changing precipitation patterns, increasing frequency of extreme weather events, evolving stakeholder expectations, and the transition towards a lower-carbon economy are creating new challenges and opportunities for infrastructure operators. For transportation infrastructure assets that support economic activity, regional connectivity, and public mobility, responding proactively to these developments is essential to ensuring long-term operational performance and resilience.

At Nxt Infra Trust, climate action is viewed not as a standalone environmental initiative, but as an integral component of responsible infrastructure stewardship. The Trust recognizes that climate-related considerations influence asset performance, resource consumption, operational continuity, stakeholder expectations, and long-term value creation. Accordingly, climate considerations are progressively being embedded across governance frameworks, risk management processes, operational planning, maintenance activities, and sustainability initiatives.

The Trust's approach is guided by a commitment to build resilient infrastructure, reduce operational emissions, optimize resource utilization, and strengthen climate-informed decision-making. During FY 2025-26, Nxt Infra Trust advanced its climate journey through the completion of a portfolio-wide Climate Risk and Opportunity Assessment, continued implementation of its Net Zero roadmap, expansion of renewable energy initiatives, and integration of climate-related considerations into enterprise risk management processes.

06 Operational SPVs Assessed

2987.0 Renewable Energy Generated

03 IPCC Climate Seminars Applied

108855 Trees Planted Across Corridors

2050 Net Zero Ambition

The Climate Strategy is built around four interconnected pillars:

Climate Resilience | Decarbonization | Resource Efficiency | Climate Governance

Climate Resilience

The ability of infrastructure assets to withstand, adapt to, and recover from evolving climatic conditions is fundamental to long-term operational performance. Climate-related factors such as rising temperatures, extreme weather events, flooding, and changing environmental conditions have the potential to influence maintenance requirements, workforce safety, operational continuity, and infrastructure reliability.

To strengthen its understanding of climate-related challenges, Nxt Infra Trust completed a comprehensive Climate Risk and Opportunity Assessment during FY 2025-26. The assessment provided valuable insights into potential climate-related exposures across the portfolio and supports the integration of resilience considerations into asset management, maintenance planning, business continuity processes, and risk management activities.

The Trust continues to strengthen resilience through proactive infrastructure management, emergency preparedness measures, climate-informed planning, and continuous monitoring of emerging climate-related developments. By embedding resilience considerations into operational decision-making, Nxt Infra Trust seeks to enhance reliability and maintain high standards of service delivery under changing climatic conditions.

Resilience Actions FY 2025-26

- Climate Risk and Opportunity Assessment completed across all operational SPVs
- Asset-specific resilience and mitigation measures under development
- Emergency preparedness protocols maintained across all corridor assets

Decarbonization

The transition towards a lower-carbon economy presents both a responsibility and an opportunity for infrastructure operators. Nxt Infra Trust is committed to achieving Net Zero emissions by 2050 and is implementing a structured decarbonization pathway to reduce greenhouse gas emissions across its operations.

The Trust's decarbonization strategy focuses on improving energy efficiency, increasing renewable energy utilization, optimizing diesel consumption, and supporting the gradual adoption of lower-emission mobility solutions. Operational initiatives such as solar energy deployment, DG set optimization, electrification of operational vehicles, and enhanced energy monitoring contribute to reducing the carbon intensity of operations while supporting long-term emissions reduction objectives.

During FY 2025-26, solar installations at the DME (1 MW, generated 693318 kWh) and CTHPL (138.265 kW distributed capacity, developed at INR 6.5 million) together generated 829850 kwh of renewable energy. Five electric bikes were deployed at AM2 in Maharashtra as the first step in the Trust's fleet electrification program. Through continuous improvement and targeted investments, Nxt Infra Trust aims to progressively reduce operational emissions while maintaining operational efficiency and asset performance.

2,987 GJ — Total Renewable Energy Generated

1 MW — DME Ground-Mounted Solar

138.265 KW — CTHPL Distributed Solar Capacity

05 — E-Bikes Deployed at AM2

Decarbonization Targets

- Near-term: 5% GHG intensity reduction per lane-km in FY 2026-27
- Medium-term: 30% GHG intensity reduction against FY 2025-26 baseline
- Long-term ambition: Net Zero 2050

Resource Efficiency

Efficient utilization of resources is a fundamental element of sustainable infrastructure management. Nxt Infra Trust seeks to optimize the use of energy, water, and materials across its operations while minimizing environmental impacts associated with its activities.

The Trust's approach focuses on improving operational efficiency, reducing waste generation, enhancing recycling and recovery practices, promoting responsible resource consumption, and identifying opportunities for continual improvement. Through environmental management systems, performance monitoring, and operational controls, Nxt Infra Trust seeks to create long-term environmental and operational value while supporting its broader sustainability objectives.

Resource efficiency initiatives not only contribute to environmental stewardship but also strengthen operational resilience and support cost-effective asset management. During FY 2025-26, the Trust advanced several resource-related initiatives including structured waste management practices, corridor plantation activities, and environmental monitoring programs across the portfolio.

Resource Highlights FY 2025-26

- 1,08,855 plants across 4 SPVs median and avenue corridors
- 25+ species including native hardwoods Dalbergia, Terminalia arjuna, and Holoptelea
- ISO 14001-aligned EMS operational across all six SPVs
- Structured waste management and environmental monitoring maintained

Climate Governance

Strong governance is essential for effective climate management. Nxt Infra Trust integrates climate-related considerations into its governance, sustainability, and risk management frameworks to support informed decision-making and accountability.

During FY 2025-26, the Trust further strengthened its climate governance framework through the completion of a Climate Risk and Opportunity Assessment and the integration of climate-related considerations within its Enterprise Risk Management framework. Climate-related matters are reviewed through established governance mechanisms and are increasingly incorporated into operational planning, sustainability initiatives, and long-term strategic discussions.

This governance-led approach ensures that climate-related risks, opportunities, and performance considerations remain aligned with the Trust's broader business objectives and stakeholder expectations. Climate governance at Nxt Infra Trust operates across three tiers from Board and Risk Management Committee oversight through to Investment Manager-led program planning and SPV-level operational implementation.

Governance Structure

- Board and Risk Management Committee; quarterly climate risk oversight
- Investment Manager; climate risk register and program management
- Project Manager and SPV teams; operational implementation
- ISO 14001 EMS; environmental management foundation at all assets

Progress in FY 2025-26

01 Portfolio-Wide Climate Risk Assessment Completed

02 Net Zero 2050 Pathway Established

03 2987 GJ Solar Generation Achieved

04 Fleet Electrification Program Initiated

05 Climate Risks Integrated Into ERM Framework

06 1,08,855 Trees Planted Across Corridors

As climate-related challenges continue to evolve, Nxt Infra Trust remains committed to strengthening resilience, accelerating decarbonization, improving resource efficiency, and enhancing climate governance. Through a combination of strategic planning, operational improvements, technology adoption, and stakeholder engagement, the Trust seeks to contribute towards a more resilient and sustainable infrastructure future while creating long-term value for investors, road users, employees, and communities.

Strengthen Climate Resilience Planning

Accelerate Solar Explansion

Advance Fleet Electrification

Improve Resource Effeciency

Enhance Climate Disclosures

Deepen ERM Interpretations

Be integrating climate considerations into governance, risk management and infrastructure operations, Nxt Infra Trust is strengthening its ability to deliver safe, reliable, and resilient infrastructure services in a changing climate.

ENERGY MANAGEMENT

Energy Initiatives

Energy management at Nxt Infra Trust is embedded within the ISO 14001-aligned EMS and driven by the GHG Decarbonization strategy and Renewable Energy initiatives. The Trust's approach to energy is structured around two parallel objectives: reducing the absolute and intensity-based consumption of non-renewable energy across all operational activities and progressively increasing the share of renewable energy in the portfolio's overall energy mix.

HIGHLIGHT | CTHPL SOLAR INSTALLATION | INR 6.5 Million Investment | 138.265 kW Distributed Capacity
Rooftop and Ground-Mounted Solar Infrastructure at CTHPL

Distributed Solar Infrastructure at CTHPL - Location and Capacity

Location	Installed Capacity
Toll Plaza	118.265 kW
O&M Office	12 kW
Truck Layby	8 kW

The rooftop and ground-mounted solar installation at CTHPL represents one of Nxt Infra Trust's most significant operational investments towards long-term decarbonization and renewable energy integration across its highway asset portfolio. Developed at an investment of approximately INR 6.5 million, the installation has been designed to support on-site operational energy requirements while reducing dependency on grid-based electricity consumption across the project corridor.

The distributed solar infrastructure supplies renewable energy for operational facilities and associated infrastructure within the asset and forms part of the Trust's broader strategy to progressively integrate clean energy solutions into highway operations.

During FY 2025-26, the CTHPL installation generated approximately 136532 kWh of renewable energy.

The installation also demonstrated strong operational production efficiency, achieving an average generation performance of approximately 3.6 units per kW per day during operational periods. However, during the reporting year, the solar infrastructure experienced temporary underperformance and partial shutdown for a period exceeding three months due to physical damage arising from a natural event affecting portions of the installation. This resulted in lower renewable energy generation during FY 2025-26 compared to the asset's expected operational potential.

Restoration and corrective measures have subsequently been completed, and the installation has resumed normal operations. With the system now restored to full operational condition, the Trust expects significantly improved renewable energy performance and higher generation contribution from the assets during FY 2026-27.

The CTHPL installation demonstrates the operational viability of integrating renewable energy infrastructure within highway operations and continues to serve as an important reference asset within Nxt Infra Trust's broader decarbonization strategy.

136532 KWH
Renewable Energy Generated (FY 2025-26)

3.6 UNITS/KW
Average Generation per kW per Day

6.5 MN INR
Capital Investment

1 MW Solar Plant at DME (Delhi-Meerut Expressway)

693318 KWH
Renewable Energy Generated FY 2025-26

01 MW
Installed Capacity Ground-Mounted

During FY 2025-26, the DME installation generated approximately 693318 kwh of renewable energy, contributing significantly to the Trust's renewable energy portfolio and supporting reduction of Scope 2 greenhouse gas emissions through displacement of grid-based electricity consumption.

The DME solar infrastructure continues to demonstrate the operational viability of integrating renewable energy systems within large-scale highway infrastructure assets and serves as a reference model for future renewable energy deployment across the Trust's broader portfolio.

Electric Bike Deployment at AM2 (NI Road)

05 Electric Bikes Deployed	**~8.2 TCO2E** Annual Emissions Reduction Expected
ZERO Petrol Combustion at Site Level	**AM2** NI Road Pilot Asset

Five electric bikes were deployed at the AM2 (NI Road) sites during FY 2025-26 to replace petrol-powered vehicles previously used for operational patrolling, incident response, and site-to-site movement. This initiative eliminates direct petrol combustion at the site level for routine operational mobility, is expected to reduce emissions by approximately 8.2 tCO_2 annually and signals the beginning of the Trust's fleet electrification program. The AM2 e-bike model operationally successful and cost-effective in maintenance will inform the progressive rollout of electric mobility across the broader portfolio.

Additional Energy Efficiency Actions

Alongside the flagship initiatives above, a range of energy efficiency actions are implemented across SPVs through the IMS framework including DG set preventive maintenance and fuel calibration to optimize combustion efficiency, regular service obligation to vendor of operational vehicles to maintain fuel consumption at prescribed standards, and periodic internal audits at toll plaza facility to identify and address inefficiencies. Energy consumption data is tracked at the asset level through structured monitoring systems, with performance reviewed annually and escalated to management where deviations are identified.

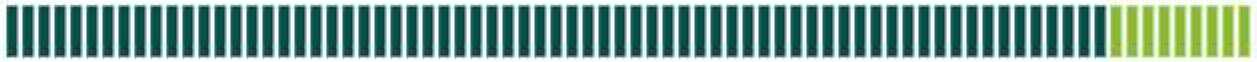
ENERGY CONSUMPTION

Nxt Infra Trust's total energy consumption in FY 2025-26 was 35,080 GJ. The energy mix is dominated by grid electricity, the primary power source for toll plaza operations, roadway lighting, and ancillary site facilities alongside diesel and CNG consumed by the operational vehicle fleet and DG sets at MCP.

A distinctive feature of Nxt Infra Trust's energy reporting is the breadth of the fuel boundary. Beyond the obvious sources grid electricity and DG set diesel the Trust also accounts for diesel and CNG consumed by its operational vehicle fleet, even though those vehicles are leased from individual owners and are not formally owned by Nxt Infra Trust. This is a voluntary accounting decision consistent with the Trust's mobile combustion principle: the vehicles serve Nxt corridors and their fuel consumption is Nxt's operational responsibility. Additionally, LPG and PNG consumed for cooking purposes are also included, reflecting a comprehensive energy boundary.

The Trust's operational fleet runs exclusively on diesel and CNG there are no petrol-powered vehicles within the leased operational fleet boundary. The tables below present the full energy consumption breakdown by source.

Energy Mix (Total: 35,080 GJ)

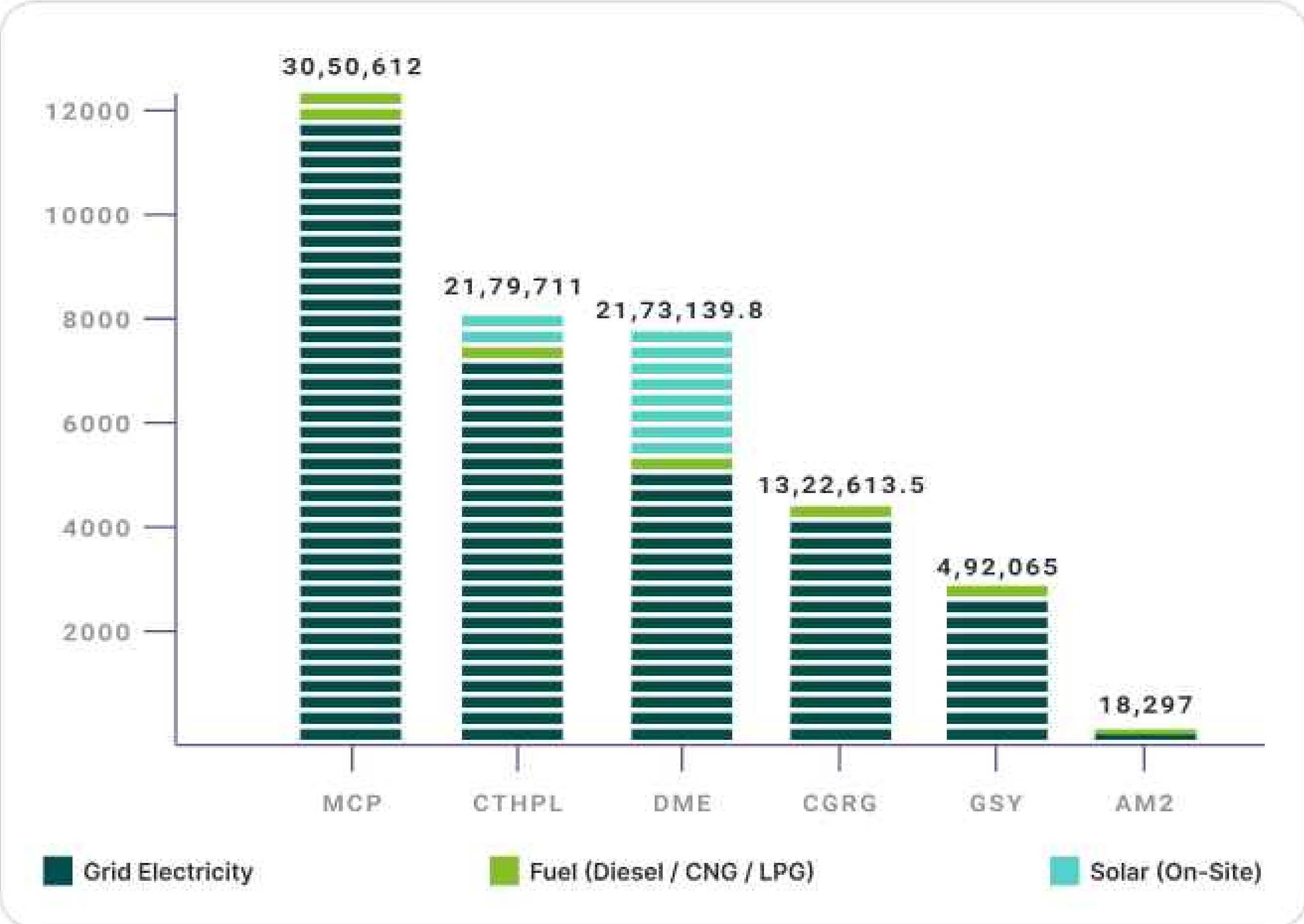


Energy Consumption by Source (GJ)

Source	Consumption
Diesel	2,337.20 GJ
PNG	3.51 GJ
CNG	547.62 GJ
LPG	64.56 GJ
Electricity consumption (Grid)	29,982.00 GJ
Solar energy generated on-site	2,987 GJ

2,987.00 GJ Energy from Renewable Sources	**32,934.00 GJ** Energy from Non-Renewable Sources	**35,080.00 GJ** Total Energy Consumption	**16.81** (GJ / Lane Km)

Total Energy Consumption by SPV - FY 2025 - 26 (GJ)

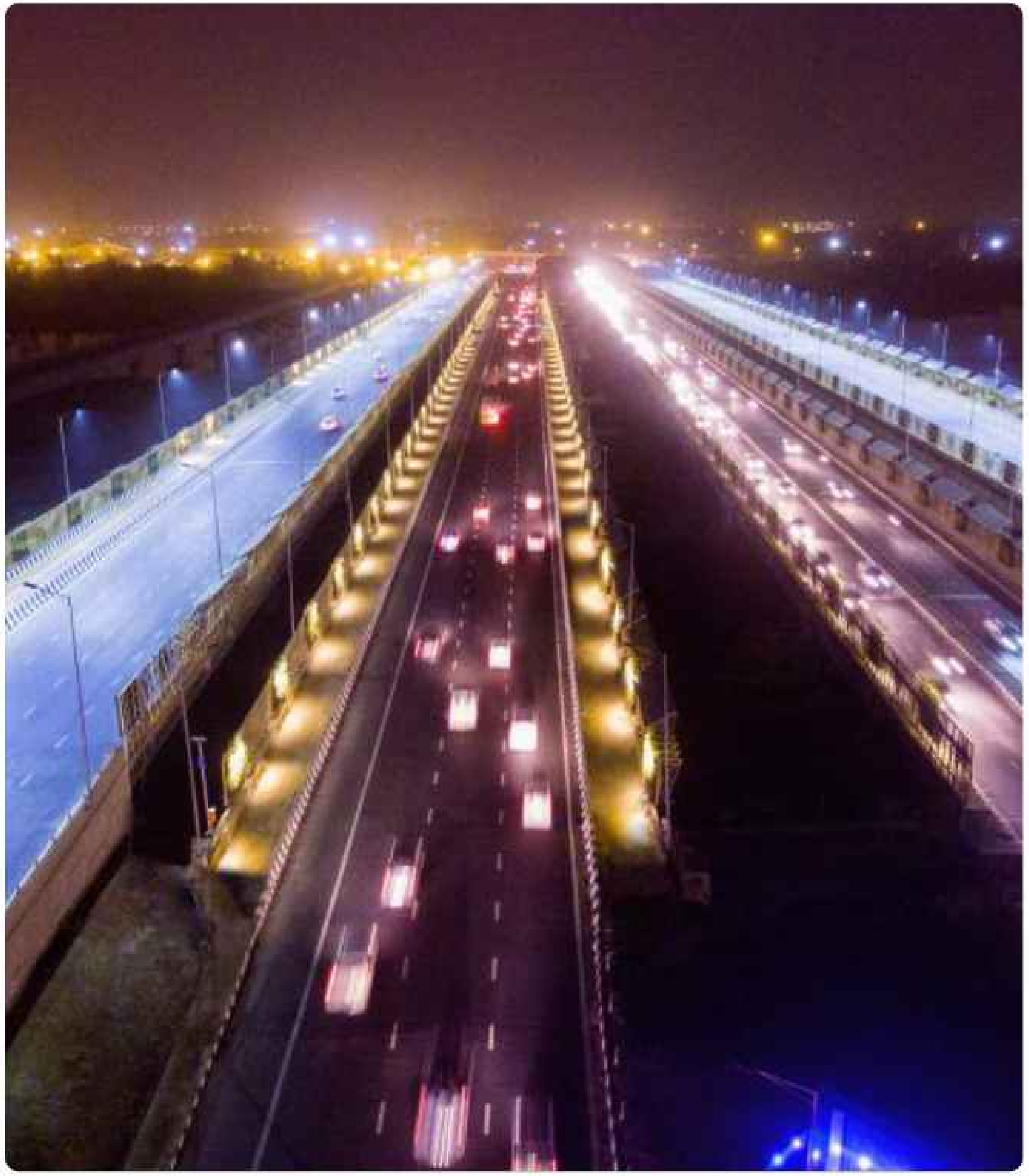


Total Energy Consumption by SPV - FY 2025 - 26 (GJ)

SPV	Diesel Veh. (L)	DG Diesel (L)	CNG (Kg)	LPG (Kg)	PNG (Kg)	Grid Elec. (kWh)	Solar (kWH)
CGRG	7,137	-	-	385.5	-	13,15,091	-
GSY	8,103	-	-	-	-	4,83,962	-
AM2	11,605	-	-	-	-	6,692	-
CTHPL	17,229	-	-	-	-	20,25,950	1,36,532
DME	2,423	-	1,047	-	70.8	14,76,281	6,93,318
MCP	12,173	7,014	10,016	979.2	-	30,20,430	-
TOTAL	58,670	7,014	11,063	1,364.7	70.8	83,28,406	8,29,850

Note on Energy Boundary

Diesel generator (DG) sets are operated by Nxt Infra Trust only at MCP (the sole BOT Toll asset). DG fuel consumption at MCP in FY 2025-26 was 7,014 liters. At all five HAM SPVs (CGRG, GSY, CTHPL, DME, AM2), DG sets are operated by the concessioning authority or O&M contractors and fall outside Nxt Infra Trust's operational control boundary under the GHG Protocol. The leased operational vehicle fleet runs on diesel and CNG only there are no petrol-powered vehicles within the boundary.



Renewable Energy

Nxt Infra Trust's renewable energy strategy is centered on maximizing self-generation of clean electricity through solar installations at operational assets, progressively reducing the portfolio's dependence on grid electricity, and contributing to India's national clean energy transition goals. In FY 2025-26, total renewable energy generated and utilized across the portfolio was 2,987.00 GJ (829850 kwh), all from solar sources, self-generated at two SPVs: DME and CTHPL.

The Trust's Renewable Energy strategy, governed by the Sustainability Department and aligned with the GHG Decarbonization pathway, establishes a clear commitment to increasing the renewable share of the energy mix year on year. The current renewable contribution of 8.2% is expected to grow as both existing installations are optimized and new deployments are planned across additional SPVs.

Solar Installation	SPV	Generation (GJ)
Ground-mounted solar plant	DME	6,93,318
Rooftop and ground-mounted	CTHPL	1,36,532
Combined Total	DME + CTHPL	8,29,850

Renewable Energy Commitment

Nxt Infra Trust is committed to increasing the share of renewable energy across all highway O&M, construction, and office operations. The portfolio-level renewable energy program will expand as new solar opportunities across additional SPVs particularly MCP, CGRG, and GSY, which together account for 55.9% of the portfolio's Scope 2 emissions are identified, assessed, and commissioned.

GREENHOUSE GAS EMISSIONS

Approach to GHG Accounting

Nxt Infra Trust accounts and reports its greenhouse gas emissions in accordance with the GHG Protocol Corporate Accounting and Reporting Standard, the globally recognized framework for corporate GHG inventories. The organizational boundary is defined on the basis of the operational control approach: the Trust accounts for emissions from all assets and SPVs over which it exercises operational control, including all six project operations.

Emission factors for grid electricity are sourced from the Central Electricity Authority (CEA) grid emission factor database (0.71 tCO_2e/MWh), updated annually to reflect the prevailing grid mix. Fuel-based emission factors are sourced from IPCC or equivalent nationally recognized databases. All emissions are expressed in metric tons of CO_2 equivalent (tCO_2e), applying Global Warming Potential (GWP) values consistent with the IPCC Sixth Assessment Report. Emissions are categorized into Scope 1 (direct, from sources under operational control) and Scope 2 (indirect, from purchased electricity), in line with the GHG Protocol.

An independent third-party GHG audit is conducted annually to validate reported data, assess compliance with established targets, and recommend improvements for continual enhancement of energy efficiency and decarbonization practices. GHG emissions are accounted annually across all projects and office operations through the Trust's centralized GHG dashboard, as part of the Net Zero 2050 pathway program.

The Mobile Combustion Decision - Owning What We Operate

A Choice Made for Environment - Owning Mobile Combustion in Scope 1

The entire operational vehicle fleet serving Nxt Infra Trust is leased from individual vehicle owners under arrangements that include the drivers and fuel responsibility. Under the GHG Protocol's operational control approach, this creates a technically defensible basis for Nxt Infra Trust to exclude these mobile combustion emissions entirely from its Scope 1 inventory. The vehicles are not owned by the Trust. The drivers are not Trust employees. The fuel is not procured by the Trust. These emissions could, with complete technical justification, remain unaccounted, attributed instead to upstream leased assets under Scope 3 Category 8.

Nxt Infra Trust has chosen not to take that path.

These vehicles operate exclusively in the service of Nxt Infra Trust's infrastructure assets. They respond to Nxt requirements. They support Nxt's operational obligations under its concession agreements. Their environmental footprint is, in every functional sense, Nxt's footprint irrespective of the legal ownership of the vehicle or the fuel. To exclude these emissions would be technically permissible but environmentally misleading, and inconsistent with the transparent accounting standard the Trust holds itself to.

The decision to voluntarily include mobile combustion in Scope 1 has two important implications. First, it makes Nxt Infra Trust's Scope 1 disclosure more comprehensive than strictly required. Second, it creates a clear obligation one the Trust accepts willingly to actively decarbonize this fleet through progressive electrification, route optimization, and fuel efficiency improvements. The e-bikes deployed at AM2 are the first action in this program. The transition to CNG and EV vehicles across the broader fleet is the next. The inclusion of mobile combustion in Scope 1 is not merely a disclosure choice. It is the opening chapter of a decarbonization commitment.

It is equally important to note that the leased operational vehicle fleet at Nxt Infra Trust runs exclusively on diesel and CNG there are no petrol-powered vehicles within the operational boundary. Sub-contractor vehicles are not included in Scope 1, as sub-contractors operate under their own management, procure their own fuel, and do not fall within Nxt's operational control under the GHG Protocol. Their emissions are appropriately classified under Scope 3 of the value chain.

Scope 1 Emissions - FY 2025-26

SPV	Stationary DG Diesel (tCO_2e)	Mobile Diesel (tCO_2e)	CNG Vehicles (tCO_2e)	LPG / PNG (tCO_2e)	Total Scope 1 (tCO_2e)
MCP	18.56	32.61	28.60	2.93	82.69
AM2	-	31.08	-	-	31.08
CGRG	-	19.12	-	1.15	20.27
DME	-	6.49	2.99	0.20	9.68
GSY	-	21.70	-	-	21.70
CTHPL	7,137	46.15	-	-	46.15
TOTAL	18.56	157.15	31.59	4.28	211.57

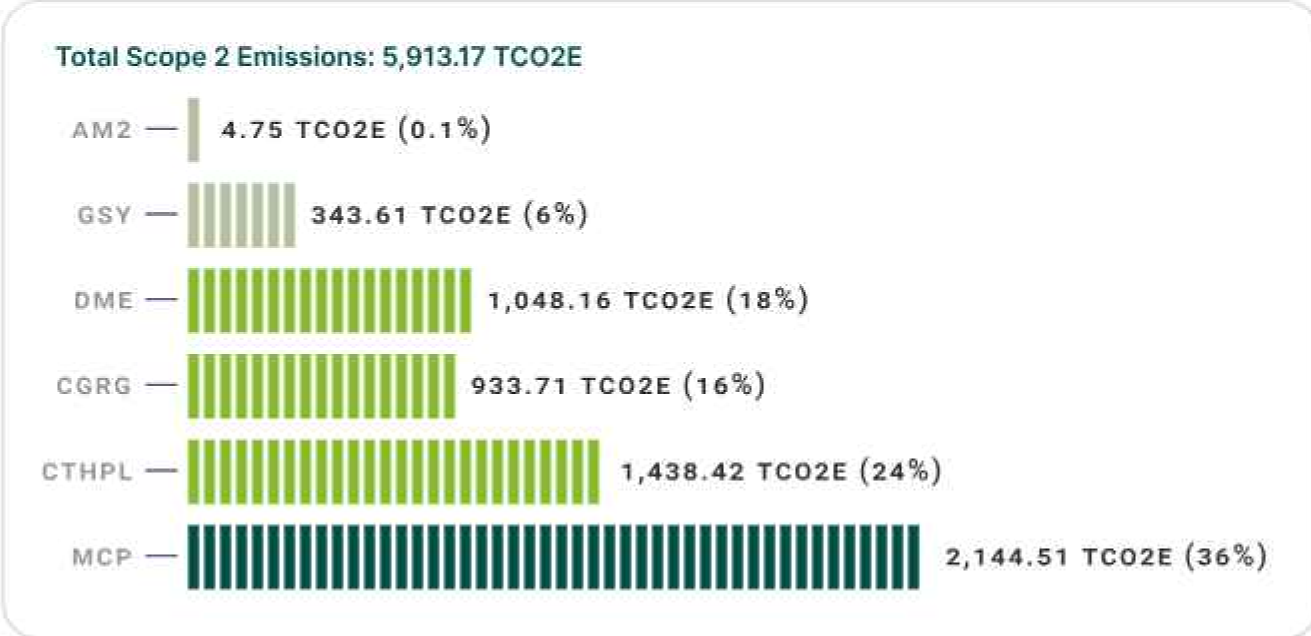
Mobile Combustion - 89.2% of Scope 1

Mobile combustion (vehicle diesel and CNG) accounts for 188.73 tCO_2e representing 89.2% of total Scope 1 emissions. This is voluntarily included under Nxt Infra Trust's mobile combustion principle. Stationary DG diesel (MCP only, 7,014 liters) contributes 18.56 tCO_2e (8.2% of Scope 1). LPG and PNG cooking emissions across MCP, CGRG, and DME account for the remaining 4.28 tCO_2e.

Scope 2 Emissions - FY 2025-26

Scope 2 emissions indirect GHG emissions from purchased electricity totaled 5,913.17 tCO_2e in FY 2025-26, representing 97% of Nxt Infra Trust's total reported emissions. Scope 2 dominates the portfolio's emissions profile, reflecting the energy-intensive and continuous nature of highway operations that require uninterrupted grid power.

The high Scope 2 share also indicates where the greatest decarbonization opportunity lies in the transition from grid electricity to renewable self-generation and procurement. The DME and CTHPL solar plants are already materially reducing Scope 2 at those assets. Expanding solar capacity across the remaining SPVs is the single most impactful action available to Nxt Infra Trust for near-term Scope 2 reduction.



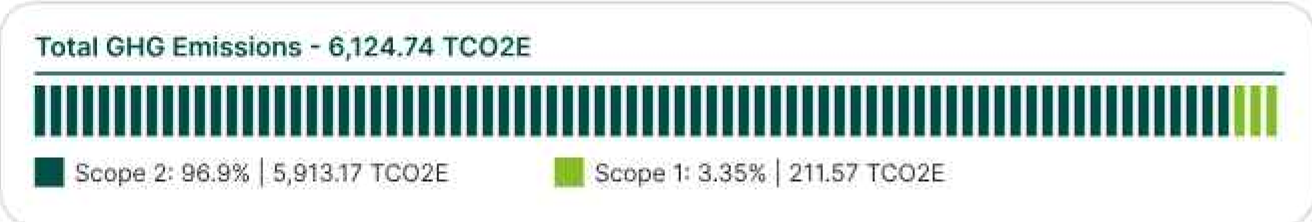
SPV	Scope 2 Source	FY 2025-26 (tCO_2e)	% of Total Scope 2
MCP	Grid Electricity	2,144.51	36%
CTHPL	Grid Electricity	1,438.42	24%
CGRG	Grid Electricity	933.71	16%
DME	Grid Electricity	1,048.16	18%
GSY	Grid Electricity	343.61	6%
AM2	Grid Electricity	4.75	0.1%
TOTAL	All SPVs	5,913.17	100%

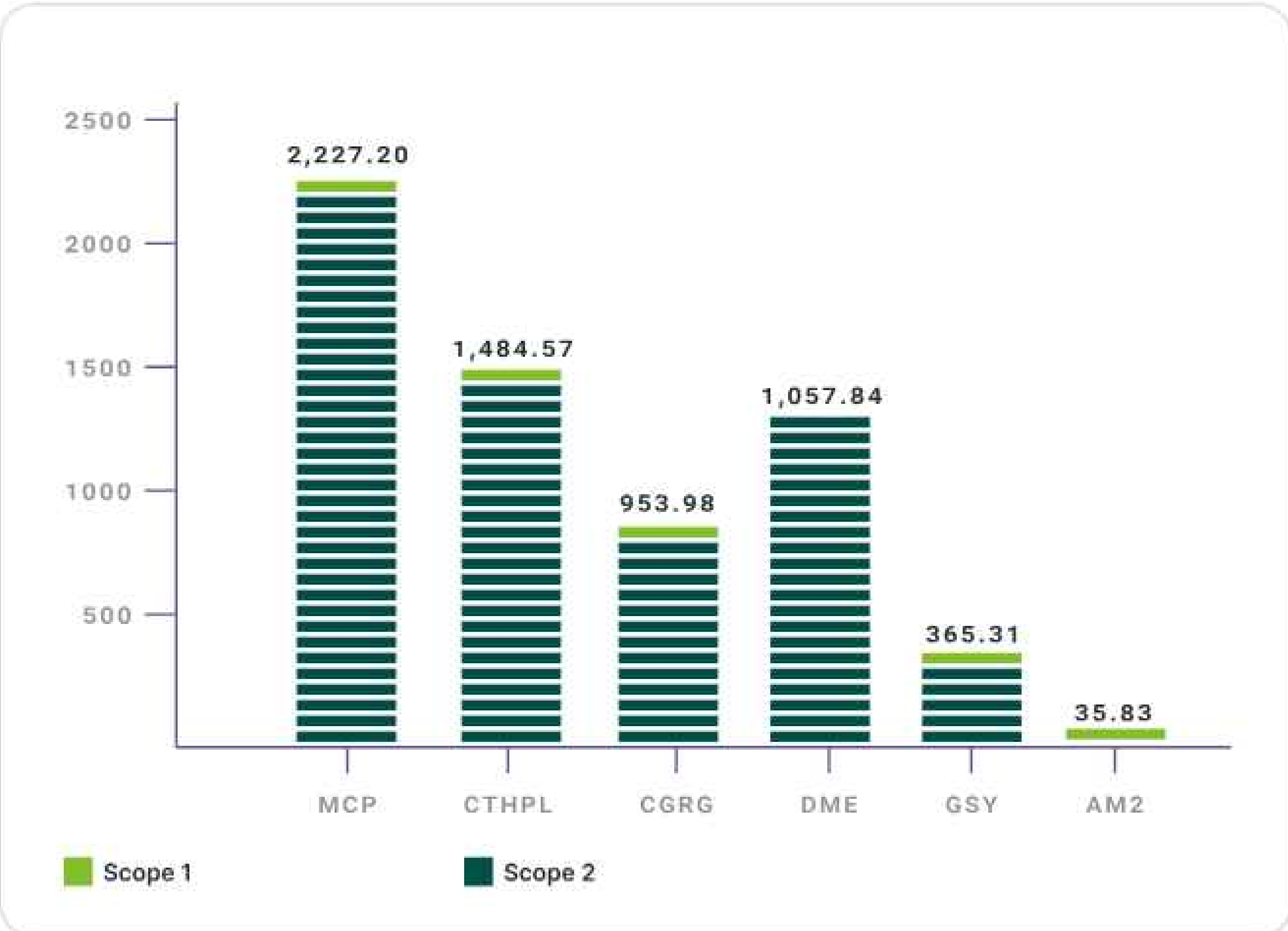
Consolidated GHG Summary - FY 2025-26

In FY 2025-26, Nxt Infra Trust reported total greenhouse gas (GHG) emissions of 6,124.74 tCO_2e, comprising 211.57 tCO_2e of Scope 1 emissions and 5,913.17 tCO_2e of Scope 2 emissions. Scope 2 emissions accounted for approximately 97% of the Trust's total emissions profile, reflecting the electricity-intensive nature of highway operations, including tolling infrastructure, roadway lighting, and associated operational facilities.

MCP and CTHPL together contributed approximately 55.9% of the Trust's total portfolio emissions, primarily due to the scale of operations, traffic intensity, asset size, and operational energy demand associated with these SPVs.

AM2 recorded the lowest total emissions within the portfolio, primarily due to its very limited grid electricity consumption and relatively modest operational fuel use. The asset demonstrates the emissions reduction potential of operational efficiency and serves as a reference within Nxt Infra Trust's broader decarbonization strategy.





SPV	Scope 1 (tCO_2e)	Scope 2 (tCO_2e)	Total GHG (tCO_2e)	Scope 1 %	Scope 2 %	% of Portfolio
MCP	82.69	2,144.51	2,227.20	4%	96.29%	36.36%
CTHPL	46.15	1,438.42	1,484.57	3%	96.89%	24.24%
CGRG	20.27	933.71	953.98	2%	97.88%	15.58%
DME	9.68	1,048.16	1,057.84	1%	99.08%	17.27%
GSY	21.70	343.61	365.31	6%	94.06%	5.96%
AM2	31.08	4.75	35.83	87%	13.26%	0.59%
TOTAL	211.57	5,913.17	6,124.74	3.35%	96.55%	100%

Renewable energy exported to the grid resulted in avoided Scope 2 emissions of 165.97 tCO_2e, supporting the Trust's decarbonization pathway and transition towards lower-carbon operations.

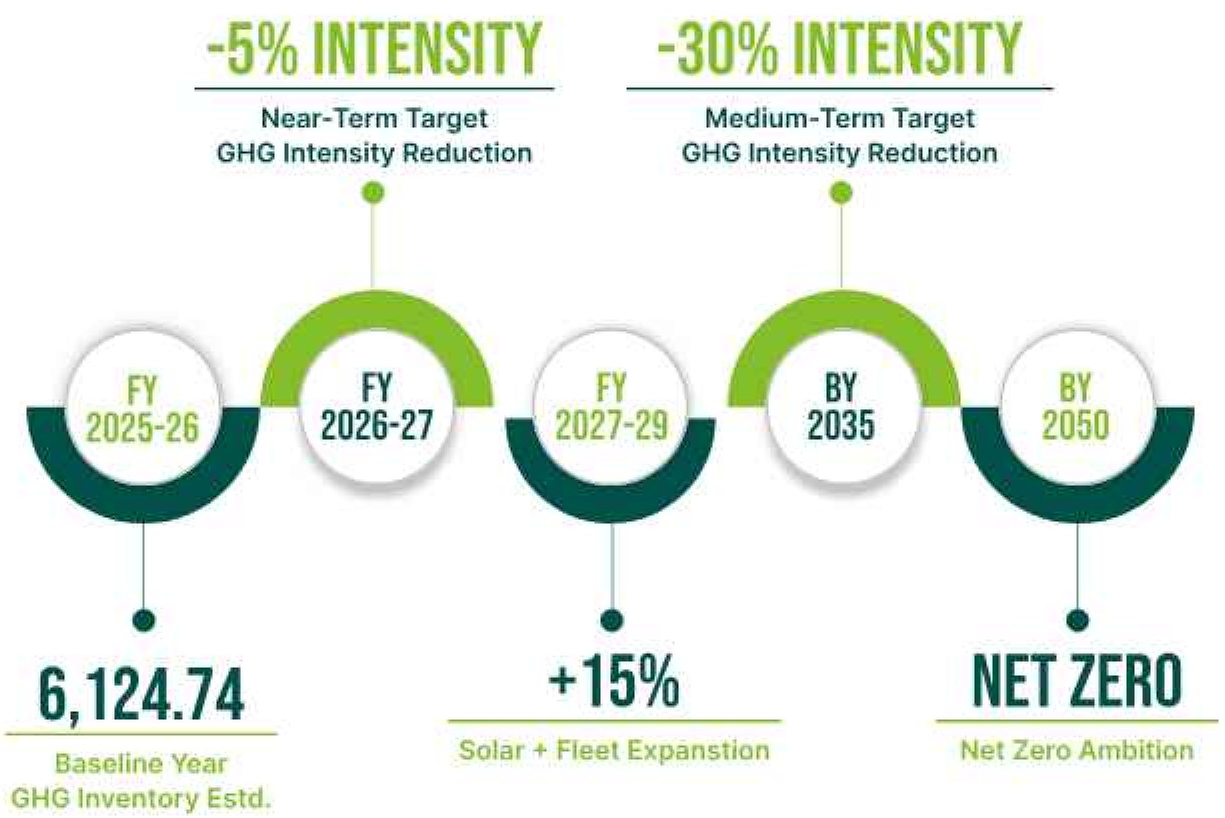
Net Zero Commitment and Decarbonization Pathway

Nxt Infra Trust recognizes the importance of transitioning towards a lower-carbon infrastructure portfolio and has initiated measures to strengthen its long-term decarbonization approach across its highway assets. As FY 2025-26 represents the Trust's baseline year for consolidated greenhouse gas (GHG) accounting, the Trust is currently focused on strengthening data quality, improving emissions visibility across assets, and establishing the operational maturity required to define a detailed long-term decarbonization pathway.

The Trust has established an aspirational target to achieve Net Zero emissions by 2050 and is progressively evaluating operational and technological measures to support this transition. The decarbonization approach is currently focused on the Trust's primary emission sources, including purchased electricity consumption, operational fuel usage, and mobile combustion associated with highway operations and maintenance activities.
As part of its near-term emissions reduction strategy, Nxt Infra Trust has established an initial target to achieve a 5% reduction in GHG emissions intensity per lane kilometer during FY 2026-27, using FY 2025-26 as the baseline year. In addition, the Trust is working towards a longer-term target of achieving a 30% reduction in GHG emissions intensity per lane kilometer against the established baseline.

The Trust intends to periodically review and refine its decarbonization approach as emissions data maturity improves, operational initiatives are scaled across the portfolio, and additional reduction opportunities are identified through ongoing monitoring and assessment processes.

Through this phased and operationally aligned approach, Nxt Infra Trust aims to progressively strengthen its climate performance while supporting responsible and resilient infrastructure management.



Decarbonization Levers

- **Solar Expansion - Primary Scope 2 Lever:** MCP, CGRG, and GSY currently do not have on-site solar infrastructure and together account for approximately 58% of the Trust's total Scope 2 emissions. Expansion of solar installations across these assets has therefore been identified as a key near-term decarbonization priority. Existing installations at DME and CTHPL have already demonstrated operational feasibility.
- **Fleet Electrification - Primary Scope 1 Lever:** Mobile combustion emissions accounted for approximately 188.73 tCO_2e during FY 2025-26, representing 89.2% of total Scope 1 emissions. The deployment of electric bikes at the AM2 asset represents the initial phase of the Trust's fleet transition approach. Progressive transition towards EV and lower-emission vehicles across SPVs is being evaluated, with CNG-based alternatives identified as an intermediate pathway for assets such as MCP and DME.
- **DG Set Optimization and Reduction:** Measures such as deployment of UPS systems, preventive maintenance of DG sets, and optimization of operational runtime are being implemented to reduce diesel consumption and improve operational efficiency. DG sets are operated by Nxt Infra Trust only at MCP, where 7,014 liters of diesel were consumed in FY 2025-26. Over the longer term, the Trust intends to evaluate battery-based backup systems and cleaner alternatives to reduce dependency on diesel-based backup infrastructure.
- **Data Monitoring and Verification:** The Trust is strengthening its emissions monitoring framework through quarterly GHG tracking, centralized data consolidation, and periodic review of operational performance indicators. Annual independent verification of emissions data is also being undertaken to support transparency, consistency, and continual improvement in climate reporting.

AIR EMISSIONS

Approach to Air Quality Management

Nxt Infra Trust monitors and manages air emissions associated with its highway operations as part of its broader environmental management framework. Air quality management is integrated into the ISO 14001-aligned Environmental Management System (EMS) and focuses on minimizing emissions from operational activities, including diesel generator (DG) operation at the MCP toll plaza, vehicle movement, roadway maintenance, and dust-generating site activities.

Stationary combustion within the Trust's operational boundary is limited to two DG sets (125 kVA and 300 kVA) at the MCP toll plaza. The Trust monitors regulated pollutants including oxides of nitrogen (NOx), particulate matter, hydrocarbons (HC), and carbon monoxide (CO) through periodic stack emission assessments conducted by accredited agencies, supported by operational reviews and corrective and preventive measures through the IMS framework.

In parallel, ambient air quality along each corridor is monitored through 24-hour sampling at representative locations using CPCB methods and assessed against the National Ambient Air Quality Standards (NAAQS). During FY 2025-26, gaseous pollutants (SO_2, NO_2, O_3) remained within NAAQS at all monitored locations across the portfolio. Particulate concentrations (PM10, PM2.5) exceeded the 24-hour standard at several near-carriageway locations, reflecting fugitive road dust, vehicular movement, and the roadside positioning of sampling points typical of operational highway corridors rather than emissions under the Trust's direct control.

These conditions are addressed through the dust-management measures set out below:

DG SET COMBUSTION

Pollutants: NOx, SOx, PM

Primary stationary emission source. Diesel combustion generates NOx, SOx, and PM. Operated under CPCB/SPCB norms prescribed stack heights, acoustic enclosures, annual monitoring.

MAINTENANCE ACTIVITIES

Pollutants: PM10, PM2.5, VOCs, fugitive dust

Pavement milling, bitumen laying, cutting, debris clearing generate VOCs and resuspended particulate matter. Bituminous operations are particularly significant for PM and VOC generation.

SURFACE AND SITE DUST

Pollutants: PM10, PM2.5

Vehicular movement on shoulder and unpaved access roads, wind-blown material from embankments, and material stockpiles generate PM resuspension. Managed through water sprinkling, containment, and vegetation.

Air Emissions Performance — FY 2025-26 (GRI 305-7)

Pollutant	Description	Unit	300 KVA	125 KVA	Total
PM	Particulate Matter	kg	1.581	0.239	1.82
NOx	Oxides of Nitrogen	kg	6.077	2.778	8.855
HC	Hydrocarbons	kg	0.919	0.505	1.424
CO	Carbon Monoxide	kg	3.311	1.156	4.467

Note: Emissions relate to the MCP DG sets only; other SPVs have no stationary combustion source. All DG sets operated within prescribed CPCB/SPCB stack emission limits.

Air Quality Management Measures

- **DG Set Maintenance:** Regular preventive servicing, fuel calibration, and load management to optimize combustion and minimize NOx, SOx, and PM. CPCB/SPCB-compliant stacks and acoustic enclosures at MCP toll plaza DG installations.
- **BS-VI Fleet:** All operational vehicles and maintenance equipment meet BS-VI emission norms (India's most stringent fuel standard), minimizing NOx and PM from mobile sources.
- **Dust Suppression:** Water sprinkling on maintenance zones, paved haul roads, wheel washing at sites, and material stockpile containment to reduce PM resuspension.
- **Bituminous Works Management:** Hot-mix operations scheduled to minimize VOC vapor generation; equipment maintained to prescribed standards.
- **Renewable Substitution:** Each percentage point increase in solar generation reduces DG set run-hours directly reducing SOx, NOx, and PM from stationary combustion.
- **Fleet Electrification:** E-bikes at AM2 eliminate petrol combustion for site patrolling removing a direct NOx and PM source at the asset level.
- **Vegetative Buffers:** Roadside plantations, median greening, and embankment vegetation act as natural screens trapping particulate matter and improving ambient air quality along corridors.

WASTE MANAGEMENT

Waste management at Nxt Infra Trust is integrated into the Trust's environmental management framework and guided by the principles of reduction, reuse, recycling, and responsible disposal. Waste management practices are implemented across highway operations, toll plaza facilities, maintenance activities, and office operations through project-specific Waste Management Plans developed for individual SPVs.

Waste generated across the Trust's operations primarily comprises general non-hazardous waste, hazardous waste associated with DG set and equipment maintenance, and construction and maintenance debris arising from roadway rehabilitation activities. Each waste stream is managed through defined handling, storage, transportation, and disposal procedures aligned with applicable regulatory requirements.

Segregation at source, engagement with authorized recyclers and disposal agencies, reuse of recoverable materials, and monitoring of hazardous waste handling practices form part of the Trust's operational waste management controls implemented across the portfolio.

Waste Categories and Disposal Methods

- **General / Non-Hazardous Waste:** Domestic waste from toll plazas and offices, packaging, consumables, and green waste from plantation activities. Segregated at source into biodegradable and recyclable streams. Disposed through municipal systems and authorized recyclers targeting to maximize recycling and composting and minimize landfills.
- **Hazardous Waste:** Used oil and lubricants from DG set maintenance and equipment servicing, collected in designated bunded storage with spill kits and transferred to PCB-authorized handlers with valid consignment manifests. Waste batteries from UPS and toll systems returned to manufacturers or certified battery recyclers. E-waste from toll collection equipment and IT systems channeled through CPCB-authorized e-waste recyclers.
- **Construction and Maintenance Debris:** Waste bituminous material, concrete debris, and scrap metal from repair and rehabilitation works. Wherever feasible, reclaimed asphalt pavement (RAP) and debris are reused on-site. Residuals disposed through certified contractors. Adoption of low-carbon road materials (GGBS cement, recycled rubber, recycled aggregates) minimizes debris generation at source.

Waste Performance - FY 2025-26

In FY 2025-26, Nxt Infra Trust generated a total of 84.35 tons of waste across its portfolio. The waste profile was predominantly composed of recyclable non-hazardous waste, which accounted for 84.09 tons, representing approximately 99.8% of the total waste generated. This waste primarily comprised packaging materials, office consumables, and operational waste arising from toll plaza and roadway operations.

Hazardous waste generation remained limited to 0.09 tons and was primarily associated with used oil generated from DG set maintenance activities. In addition, a minor quantity of biomedical waste amounting to 0.01 tons was generated from site-level medical and first-aid facilities.

Waste generation across the portfolio was largely concentrated at MCP, which accounted for approximately 91.6% of total waste generated, including 76.96 tons of general waste and 0.06 tons of hazardous waste. This is consistent with MCP's scale as the Trust's largest operational SPV in terms of workforce strength and operational intensity. CTHPL contributed approximately 7.7% of the total waste generated during the reporting period.

The limited generation of hazardous waste across the portfolio reflects the operational nature of Nxt Infra Trust's activities, which are primarily associated with highway operations and maintenance and do not involve industrial processing or manufacturing activities. Waste management practices across assets are implemented through segregation at source, authorized disposal mechanisms, and periodic monitoring in line with applicable environmental requirements.

0.10 TONS General — Biodegradable

84.09 TONS General — Recyclable (Paper, Metal, Plastic)

0.09 TONS Used Oil and Lubricants (DG sets)

0.06 TONS E-Waste (IT, toll equipment)

0.01 TONS Bio-Medical Waste

GREEN PLANTATIONS & BIODIVERSITY

Nxt Infra Trust's highway corridors are linear landscapes that traverse agricultural zones, ecological communities, and diverse geographies across India. The plantation program is a deliberate commitment to enhancing the ecological quality of these corridors structured, species-appropriate, and location-specific greening that delivers measurable environmental benefit across the project assets.

The program encompasses native and regionally appropriate species selected for ecological suitability, climatic resilience, and functional value. Plantation data has been formally surveyed and recorded at the SPV level with chainage-wise documentation across median, avenue, and ornamental zones. The portfolio's plantation program is one of the most tangible expressions of the Trust's commitment to environmental stewardship.

Plantation Summary by SPV

SPV	Median Plants	Avenue Plants	Ornamental Plants	Total Plants	No. of Species	% of Portfolio
MCP	33,152	-	-	33,152	10	30.4%
CGRG	24,703	-	-	24,703	9	22.6%
GSY	26,137	10,609	247	36,993	15	33.9%
CTHPL	8,671	5,336	-	14,007	5	12.8%
TOTAL	91,723	15,945	247	1,08,855	25+	100%

Top 5 Species

Species	Total Plants	SPVs Present	Plantation Type	Key Ecological Role
Calliandra	27,841+	CGRG, GSY, MCP	Median	Heat-hardy dominant corridor species; continuous color; PM filtration; drought tolerant across all conditions
Tecoma	11,705+	CTHPL, GSY, CGRG, MCP	Median	Dense flowering screen; particulate matter filtration; strong pollinator support across multiple corridors
Bougainvillea	9,273+	GSY, CGRG, MCP	Median	Thorny visual and physical barrier; vibrant seasonal color; effective corridor screen
Dalbergia	7,265	GSY, CTHPL	Avenue	Native deciduous canopy; shade; biodiversity habitat; soil stabilization; high ecological and timber value
Holoptelea	2,917	GSY	Avenue	Hardy native avenue species; robust roadside establishment; suitable for high-traffic corridor conditions

ASSET-LEVEL HIGHLIGHTS

MCP - Most Species-Rich Median

MCP's median plantation spans the full corridor with 33,152 plants across ten species: the most diverse median palette in the portfolio. The species combination of Kaner, Bougainvillea, Tecoma, Calliandra, Hibiscus, Clerodendrum Inermis, Jatropha, Champa, Ficus, and Palm create layered ecological function across the entire alignment: visual and physical screening, fragrance, pollinator attraction, continuous seasonal color, and canopy formation at key sections. The chainage-wise plantation survey documents the condition of every 200-metre section of the corridor median, providing the operational team with a structured maintenance and replacement record across MCP's full alignment.

CGRG - Calliandra-Dominant Corridor

CGRG's median plantation across NH-73 and NH-72A comprises 24,703 plants across nine species. Calliandra dominates at 18,770 plants representing 76% of the corridor's median planting creating a dense, continuous flowering screen along the full alignment. The supporting species mix of Bougainvillea, Hamelia, Tecoma, Hibiscus, Jasminum, Lawsonia, Kaner, and Champa adds ecological diversity to the corridor while maintaining a cohesive visual character. Consistent Calendra-led species selection across CGRG creates an ecologically connected greening palette with the adjacent GSY corridor, extending biodiversity benefit across both alignments.

GSY - Portfolio's Most Comprehensive Program

GSY's plantation program is the largest and most ecologically diverse among the four surveyed SPVs, with 36,993 plants across 15 species spanning all three plantation types of median, avenue, and ornamental. The median is anchored by Calliandra at 9,071 plants and Bougainvillea at 7,103, together forming a continuous dual-species screen supported by Tecoma, Hibiscus, Hamelia, Ixora, and Jatropha across the full corridor length. The avenue program of 10,609 trees led by Dalbergia (4,678), Holoptelea (2,917), and Terminalia arjuna (2,604) represents the most significant native canopy investment in the portfolio, with Syzygium and Bauhinia variegata adding fruiting and flowering diversity. The ornamental program of 247 Washingtonia, Champa, and Callistemon plants marks entry and feature locations across the corridor with zero mortality recorded.

CTHPL - Most Ecologically Layered Corridor

CTHPL's plantation program combines an intensive median screen of 8,671 plants Tecoma and Kaner creating a dense, colorful, continuous flowering barrier along the full corridor with the portfolio's strongest avenue program of 5,336 trees across Dalbergia, Terminalia arjuna, and Pongamia pinnata. These three avenue species are all native deciduous trees with significant canopy spread biodiversity value, ecological resilience, and soil-stabilizing root systems. CTHPL's avenue program is the most ecologically robust highway greening in the portfolio on a per-species basis. Given CTHPL's elevated tropical cyclone exposure and wildfire risk identified in the physical climate risk assessment, this vegetation also contributes directly to corridor resilience planning.

Environmental Benefits of the Plantation Program

- **Particulate Matter Filtration:** Dense median planting the Calliandra and Bougainvillea screens at CGRG and GSY, the Tecoma screen at CTHPL, and the mixed ten-species median at MCP forms a physical barrier that intercepts PM particles generated by traffic movement. This directly benefits communities living adjacent to high-traffic corridors where roadside PM concentration is a material public health concern.
- **Soil Stabilization and Erosion Control:** Avenue species with deep or dense root systems Dalbergia, Terminalia arjuna, Holoptelea, and Pongamia pinnata at GSY and CTHPL stabilize embankment slopes and verges, reducing soil erosion from rainfall and surface runoff. This is directly relevant to assets with identified flood and landslide climate risk profiles, particularly GSY and CTHPL.
- **Corridor Cooling and Microclimate Regulation:** Canopy-forming avenue trees at GSY and CTHPL provide shade that lowers surface temperatures along road margins and at toll plazas, reducing heat exposure for operational staff and corridor communities. This benefit is particularly material at CTHPL and GSY, which face significant and rising extreme heat exposure under the Trust's physical climate risk assessment.
- **Carbon Sequestration:** The avenue program across GSY (10,609 trees) and CTHPL (5,336 trees) anchored by long-lived native hardwood species including Dalbergia, Terminalia arjuna, and Pongamia pinnata contributes measurably to carbon sequestration along the corridor alignments. Dalbergia in particular develops high above-ground carbon stock at maturity and is among the most valuable native species for long-term sequestration along highway corridors.
- **Biodiversity and Habitat Support:** The species palette across the four SPVs from flowering median species including Hibiscus, Jasminum, Kaner, and Hamelia, to fruiting avenue natives including Syzygium and Terminalia arjuna, and ornamental species including Callistemon and Champa supports pollinators, birds, and corridor fauna along Nxt's highway alignments. Consistent species selection across CGRG and GSY, particularly Calliandra and Tecoma, creates ecologically connected greening across the two adjacent corridor stretches, extending biodiversity benefit across the combined alignment.

1,08,855 plants across four corridors. From the Calliandra screens of CGRG to the Dalbergia avenues of GSY and CTHPL every kilometer Nxt Infra Trust operates is a kilometer being made greener.

SOCIAL

People. Safety. Community.

Nxt Infra Trust | FY 2025-26 | Social Performance

Material Issues Addressed: Occupational Health & Safety · Employee Well-being & Engagement · Diversity & Inclusion · Grievance & Stakeholder Responsiveness · Road User Safety · Community Development

AT A GLANCE

All figures pertain to FY 2025-26 and reflect performance recorded across employees and the contractor workforce.

130

People & Workforce

A diverse workforce across six SPVs and corporate functions, with 76.2% in the core 30-50 age group and 92.3% covered by career reviews.

0

Occupational Safety

Zero employee and contractor fatalities across 1,943,928 man-hours worked, under ISO 45001-aligned management systems.

4,090

Engineering

Reflective spring posts installed, alongside 35,000 sqm. of markings, 87 solar blinkers and 1,000 m of crash-barrier restoration.

14,250

Community Reach

Direct beneficiaries reached through road safety, healthcare, environmental and skills programs including 350 helmets distributed.

780

Healthcare Access

Reached through eye-health screening, supported by a critical-care cardiac ambulance and equipment for 4 government hospitals.

64%

Engagement

Employees took part in an independent third-party satisfaction and engagement assessment across nine experience dimensions.

ZERO

Human Rights

No upheld complaints across child labor, forced labor, discrimination, wages, or community rights during the year.

SOCIAL RESPONSIBILITY AT NXT INFRA TRUST

For Nxt Infra Trust, social responsibility is intrinsically linked to the human impact of infrastructure operations. As a manager of public-use transportation assets, the Trust's responsibilities extend beyond internal workforce management to encompass the safety, well-being, and experience of all stakeholders connected to its operating ecosystem including employees, contractors, road users, emergency responders, service partners, and communities located along its corridors.

Highway infrastructure is fundamentally people centric. The quality, reliability, and safety of transportation assets directly influence mobility outcomes, workforce well-being, accessibility, and broader community interactions. Nxt Infra Trust therefore recognizes that responsible infrastructure management must deliver not only operational performance, but also meaningful social value through safer roads, healthier workplaces, responsive stakeholder engagement, and inclusive infrastructure stewardship.

The Trust's social approach is built around the principle that strong operational performance and positive human outcomes are mutually reinforced. This is reflected in the way Nxt integrates occupational health and safety, road user protection, employee well-being, stakeholder responsiveness, and community engagement into its broader operating model.

As the Trust continues to strengthen its sustainability journey, its social priorities remain focused on fostering safe workplaces, enhancing workforce capability, promoting inclusive and ethical employment practices, supporting safer mobility outcomes, and creating long-term positive engagement with the communities connected to its infrastructure assets.

SOCIAL GOVERNANCE FRAMEWORK

Nxt Infra Trust's approach to social responsibility is supported by a structured governance and management framework designed to ensure that people-related risks, stakeholder expectations, and social performance considerations are systematically managed across its operations. Given the public-facing and operationally intensive nature of transportation infrastructure management, effective social governance is essential to maintaining safe workplaces, protecting stakeholder well-being, and fostering responsible infrastructure stewardship.

The Trust's social governance framework integrates policy commitments, management systems, operational controls, and oversight mechanisms that collectively support consistent implementation across its asset portfolio. Social priorities are managed through a combination of central governance oversight and asset-level execution, ensuring that social considerations are embedded into day-to-day operations rather than treated as standalone sustainability initiatives.

Workforce health and safety governance is a particularly important component of this framework, supported through structured occupational health and safety management systems aligned with internationally recognized standard ISO 45001. aligned with internationally recognized standard ISO 45001. Social governance also extends across employee well-being, labor practices, grievance management, stakeholder responsiveness, road safety management, contractor oversight, and community engagement processes.

Given the Trust's operating model, which involves extensive coordination with contractors, service providers, and project-level operational teams, social governance responsibilities extend beyond direct employees to encompass broader workforce ecosystems connected to infrastructure operations.

Social Governance in Action

Nxt Infra Trust's social priorities are overseen through a combination of Board-level governance, management oversight, asset-level execution, and structured sustainability management processes. Social performance indicators relating to workforce health and safety, employee wellbeing, road safety, stakeholder engagement, community investment, human rights, and grievance management are periodically reviewed through established governance mechanisms.

During FY 2025-26, social governance remained an important focus area for the Trust's sustainability agenda. Discussions across management and sustainability forums included occupational health and safety performance, road safety enhancement initiatives, employee wellbeing and engagement, community development programs, climate resilience considerations, and broader ESG performance objectives. These reviews support informed decision-making and help ensure that social priorities remain integrated into operational planning and asset management activities.

FY 2025-26 Social Governance Highlights

WORKFORCE HEALTH & SAFETY

Continued implementation of ISO 45001 aligned management systems across operational assets

ROAD SAFETY

Review and implementation of engineering, awareness, and emergency response initiatives across project corridors

EMPLOYEE ENGAGEMENT

Independent third-party employee satisfaction assessment conducted across the organization

HUMAN RIGHTS & ETHICS

Continued oversight of grievance mechanisms, POSH framework, and workplace conduct expectations

COMMUNITY DEVELOPMENT

Community outreach programs focused on road safety, health, education, and environmental awareness

SUSTAINABILITY GOVERNANCE

Periodic review of ESG priorities, sustainability objectives, and improvement initiatives

Social Governance Approach

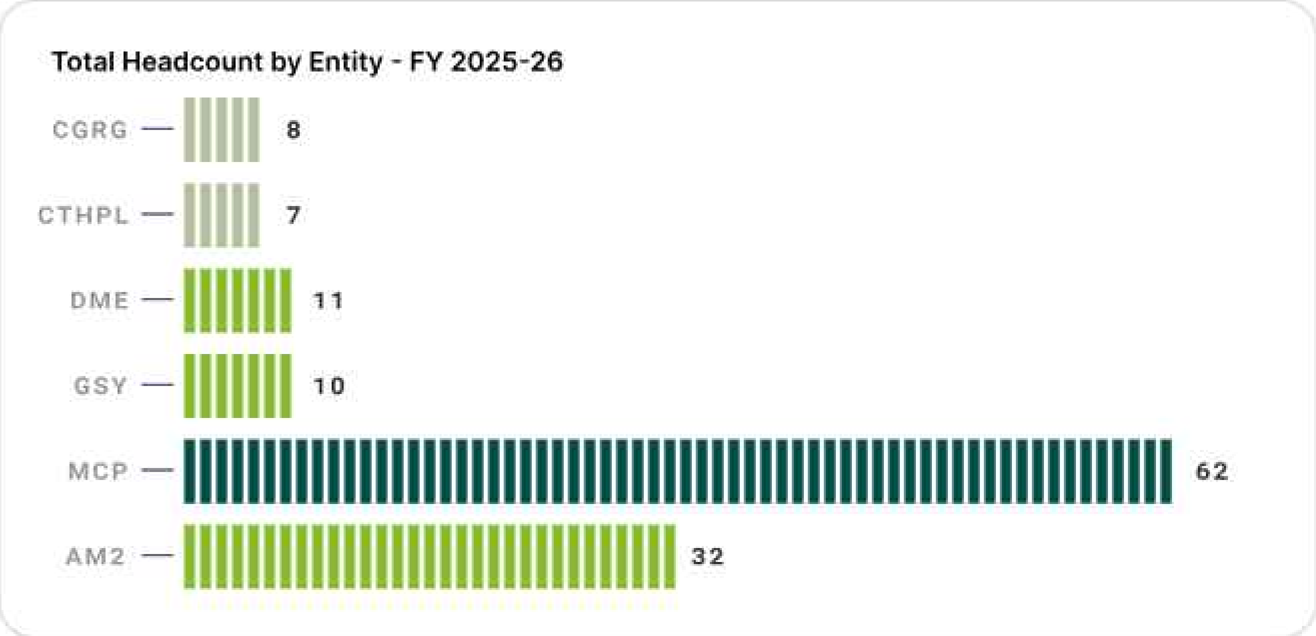
- **Safe Workforce:** occupational health and safety through structured management systems, hazard identification, training, audits, and continual improvement initiatives
- **Responsible Employment:** fair labor practices, employee wellbeing, diversity and inclusion, human rights protection, and ethical workplace conduct
- **Road User Safety:** highway safety through engineering interventions, maintenance programs, awareness campaigns, and emergency response preparedness
- **Stakeholder Responsiveness:** accessible grievance mechanisms, stakeholder engagement channels, and transparent communication processes
- **Community Impact:** positive social outcomes through community development initiatives, awareness programs, and responsible infrastructure stewardship

PEOPLE AND WORKFORCE

A strong and capable workforce forms the foundation of operational excellence at Nxt Infra Trust. The human capital strategy is designed to build a high-performing, accountable, and future-ready workforce aligned with the organization's sustainability objectives and business priorities. Workforce management is guided by principles of inclusivity, fairness, and continuous development ensuring that employees are equipped to manage complex infrastructure operations effectively while contributing to a culture of safety, integrity, and continuous improvement.

As a manager of geographically dispersed transportation assets, the Trust relies on a diverse workforce operating across corporate functions, project-level operations, tolling interfaces, maintenance oversight, safety management, and stakeholder-facing roles to ensure consistent service delivery, asset reliability, and operational responsiveness across the portfolio.

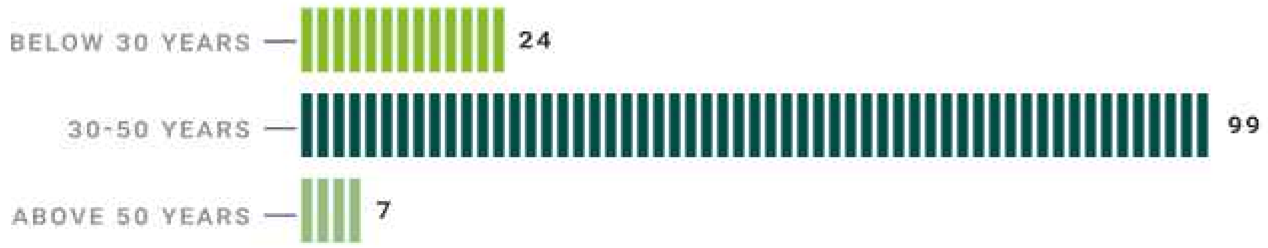
Nxt Infra Trust recognizes that managing this workforce responsibly requires sustained focus on workplace safety, employee well-being, capability development, fair employment practices, performance accountability, and inclusive workplace culture. The Trust is committed to fostering a work environment where employees are supported through structured management systems, transparent workplace practices, accessible engagement channels, and opportunities for professional growth.



Workforce Age Profile - FY 2025-26

The workforce age profile reflects a balanced mix of experience and emerging talent. Employees in the 30-50 age group form the core operational and managerial workforce, while the under-30 cohort contributes agility and future capability. Employees above 50 bring valuable domain expertise and institutional knowledge. This distribution supports both operational stability and knowledge continuity.

Total Headcount by Entity - FY 2025-26



Total Workforce - 130 Persons

TALENT ACQUISITION

Nxt Infra Trust recognizes that attracting, developing, and retaining capable talent is fundamental to sustaining operational excellence across its infrastructure portfolio. The infrastructure sector presents unique workforce challenges, including the need for operational agility, technical competency, field-level responsiveness, and sustained safety awareness across dispersed operating locations.

The Trust seeks to attract talent through fair and transparent recruitment processes that emphasize competence, role suitability, operational readiness, and alignment with organizational values. Retention remains equally important within the Trust's people strategy. Operational continuity in infrastructure management depends significantly on workforce stability, institutional knowledge retention, and sustained engagement across both central and field-based teams.

Nxt Infra Trust therefore seeks to foster a work environment that supports employee engagement, professional development, fair performance recognition, workplace safety, and opportunities for long-term growth within the organization.

24
Total new hires (22 male | 2 female)

25
Total attrition (24 male | 1 female)

19.2%
Attrition rate FY 2025-26

CATEGORY	FY 2025-26
Employees Hired – Male	22
Employees Hired – Female	2
Total New Hires	24
Employees Left – Male	24
Employees Left – Female	1
Total Attrition	25
Attrition Rate	19.2%

DIVERSITY AND INCLUSION

Nxt Infra Trust recognizes that a diverse, equitable, and inclusive workplace strengthens organizational resilience, enhances decision-making, and contributes to a more engaged and future-ready workforce. The Trust's approach to diversity and inclusion is anchored in the principle of equitable opportunity, where employment, progression, and professional development are guided by merit, capability, and role suitability, without discrimination on the basis of gender, age, background, or other protected characteristics.

Given the operational nature of transportation infrastructure management, workforce composition is influenced by a range of role-specific requirements, including field deployment, safety-critical operational responsibilities, and technical infrastructure management functions. While these sectoral dynamics continue to shape workforce demographics, Nxt Infra Trust remains committed to strengthening diversity over time through inclusive hiring practices, fair employment frameworks, and workplace conditions that support broader participation.

Inclusion, for the Trust, extends beyond workforce representation metrics alone. It encompasses the creation of a workplace culture where employees are respected, heard, supported, and provided equitable access to professional opportunities including a culture free from discrimination, harassment, intimidation, or exclusionary behavior.

ENTITY / SPV	MALE	FEMALE	TOTAL
CGRG	8	0	8
CTHPL	6	1	7
DME	11	0	11
GSY	10	0	10
MCP	60	2	62
AM2 (NI Road)	27	5	32
Total	122	8	130

Inclusive Workplace Commitments

- Equal opportunity in recruitment, progression, and workplace practices
- Zero tolerance for discrimination, harassment, and exclusionary conduct
- Safe and respectful workplace culture for all employees
- Equitable access to development and career growth opportunities
- Progressive strengthening of workforce and leadership diversity

LEARNING AND DEVELOPMENT

Nxt Infra Trust recognizes that the long-term success of its operations depends on a skilled, safety-conscious, and future-ready workforce. As an operator of critical transportation infrastructure assets, the Trust's ability to deliver safe, reliable, and efficient services is closely linked to the competence, capability, and continuous development of its employees and contractor workforce.

The Trust adopts a structured approach to learning and development that focuses on strengthening technical expertise, operational excellence, leadership capability, safety awareness, and professional growth. Learning and development initiatives are designed not only to enhance individual performance but also to support organizational resilience, succession planning, innovation, and long-term business sustainability.

Training and capability-building programs are delivered through a combination of classroom sessions, on-the-job learning, safety inductions, toolbox talks, management interactions, regulatory awareness programs, and specialized technical training. These initiatives seek to ensure that employees remain equipped to address evolving operational, technological, and sustainability-related challenges.

Capability Development Framework

- **Safety Capability:** a strong safety culture through inductions, toolbox talks, hazard awareness programs, emergency preparedness training, and behavioral safety initiatives
- **Technical Capability:** operational excellence through training related to highway operations, toll management, infrastructure maintenance, environmental management, and asset performance.
- **Leadership Capability:** supervisory effectiveness, decision-making capability, accountability, stakeholder management, and future leadership readiness
- **Governance & Compliance Capability:** awareness of business ethics, Code of Conduct requirements, ESG priorities, human rights, anti-harassment principles, and regulatory obligations

Training and Development Priorities

- Occupational Health and Safety
- Emergency Preparedness & Response
- Highway Operations and Asset Management
- Environmental and Sustainability Awareness
- Leadership & Supervisory Development
- Ethics, Compliance and Governance
- Road Safety Awareness
- Employee Wellbeing and Workplace Conduct

A total of 520 hours of training on professional development and sustainability-related topics were provided to 100% of Nxt-Infra employees.

Nxt Infra Trust will continue strengthening workforce capability through targeted learning initiatives, enhanced safety training programs, leadership development opportunities, and continuous professional development. By investing in employee growth and organizational capability, the Trust seeks to build a resilient workforce capable of supporting long-term operational excellence and sustainable value creation

CAREER REVIEW AND DEVELOPMENT

Nxt Infra Trust recognizes that sustained operational excellence depends on a workforce that is not only capable, but also accountable, engaged, and provided with opportunities for professional growth. The Trust's approach to performance management is designed to create clarity of expectations, encourage accountability, support professional development, and strengthen overall workforce effectiveness.

Employees are assessed against defined performance parameters aligned with their functional responsibilities, enabling constructive evaluation of individual contribution, operational effectiveness, and professional progression. Performance management within the Trust extends beyond periodic appraisal processes and is viewed as an important mechanism for continuous improvement, capability strengthening, and organizational alignment.

Nxt Infra Trust also recognizes that workforce development and long-term retention are strengthened when employees are provided visibility into professional growth opportunities and constructive feedback mechanisms. Career development is therefore supported through performance discussions, capability-building initiatives, role progression opportunities, and continued professional engagement.

Performance and Growth Focus Areas

- Role-aligned performance evaluation and accountability
- Continuous feedback and professional development discussions
- Career progression and internal growth opportunities
- Leadership capability and succession development
- Performance culture aligned with operational excellence and safety

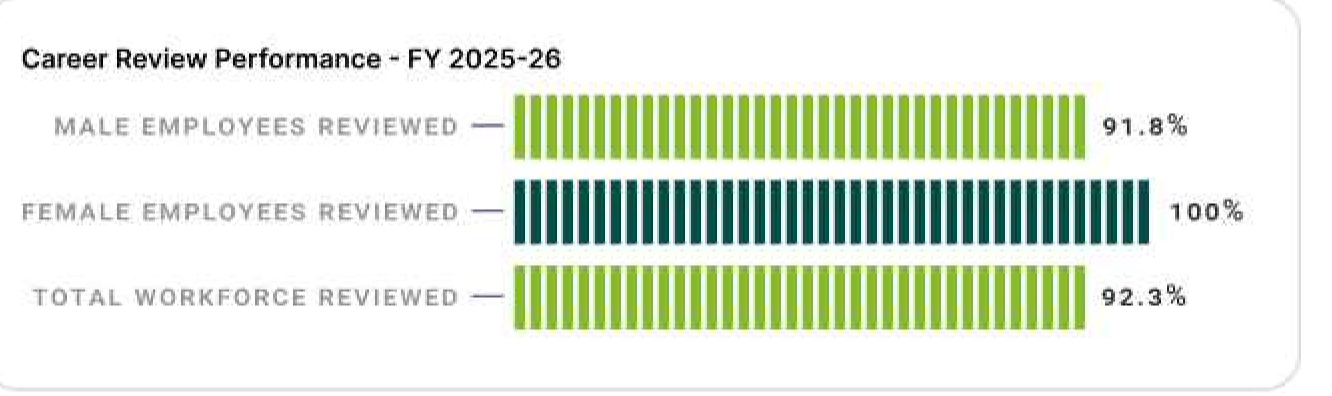
Performance-Linked Reward Framework

Nxt Infra Trust operates a performance-linked reward system designed to align employee contributions with organizational objectives. Performance evaluations are conducted using a balanced scorecard approach that incorporates financial performance, operational excellence, ESG performance, safety and compliance, leadership, and innovation. This approach encourages employees to contribute not only to business outcomes but also to sustainability, safety, governance, and long-term value creation.

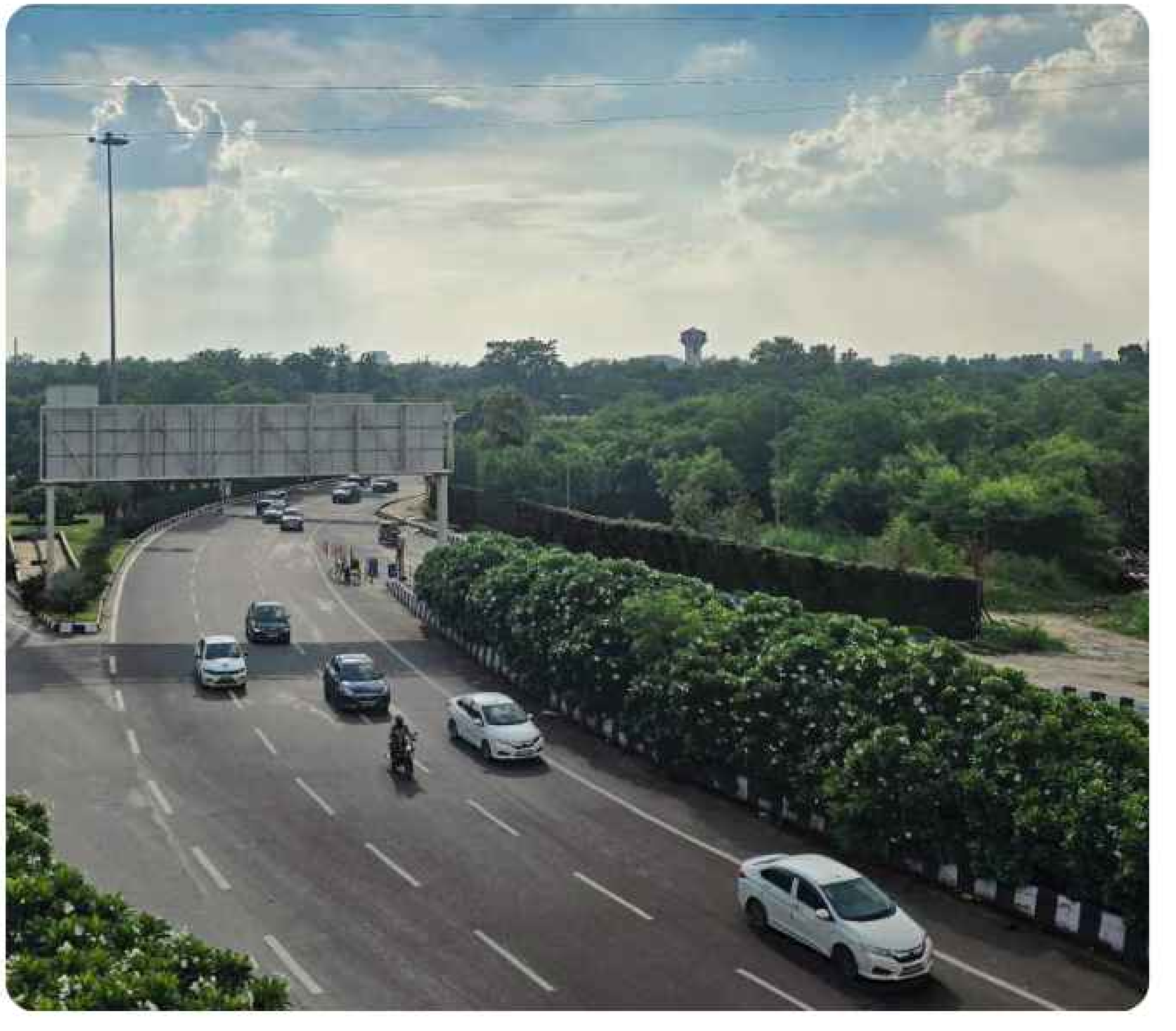
For board of directors, senior management, asset Managers and all other employees; ESG performance forms an integral component of the performance evaluation framework. Assessment areas may include implementation of sustainability initiatives, environmental performance, resource management, worker welfare, compliance requirements, and stakeholder engagement activities. By integrating ESG considerations into performance assessments, the Trust reinforces accountability and supports the achievement of its broader sustainability objectives.

Talent Development and Leadership Pipeline

The Trust seeks to build future organizational capability by supporting the professional growth of employees across functions. Performance review outcomes help identify development needs, recognize high-performing employees, and support succession planning and leadership development initiatives. Through structured performance discussions and ongoing engagement, employees are encouraged to take ownership of their professional growth while contributing to organizational success.



The high level of performance review coverage reflects the Trust's commitment to maintaining a structured and transparent performance management process that supports employee development, accountability, and long-term organizational effectiveness.



EMPLOYEE WELLBEING AND ENGAGEMENT

Nxt Infra Trust recognizes that employee wellbeing and engagement are fundamental to building a resilient, motivated, and high-performing workforce. In an operating environment where employees contribute across geographically dispersed infrastructure assets, operational functions, and stakeholder-facing roles, maintaining workforce wellbeing is essential not only to individual welfare, but also to organizational effectiveness, operational continuity, and long-term workforce sustainability.

The Trust's approach to employee wellbeing is centered on fostering a supportive and responsible workplace environment where employees are able to perform effectively while maintaining their physical, emotional, and professional wellbeing. Employee wellbeing extends beyond statutory obligations and workplace compliance to encompass access to healthcare, workplace support systems, employee benefits, engagement platforms, recognition mechanisms, and opportunities for open communication and feedback.

Nxt Infra Trust also recognizes that workforce engagement is a key driver of organizational culture and operational performance. An engaged workforce contributes to stronger accountability, better collaboration, improved service delivery, and enhanced adaptability in dynamic operating environments.

Employee Wellbeing and Engagement Focus Areas

- Employee health, wellness, and workplace support initiatives
- Fair and competitive employee benefits and welfare provisions
- Employee engagement and participation platforms
- Recognition, feedback, and open communication mechanisms
- Supportive workplace culture built on respect, safety, and inclusion

Employee Health and Wellbeing Benefits - FY 2025-26

Benefit / Programme	Coverage	Remarks
Group Medical Coverage (GMC)	All Employees	Hospitalization & medical support
Group Personal Accident Insurance (GPA)	All Employees	Accidental injury and disability coverage
Group Term Life Insurance (GTLI)	All Employees	Life cover for all employees
Annual Health Check-up Program	All Employees	Health Camps at site level
Maternity / Paternity Benefits	All Employees	Family support and parental wellbeing and parental leaves

1
Number of parental leaves in FY 2025-26

100%
Retention Rate

Employee Satisfaction and Engagement Assessment

During FY 2025-26, Nxt Infra Trust commissioned a third-party Employee Satisfaction and Engagement Assessment covering employees across all SPVs and corporate functions. The assessment was conducted by Lead Consultancy and evaluated employee perceptions across nine dimensions, including work environment, role clarity, training and development, health and safety, leadership, policies and compliance, diversity and inclusion, compensation and benefits, and overall satisfaction.
The assessment achieved a participation rate of 64%, with responses received from employees across all operating locations and business functions. The findings provide valuable insights into employee experience and help guide continual improvement initiatives across the organization.

What Our Employees Value

- Strong workplace safety culture and consistent safety practices
- Accessible and responsive leadership
- Timely and reliable compensation and benefits
- Inclusive and respectful workplace culture
- Positive working relationships with supervisors and colleagues
- Strong operational discipline across sites and functions

Employee feedback also highlighted opportunities to further strengthen workforce experience through enhanced learning and development programs, structured wellbeing initiatives, improved policy communication, and expanded employee engagement activities. These insights are being incorporated into ongoing people management and workforce development initiatives.

Listening & Responding:

Nxt Infra Trust views employee feedback as an important input into organizational improvement and workforce planning. Regular employee interactions, management engagement, performance discussions, satisfaction assessments, grievance mechanisms, and workplace communication channels provide employees with opportunities to share feedback and contribute to continuous improvement.

The Trust remains committed to strengthening employee wellbeing, engagement, and workplace experience by building on existing strengths while addressing improvement opportunities identified through employee feedback and engagement assessments.

GRIEVANCE REDRESSAL

Nxt Infra Trust is committed to fostering a culture of openness, accountability, and trust by providing accessible channels through which employees, contractors, road users, and community stakeholders can raise concerns, provide feedback, or report grievances. The Trust's grievance management framework is designed to ensure that concerns are received, assessed, investigated, and resolved in a fair, timely, and transparent manner while protecting individuals from retaliation.

The grievance framework extends across both internal and external stakeholders and forms an important component of the Trust's governance, human rights, and stakeholder engagement practices.

Internal Grievance Redressal Mechanism - Employees and Contractor Workforce

Area	Approach
Communication Channels	Employees may raise concerns through reporting managers, HR representatives, grievance escalation channels, email communication, and other management communication platforms. Contractor personnel may report concerns through site management teams, designated grievance registers, grievance boxes, and contractor supervision channels.
Employee Awareness	Grievance mechanisms are communicated during employee induction programs and reinforced through organizational policies, employee handbooks, workplace communications, and management interactions. Employees are encouraged to raise concerns without fear of retaliation.
Confidentiality & Protection	All grievances are handled confidentially and reviewed in accordance with established organizational procedures. The Trust maintains safeguards to protect employees and workforce personnel who raise concerns in good faith.
Resolution Process	Reported grievances are reviewed by the relevant department, HR function, or management representative depending on the nature of the concern. Corrective actions are implemented where required and cases are escalated to senior management where appropriate.

Prevention of Sexual Harassment (POSH)

- Employees may report concerns through designated POSH reporting channels.
- Complaints are reviewed by the Internal Committee (IC) in accordance with established procedures.
- Awareness of the POSH Policy is promoted through employee onboarding, policy communication, and periodic awareness programs.
- All complaints are treated confidentially and investigated fairly, ensuring due process and protection for all parties involved.

External Grievance Redressal Mechanism - Road Users and Communities

Stakeholder	Grievance Channels	Resolution Process
Road Users	Toll Plaza Helpdesks, Complaint Registers, NHAI Toll-Free Helpline (1033), Highway Emergency Response Teams, Email and Written Submissions	Grievances relating to toll operations, road conditions, safety, traffic management, and user facilities are recorded and reviewed by the respective SPV. Corrective actions are implemented as required and matters are addressed in accordance with NHAI guidelines and operational procedures.
Nearby Communities	Community engagement meetings, CSR and Sustainability teams, Site Offices, Project Representatives, Written Submissions and Email Communications	Community concerns are documented and reviewed by the respective SPV management team or relevant functional department. Issues relating to road safety, environmental impacts, local development, stakeholder concerns, and community welfare are assessed and addressed through consultation, corrective action, or management review where necessary.

Grievance Management Performance - FY 2025-26

Category	Cases Reported	Cases Solved
Employee Grievances	0	0
POSH Complaints	1	1
Human Rights Complaints	0	0
Whistleblower Complaints	0	0
Community Grievances	0	0
Road User Grievances	2106	2106

OCCUPATIONAL HEALTH & SAFETY

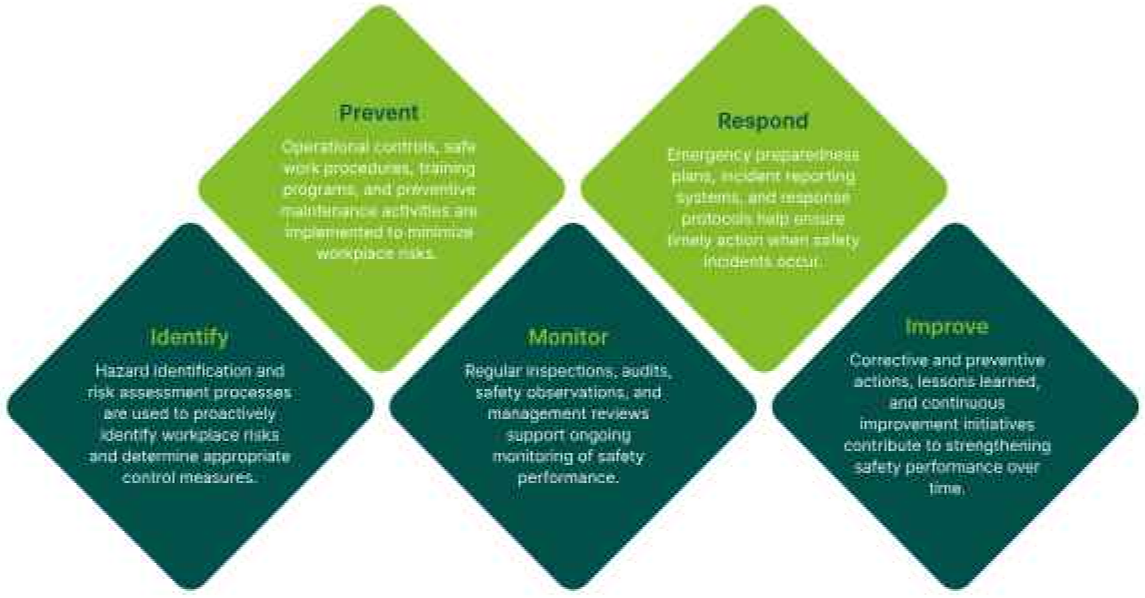
At Nxt Infra Trust, employee and contractor safety is treated as a core operational priority, reflecting the critical nature of infrastructure operations and on-ground activities. Nxt has **718** contractual workers across 6 SPV who are also included in the occupational Health and safety management program. A proactive, systematic, and preventive approach is adopted to manage occupational health and safety risks across all project locations, ensuring a secure and resilient working environment for all personnel.

The safety management framework is aligned with recognized occupational, Health and Safety (OH&S) standard ISO 45001, enabling the establishment of robust processes for hazard identification, risk assessment, and mitigation. Safety considerations are embedded across all operational activities, with a strong focus on risk prevention, incident reduction, and continuous improvement. Comprehensive safety protocols and OH&S-based Standard Operating Procedures are implemented across all sites, supported by regular audits, inspections, and monitoring systems.

OHS Statistics - FY 2025-26

Safety Metric	Category	Unit	FY 2025-26
Lost Time Injury	Employees	Days	0
Lost Time Injury	Workers / Contractors	Days	2
Total recordable work-related injuries	Employees	Nos	0
Total recordable work-related injuries	Workers / Contractors	Nos	1
Number of fatalities	Employees	Nos	0
Number of fatalities	Workers / Contractors	Nos	0
High consequence injuries (excl. fatalities)	Employees	Nos	0
High consequence injuries (excl. fatalities)	Workers / Contractors	Nos	0
Total man-hours worked	All	Hours	1,943,928

Safety Governance Framework



Contractor Safety Management

Contractors play a critical role in the delivery of operational and maintenance activities across Nxt Infra Trust's asset portfolio. The Trust therefore extends its health and safety expectations to contractor personnel and seeks to ensure that contractors operate in accordance with applicable safety requirements and organizational standards.

- Safety inductions prior to commencement of work
- Site-specific hazard communication
- Toolbox talks and awareness programs.
- Monitoring of contractor safety performance
- Incident reporting and investigation requirements
- Compliance with safety procedures and permit systems

Safety Training and Awareness

Developing workforce competency and strengthening safety awareness are important components of Nxt Infra Trust's occupational health and safety approach. During FY 2025-26, a total of 631 hours of occupational health and safety training were delivered to employees and contractor personnel across project locations.

The training program focused on building awareness of workplace hazards, strengthening safe work practices, improving emergency preparedness, and enhancing workforce capability to manage operational risks effectively.

Key training topics covered during the year included:

- HSE Induction
- First Aid
- Use of Personal Protective Equipment (PPE)
- Ten Mandatory Safety Rules
- Fire Fighting and Emergency Response
- Working at Height
- Defensive Driving
- Work Zone Traffic Management
- Manual Handling
- Health and Hygiene
- Safe Operation of Portable Electrical Equipment
- Electrical Safety
- Hazard Identification and Risk Awareness
- Hot Work Safety
- Eye Protection and Precautionary Measures
- Environmental Awareness and Waste Management

These programs support the Trust's commitment to fostering a proactive safety culture, strengthening workforce capability, and promoting safe working practices across all operational activities.

631 Total OHS Training Hours

16 Topics Covered

EMPLOYEES & CONTRACTORS Coverage Includes

COMMITMENT TO ROAD SAFETY

Road safety is a core element of Nxt Infra Trust's responsibility as an operator of critical transportation infrastructure. Every day, the Trust's assets facilitate the movement of passengers, commercial vehicles, emergency services, and local communities, making road user safety an integral component of operational excellence and public stewardship.

Nxt Infra Trust recognizes that road safety extends beyond infrastructure maintenance and requires a holistic approach encompassing infrastructure design, user behavior, stakeholder awareness, emergency response preparedness, and continuous monitoring of corridor conditions. The Trust therefore adopts a proactive road safety management approach aimed at creating safer road environments, reducing risks, and enhancing the overall experience of road users.

Our Road Safety Philosophy

The Trust's approach is guided by the principle that safer roads are created through a combination of prevention, preparedness, and partnership. Road safety considerations are integrated into corridor operations, maintenance planning, stakeholder engagement activities, and infrastructure improvement programs to support continuous enhancement of safety performance across operational assets.

Road Safety Governance Framework

Road safety is managed through a structured framework involving regular inspections, safety audits, incident reviews, corridor monitoring, and stakeholder engagement processes. Safety-related observations and emerging risks are reviewed periodically to identify opportunities for improvement and support informed decision-making.

- **Engineering:** Maintaining and enhancing highway infrastructure to support safe and efficient movement of road users.
- **Education:** Promoting road safety awareness among communities, educational institutions, commercial vehicle operators, and other stakeholders.
- **Emergency Response:** Strengthening preparedness and post-incident response capabilities through coordination with emergency services and healthcare providers.
- **Enforcement:** Supporting compliance with traffic regulations and speed limits through coordination with traffic police and local authorities, complemented by enforcement-supporting infrastructure such as signage and speed-management devices

Data-Driven Road Safety Management

Nxt Infra Trust increasingly adopts a data-driven approach to road safety management. Safety assessments, corridor inspections, incident trend analysis, black spot identification, stakeholder feedback, and engineering reviews are used to identify priority risk areas and support targeted interventions.

This approach enables the Trust to focus resources on locations and issues with the greatest potential safety impact while supporting evidence-based decision-making and continual improvement of corridor safety performance.

Road Safety Initiatives - FY 2025-26

- **Reflective Spring Posts:** Installation of 4,090 reflective spring posts at entry and exit to improve visibility and reduce collision risk, particularly during low-light conditions.
- **Median Gap Safety:** Execution of rumble strip markings at three median gap locations, enhancing driver alertness at critical crossing points.

- **Enhanced Signage:** Deployment of approximately 400 additional road signages, along with redesign and modification of entry and exit points to improve traffic flow and safety compliance.
- **Solar Safety Devices:** Installation of 87 solar-powered blinkers and supplementary signboards at high-risk and high-fatality zones, improving visibility and providing real-time visual cues.
- **Pavement Marking Restoration:** Ongoing restoration of faded road markings, with 35,000+ sqm. completed, contributing to improved lane discipline and driving safety.
- **Median Crash Barrier Restoration:** Completion of 1,000 running meters of MBCB restoration work, enhancing impact resistance and reducing accident severity.
- **Trauma Care Enhancement:** Provision of essential medical equipment to four government hospitals along key corridors, improving post-accident response and treatment capacity.
- **Community Awareness:** Monthly road safety awareness programs conducted for nearby communities, schools, colleges, and road users, promoting responsible driving behavior and traffic regulation adherence, reaching 14,250 beneficiaries through Road Safety Month campaigns during FY 2025-26.

Road Safety Performance Monitoring

The Trust periodically reviews road safety performance indicators including incident trends, high-risk locations, emergency response readiness, stakeholder feedback, and effectiveness of safety interventions. Insights from these reviews support the prioritization of infrastructure improvements, awareness programs, and safety enhancement initiatives.

2336

Total accidents reported on Nxt corridors

147

Road user fatalities on Nxt Corridor

CASE STUDY

Creating Safer Corridors Through Strategic Road Safety Interventions

Road safety remains one of the most significant challenges associated with transportation infrastructure. As traffic volumes increase and mobility demands evolve, infrastructure operators play an important role in creating safer road environments that protect road users, local communities, and emergency responders.

Recognizing this responsibility, Nxt Infra Trust undertook a comprehensive road safety improvement initiative across the MCP Corridor in partnership with SaveLIFE Foundation, one of India's leading road safety organizations. The initiative sought to better understand corridor-specific risks, identify opportunities for improvement, and implement targeted interventions aimed at reducing accident severity and improving overall road safety outcomes.

The assessment highlighted a number of opportunities relating to infrastructure safety, pedestrian movement, visibility conditions, emergency response preparedness, and road user awareness. Using these insights, Nxt Infra Trust developed a structured improvement program focused on strengthening engineering controls, enhancing emergency preparedness, and promoting safer road user behavior.

Over the course of the year, multiple safety enhancement measures were implemented across the corridor, including improvements to signage, pavement markings, visibility infrastructure, crash barriers, pedestrian safety measures, and high-risk locations. In parallel, awareness initiatives were conducted to strengthen understanding of safe road practices among road users and local communities.

Recognizing the importance of post-crash care, the initiative also extended beyond the roadway itself. Trauma care equipment was provided to government hospitals located along the corridor to strengthen emergency preparedness and support timely medical response following road traffic incidents.

The initiative demonstrates Nxt Infra Trust's belief that effective road safety management requires more than infrastructure maintenance alone. It requires a combination of engineering excellence, stakeholder collaboration, community awareness, and emergency response readiness working together to create safer transportation corridors.

Impact Highlights

- Partnership with SaveLIFE Foundation to undertake corridor-wide road safety assessment
- Identification and treatment of high-risk locations through targeted safety interventions
- Strengthening of trauma care infrastructure at four government hospitals
- Continued road safety awareness programs across communities and educational institutions

Technology-Enabled Road Safety

Nxt Infra Trust continues to explore innovative technologies that can enhance corridor safety and support responsible road user behavior. As part of its ongoing road safety improvement program, the Trust is evaluating the deployment of **Vehicle Activated Speed Sign (VAS)** systems at identified high-speed sections across operational corridors.

VAS systems detect approaching vehicles and provide real-time visual alerts to drivers travelling above prescribed speed limits. These systems serve as an effective behavioral intervention by encouraging speed compliance, improving driver awareness, and reducing the likelihood of speed-related incidents, particularly in high-traffic and high-risk locations.

The initiative forms part of the Trust's broader commitment to leveraging technology, data, and engineering solutions to strengthen road safety outcomes and create safer transportation corridors for all road users.

HUMAN RIGHTS

Respect for human rights is a fundamental principle embedded within Nxt Infra Trust's operations and governance framework. As a manager of public-use transportation infrastructure assets, the Trust recognizes its responsibility to uphold human rights and promote responsible labor practices across its workforce ecosystem, including employees, contractors, service providers, and other personnel supporting operations across geographically distributed assets.

Nxt Infra Trust is committed to fostering a workplace environment founded on fairness, dignity, mutual respect, non-discrimination, and ethical employment practices. Human rights considerations are integrated into workplace governance through organizational policies, codes of conduct, grievance mechanisms, anti-harassment safeguards, and broader people management practices designed to protect employee welfare and promote equitable treatment.

Human Rights Governance

Human rights considerations are integrated into Nxt Infra Trust's governance, workforce management, and compliance processes. The Trust seeks to create an environment where concerns relating to workplace conduct, discrimination, labor practices, harassment, and employee welfare can be raised responsibly and addressed appropriately.

Employees have access to grievance redressal mechanisms, management escalation channels, and workplace reporting systems that enable concerns to be reported without fear of retaliation. Human rights related concerns are reviewed in accordance with established governance procedures and corrective actions are implemented where necessary.

The Trust's Human Rights governance framework is supported through:
- Code of Conduct and workplace behavior expectations
- Anti-harassment and non-discrimination commitments
- Employee grievance and escalation mechanisms
- Whistleblower and ethics reporting channels.
- Labor law compliance and workplace safeguards
- Periodic management review and oversight

Human Rights Due Diligence

Nxt Infra Trust seeks to identify, prevent, and address potential human rights risks through ongoing monitoring, stakeholder engagement, policy implementation, and workforce oversight mechanisms.

Workplace policies, employment practices, and operational controls are designed to support compliance with applicable labor laws and internationally recognized principles relating to human rights (the UN Guiding Principles on Business and Human Rights (UNGPs), the Universal Declaration of Human Rights, and relevant.

International Labor Organization (ILO) conventions), employee welfare, workplace dignity, and fair employment. The Trust also seeks to maintain open communication with employees and other stakeholders to identify emerging concerns and continuously strengthen workplace practices and safeguards.

Human Rights Across the Workforce Ecosystem

Nxt Infra Trust recognizes that responsible labor practices extend beyond direct employees and encompass contractors, service providers, and other workforce personnel engaged across its operations. Accordingly, the Trust promotes responsible labor practices throughout its operational ecosystem and expects workforce participants to operate in accordance with applicable legal requirements and organizational expectations.

Contractors and service providers are expected to uphold principles relating to fair treatment, workplace safety, non-discrimination, prohibition of child labor and forced labor, ethical conduct, and respect for worker dignity. These expectations reinforce the Trust's commitment to maintaining responsible labor practices across all operational locations.

Human Rights and Labor Commitments

- Zero tolerance for child labor, forced labor, and exploitative employment practices
- Fair and respectful workplace treatment across all workforce categories
- Non-discrimination, dignity, and equal opportunity commitments
- Safe working conditions across employees and operational workforce
- Responsible contractor and labor practice expectations
- Accessible grievance mechanisms and workplace safeguards

Human Rights Performance - FY 2025-26

0 VIOLATIONS

Human Rights Performance

Zero incidents of human rights violations were reported across the Nxt Infra Trust and it's operations duirng the FY 2025-26, reflecting the effectiveness of existing policies, awareness measures, and preventive controls.

0 COMPLAINTS Child labor	0 COMPLAINTS Forced / involuntary labor	0 COMPLAINTS Sexual harassment
0 COMPLAINTS Wages	0 COMPLAINTS Violations of indigenous or community rights	0 COMPLAINTS Discrimination

Nxt Infra Trust will continue strengthening its human rights framework through employee engagement, workforce awareness programs, contractor oversight, grievance management mechanisms, and continual improvement of workplace practices. By embedding respect for human rights within governance systems and operational processes, the Trust seeks to maintain a safe, inclusive, and respectful workplace while supporting responsible and sustainable infrastructure operations.

COMMUNITY DEVELOPMENT AND SOCIAL INVESTMENT

Nxt Infra Trust recognizes that its highways are not just transportation assets they are threads woven through the fabric of the communities they pass through. Every corridor the Trust manages connects villages, towns, schools, hospitals, and livelihoods. With that connectivity comes a responsibility that extends beyond the road surface itself.

The Trust's approach to community development is built on the principle that sustainable infrastructure must generate social value alongside operational performance. Community programs are designed around locally relevant needs; road safety, healthcare access, environmental stewardship, and skills development and are implemented in close collaboration with local authorities, educational institutions, healthcare providers, and community representatives.

During FY 2025-26, Nxt Infra Trust reached over 14,250 direct beneficiaries across project corridors through a range of structured community initiatives. These programmes included Road Crash Vulnerability Assessments (RCVA), Road Safety Month campaigns, Helmet distribution, Reflective tape installation, Safety infrastructure upgrades (FOBs, PGRs), Digital road safety awareness campaigns, Emergency response and ambulance preparedness.

Community Development Focus Areas

- **Road Safety & Public Awareness:** Promoting safer roads through awareness programs, behavioral change initiatives, educational campaigns, and community outreach across schools, colleges, and road user communities.
- **Healthcare & Wellbeing:** Supporting access to healthcare services, preventive health screening, and emergency medical infrastructure for communities located along operational corridors.
- **Environmental Stewardship:** Promoting environmental awareness and community participation in plantation drives and sustainability initiatives along highway corridors.
- **Skills & Capacity Building:** Creating opportunities for knowledge sharing, workforce development, and community participation through targeted training and outreach programs.

Flagship Community Initiatives - FY 2025-26

Two initiatives stand apart in FY 2025-26 for their lasting and structural impact on corridor communities.

A critical care cardiac ambulance was deployed along Nxt Infra Trust's operational corridors during the reporting year, strengthening emergency medical response capacity for road users and corridor communities. Highway corridors are among the highest-risk locations for cardiac and trauma emergencies, access to rapid medical response is often the difference between survival and fatality. The deployment of a dedicated cardiac ambulance directly addresses this gap and represents one of the Trust's most impactful community health investments.

Essential medical equipment was provided to four government hospitals located along the Trust's operational corridors. These contributions strengthen the emergency treatment and trauma care infrastructure available to communities and road users across the Trust's project geographies ensuring that the healthcare system alongside the corridor is as prepared as the road itself.

CASE STUDY

Promoting Safer Roads Through Community Awareness

Road safety is both an operational priority and a community responsibility for Nxt Infra Trust. While infrastructure improvements signage, markings, barriers, and lighting create the conditions for safer roads, responsible road user behavior is equally essential to reducing accidents and fatalities along highway corridors.

During FY 2025-26, Nxt Infra Trust conducted a series of road safety awareness programs across schools, colleges, nearby communities, commercial vehicle operators, and road users along project corridors. Programs covered traffic regulations, safe driving and riding practices, pedestrian safety, helmet usage, seatbelt compliance, and responsible road behavior.

Interactive awareness sessions including School awareness programmes, Gaon Mein Charcha sessions, Nukkad Natak (street plays), Pamphlet distribution campaigns, Community road safety outreach enabled the initiative to reach 14,250 beneficiaries across project locations.

350 helmets were distributed to vulnerable two-wheeler users and community members as part of these efforts a direct, tangible contribution to reducing head injury risk for road users who are statistically among the most vulnerable on national highway corridors.

Key Outcomes

- 14,250 individuals reached through road safety awareness activities across schools, colleges, and communities
- 350 helmets distributed to vulnerable road users along project corridors
- Strengthened engagement with educational institutions and local community representatives
- Supported the Trust's broader road safety strategy through community-level behavioral outreach

CASE STUDY

Bringing Healthcare to the Corridor

Communities living alongside national highways frequently face limited access to basic healthcare infrastructure. Distance from urban centers, inadequate local facilities, and limited awareness of preventive healthcare options create gaps in health access that disproportionately affect corridor communities.

During FY 2025-26, Nxt Infra Trust implemented a connected set of healthcare initiatives designed to address these gaps directly from preventive screening at the community level to strengthening the emergency medical infrastructure available along operational corridors.

Eye health screening and awareness programs were organized across multiple project locations with the support of healthcare professionals and local implementation partners. Approximately 780 individuals benefited from eye health assessments, consultations, and awareness activities during the reporting year improving access to preventive care for community members who may not otherwise have ready access to specialist health services.

Beyond preventive screening, the Trust's investment in a cardiac ambulance deployment and the provision of essential medical equipment to four government hospitals along operational corridors represents a structural contribution to corridor health infrastructure. These initiatives strengthen emergency response capacity ensuring that communities and road users along Nxt Infra Trust's corridors have access to better medical care when it matters most.

Key Outcomes

- 780 individuals received eye health screening and consultations across project locations
- 1 Cardiac ambulance deployed along operational corridors, strengthening emergency medical response
- Essential medical equipment provided to four government hospitals along project geographies
- Improved access to both preventive and emergency healthcare for corridor communities

CASE STUDY

Greening the Corridor - Environmental Stewardship With Communities

Highway corridors are among the most ecologically impacted landscapes in any region years of construction, traffic, and operational activity leave their mark on the vegetation, air quality, and ecological character of surrounding areas. Nxt Infra Trust's environmental stewardship program seeks to reverse this impact, one planting at a time, and to do so with communities rather than just for them.

During FY 2025-26, plantation and environmental awareness drives were conducted across project locations engaging approximately 500 community participants. 550 saplings were planted across corridor areas as part of these initiatives contributing to corridor greening, air quality improvement, and ecological value alongside the Trust's operational highway assets.

These plantation drives were designed not only as environmental interventions but as community engagement platforms bringing local residents, school students, and community representatives together around a shared environmental objective. Participation in planting activities builds a sense of ownership over the corridor environment and creates lasting connections between communities and the green infrastructure being established alongside their roads.

The program connects directly to the Trust's broader plantation effort documented in the Environment section of this report where 1,08,855 plants across four SPVs represent the operational dimension of the same commitment that the community program expresses at the grassroots level.

Key Outcomes

- 550 saplings planted across corridor areas with community participation
- Approximately 500 community members engaged in plantation and environmental awareness activities
- Strengthened community awareness of environmental stewardship and corridor greening
- Reinforced connection between the Trust's operational environmental program and community-level action

CASE STUDY

Building Skills and Awareness Along the Corridor

Nxt Infra Trust's corridors pass through geographies where access to structured training, skills development, and awareness programs is often limited. The Trust's training and capacity building program seeks to address this gap using its operational presence along project corridors as a platform for creating knowledge and skills value for the communities it serves.

During FY 2025-26, training and awareness programs reached 1,350 community members and beneficiaries across project locations, covering topics relevant to road safety, occupational awareness, community health, and responsible citizenship. The Trust's training and awareness programs extended this reach further, engaging 2,450 individuals through structured programs designed to strengthen understanding of safety practices, operational protocols, and community wellbeing.

Street theatre and interactive community engagement activities provided accessible, culturally relevant platforms for reaching community members who may be less responsive to conventional awareness formats. Approximately 500 community members participated in these activities, engaging with messages on road safety, environmental awareness, and social responsibility through interactive performance and community dialogue.

Together, these programs reflect the Trust's recognition that lasting social impact requires investment in knowledge and awareness, equipping communities with the understanding and practices that translate long-term into safer roads, healthier lives, and stronger community resilience.

Key Outcomes

- 1,350 community members and beneficiaries reached through structured training and awareness programs
- 57,901 hours of safety training was provided through workforce training and awareness activities
- Strengthened community knowledge across road safety, health, and environmental awareness themes

ALIGNING WITH UN SUSTAINABLE DEVELOPMENT GOALS

Nxt Infra Trust's sustainability priorities are mapped to the United Nations Sustainable Development Goals (SDGs) to demonstrate how the management of its material topics contributes to global development outcomes. Building on the materiality assessment, each material topic has been aligned with the SDGs and the specific targets it most directly advances through the Trust's infrastructure operations, governance practices, and stakeholder engagement.

This mapping reflects the Trust's recognition that responsible highway infrastructure management creates value well beyond mobility supporting safer communities, cleaner energy, decent work, climate resilience, and strong institutions across the corridors it operates.

SDG Linkage at a Glance

Material Topic	3	4	5	7	8	9	10	11	12	13	16	17
Energy & Renewable Energy				●		●				●		
Emissions								●	●	●		
Customer Health & Safety + Accessibility	●					●		●				
Employment & Training		●	●		●		●					
Occupational Health & Safety	●				●							
Human Rights			●		●						●	
Anti-Corruption									●		●	
Governance Structure						●	●				●	
Data Monitoring									●	●	●	●

SDG 3 · Good Health and Well-being
SDG 4 · Quality Education
SDG 5 · Gender Equality
SDG 7 · Affordable and Clean Energy
SDG 8 · Decent Work and Economic Growth
SDG 9 · Industry, Innovation and Infrastructure
SDG 10 · Reduced Inequalities
SDG 11 · Sustainable Cities and Communities
SDG 12 · Responsible Consumption and Production
SDG 13 · Climate Action
SDG 16 · Peace, Justice and Strong Institutions
SDG 17 · Partnerships for the Goals

Material Topics - SDG Alignment in Detail

Energy & Renewable Energy

Nxt Infra Trust recognizes energy management and renewable energy integration as a critical component of sustainable highway infrastructure operations. Operational activities including toll plaza operations, roadway illumination, administrative facilities, ITS systems, and maintenance activities require continuous energy consumption, resulting in operational energy intensity and indirect greenhouse gas emissions. The Trust focuses on optimizing energy efficiency through deployment of solar photovoltaic infrastructure, energy monitoring systems, DG optimization measures, and adoption of low-carbon operational technologies. Renewable energy integration across SPVs supports reduction in fossil-fuel-based electricity dependence, operational cost optimization, and transition toward climate-resilient infrastructure operations.

- SDG 7 – Affordable and Clean Energy
- SDG 9 – Industry, Innovation and Infrastructure
- SDG 13 – Climate Action

Emissions

Greenhouse gas emissions and climate management represent significant sustainability priorities due to emissions associated with highway operations, energy consumption, vehicle movement, maintenance activities, and operational infrastructure. Climate-related physical risks including extreme weather events, heat stress, flooding, and changing precipitation patterns may impact infrastructure reliability, operational continuity, and asset lifecycle performance. The Trust integrates GHG accounting, emissions inventory management, climate risk assessments, and climate scenario analysis within enterprise risk management frameworks to strengthen climate resilience and support long-term decarbonization objectives aligned with Net Zero aspirations.

- SDG 11 – Sustainable Cities and Communities
- SDG 12 – Responsible Consumption & Production
- SDG 13 – Climate Action

Customer Health & Safety + Accessibility

Nxt Infra Trust recognizes road user safety, transport accessibility, and public wellbeing as core operational priorities across highway assets. Operational risks including road accidents, traffic congestion, emergency incidents, and unsafe mobility conditions may adversely impact commuters, passengers, and surrounding communities. The Trust deploys integrated traffic safety infrastructure, emergency response systems, ambulance services, crash barriers, reflective signage, and road safety awareness programs to strengthen commuter safety and operational resilience. Accessibility-focused mobility interventions and safer transport infrastructure contribute toward development of resilient and inclusive transport ecosystems.

- SDG 3 – Good Health and Well-being
- SDG 9 – Industry, Innovation and Infrastructure
- SDG 11 – Sustainable Cities and Communities

Employment & Training

Human capital development is fundamental to operational excellence and sustainable infrastructure management. The Trust focuses on workforce capability enhancement through structured recruitment systems, technical competency development, behavioral training programs, safety capacity-building initiatives, leadership development frameworks, and continuous learning interventions. Employee engagement, workforce welfare, performance management systems, and inclusive workplace practices support productivity, organizational resilience, and long-term workforce sustainability across operational and managerial functions.

- SDG 4 – Quality Education
- SDG 5 – Gender Equality
- SDG 8 – Decent Work and Economic Growth
- SDG 10 – Reduced Inequalities

Occupational Health & Safety

Occupational Health and Safety (OHS) is a critical operational priority considering the high-risk nature of highway operations, infrastructure maintenance activities, traffic management, and field-level operational exposure. Workplace hazards including vehicular movement, heavy equipment handling, operational incidents, and environmental exposure may impact workforce safety and wellbeing. The Trust has implemented Occupational Health and Safety management systems aligned with ISO 45001 principles incorporating hazard identification, risk assessments, emergency preparedness, contractor safety management, safety audits, preventive healthcare programs, PPE controls, and incident prevention mechanisms to strengthen workforce safety culture and operational risk mitigation.

- SDG 3 – Good Health and Well-being
- SDG 8 – Decent Work and Economic Growth

Human Rights

Nxt Infra Trust is committed to maintaining ethical labor practices, workforce inclusion, equitable employment conditions, and protection of human rights across operational activities and stakeholder interactions. The organization implements governance frameworks including anti-discrimination policies, POSH mechanisms, ethical conduct standards, whistleblower systems, formal grievance redressal processes, and fair labor practices to ensure transparent, inclusive, and responsible workplace management. Human rights governance mechanisms support employee wellbeing, workforce stability, and institutional accountability across SPVs and operational functions.

- SDG 5 – Gender Equality
- SDG 8 – Decent Work and Economic Growth
- SDG 16 – Peace, Justice and Strong Institutions

Anti-Corruption

Ethical business conduct and anti-corruption governance are critical to maintaining institutional integrity, stakeholder confidence, and regulatory compliance across infrastructure operations. The Trust has established governance mechanisms including anti-bribery policies, whistleblower and vigil mechanisms, compliance monitoring systems, code of conduct frameworks, ethical procurement controls, and Board-level oversight structures to mitigate corruption risks, strengthen operational transparency, and support responsible business practices across the value chain and operational ecosystem.

SDG 12 Responsible Consumption & Production

SDG 16 Peace, Justice and Strong Institutions

Governance Structure

Nxt Infra Trust maintains a structured governance architecture designed to strengthen accountability, operational oversight, risk governance, and institutional effectiveness across SPVs and centralized management functions. Governance systems include Board oversight mechanisms, independent directors, governance committees, enterprise risk management frameworks, operational review processes, compliance governance systems, and internal control mechanisms to support resilient infrastructure management, transparent decision-making, and long-term organizational sustainability.

SDG 9 Industry, Innovation and Infrastructure

SDG 10 Reduced Inequalities

SDG 16 Peace, Justice and Strong Institutions

Data Monitoring

ESG data monitoring, transparency, and reporting are essential for effective sustainability governance and operational decision-making. The Trust integrates ESG performance monitoring systems, climate-related disclosures, sustainability reporting frameworks, operational performance indicators, compliance reporting mechanisms, and enterprise-level data governance controls to strengthen transparency, accountability, and stakeholder communication. ESG monitoring systems support climate governance, operational performance evaluation, regulatory compliance, and integration of sustainability considerations into strategic management processes.

SDG 12 Responsible Consumption & Production

SDG 13 Climate Action

SDG 16 Peace, Justice and Strong Institutions

SDG 17 Partnerships for the Goals

GRI CONTENT INDEX

In Reference With — GRI Standards 2021

GRI 1: Foundation 2021 | Nxt Infra Trust | FY 2025–26

STATEMENT OF USE

Nxt Infra Trust has reported the information cited in this GRI Content Index for the period 1 April 2025 to 31 March 2026 with reference to the GRI Standards.

GRI 1 used: GRI 2021 standard.

References are given by report section. FY 2025-26 is the inaugural baseline year; the Trust will progressively strengthen its disclosures in future cycles.

GRI Standard	Disclosure	Section In This Report
GRI 2: General Disclosures 2021	2-1 Organizational details	About Nxt Infra Trust
	2-2 Entities included in sustainability reporting	About This Report - Report Scope and Boundary
	2-3 Reporting period, frequency and contact point	About This Report - Scope and Boundary.
	2-4 Restatements of information	Not applicable - FY 2025-26 is the inaugural baseline year; no prior data to restate.
	2-5 External assurance	About This Report - Independent Assurance.
	2-6 Activities, value chain and other business relationships	About Nxt Infra Trust; Operational Portfolio; Strategic Sponsors
	2-7 Employees	Social - People and Workforce (headcount, age, gender)
	2-9 Governance structure and composition	Governance - Corporate Governance; Board of Directors; ESG Governance
	2-10 Nomination and selection of the highest governance body	Governance - Nomination and Remuneration Committee; Board Governance and Leadership Framework
	2-11 Chair of the highest governance body	Governance - Board of Directors.
	2-12 Role of the highest governance body in overseeing management of impacts	Governance - ESG Governance (three-tier oversight)
	2-13 Delegation of responsibility for managing impacts	Governance - ESG Governance; Investment Manager and Project Manager roles
	2-14 Role of the highest governance body in sustainability reporting	Governance - ESG Governance
	2-15 Conflicts of interest	Governance - Code of Conduct; Key Governance Policies (Related Party Transactions)
	2-16 Communication of critical concerns	Governance - Whistleblower and Vigil Mechanism
	2-20 Process to determine remuneration	Governance - Nomination and Remuneration Committee / Policy
	2-22 Statement on sustainable development strategy	Message from the CEO; Message from the CTSO; Sustainability Strategy
	2-23 Policy commitments	Governance - Key Governance Policies; Code of Conduct; Anti-Bribery and Corruption Policy; Environment - Environmental Policy Framework
	2-24 Embedding policy commitments	Governance - Implementation and Monitoring; ESG Governance
	2-25 Processes to remediate negative impacts	Social - Grievance Redressal; Governance - Whistleblower and Vigil Mechanism
	2-26 Mechanisms for seeking advice and raising concerns	Social - Grievance Redressal; Governance - Whistleblower and Vigil Mechanism
	2-27 Compliance with laws and regulations	Governance - Compliance; Compliance Outcomes (zero violations / penalties)
	2-28 Membership associations	About Nxt Infra Trust - Memberships and Associations (Bharat InvIT Association)
	2-29 Approach to stakeholder engagement	About Nxt Infra Trust - Stakeholder Engagement
GRI 3: Material Topics 2021	3-1 Process to determine material topics	About Nxt Infra Trust -Materiality Assessment (seven-stage process)
	3-2 List of material topics	About Nxt Infra Trust - Material ESG Topics
	3-3 Management of material topics	Sustainability Strategy; respective Environment, Social and Governance sections
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	Governance - Enterprise Risk Management; Anti-Bribery and Corruption Framework
	205-2 Communication and training about anti-corruption policies and procedures	Governance - Code of Conduct; Anti-Bribery and Corruption Framework.

GRI Standard	Disclosure	Section In This Report
	205-3 Confirmed incidents of corruption and actions taken	Governance - Anti-Bribery and Corruption (Zero incidents, FY 2025-26)
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Environment - Energy Management (Table 1: by source; Table 2: by SPV)
	302-3 Energy intensity	Not separately disclosed; GHG intensity reported under 305-4.
	302-4 Reduction of energy consumption	Environment - Energy Initiatives; Renewable Energy; Decarbonization Levers
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Environment - GHG Emissions (5.3 Scope 1: 211.57 tCO_2e)
	305-2 Energy indirect (Scope 2) GHG emissions	Environment - GHG Emissions (5.4 Scope 2: 5,913.17 tCO_2e)
	305-4 GHG emissions intensity	Environment - GHG Emissions (2.93 tCO_2e / lane-km; 5.5 Summary)
	305-5 Reduction of GHG emissions	Environment - Renewable Energy; Decarbonization Pathway and Levers
	305-6 Emissions of ozone-depleting substances (ODS)	Environment - Air Emissions (ODS not material during the reporting period)
	305-7 NOx, SOx, and other significant air emissions	Environment - Air Emissions
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Environment - Waste Management (categories and sources)
	306-2 Management of significant waste-related impacts	Environment - Waste Management (Waste Categories and Disposal Methods)
	306-3 Waste generated	Environment - Waste Performance (84.35 t generated; 99.8% recycled)
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Social - Talent Acquisition and Retention (24 hires; 25 separations; 19.2% attrition)
	401-2 Benefits provided to full-time employees	Social - Employee Wellbeing (GMC, GPA, GTLI, health check-ups, parental benefits)

GRI Standard	Disclosure	Section In This Report
	401-3 Parental leave	Social - Employee Wellbeing (maternity / paternity benefits).
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Social - OHS (ISO 45001-aligned); Safety Governance Framework
	403-2 Hazard identification, risk assessment, and incident investigation	Social - OHS (Identify / Prevent / Monitor / Respond / Improve)
	403-3 Occupational health services	Social - Employee Wellbeing (health benefits, site health camps)
	403-4 Worker participation, consultation, and communication on OHS	Social - OHS (toolbox talks); Grievance Redressal
	403-5 Worker training on occupational health and safety	Social - Learning and Development (Safety Capability); OHS inductions
	403-7 Prevention and mitigation of OHS impacts linked by business relationships	Social - OHS (Contractor Safety Management)
	403-8 Workers covered by an OHS management system	Social - OHS (ISO 45001 portfolio-wide; employees and contractors)
	403-9 Work-related injuries	Social - OHS Statistics (0 employee LTI days; 2 worker LTI days; 0 fatalities; 1,943,928 man-hours)
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Social - Learning and Development
	404-2 Programs for upgrading employee skills and transition assistance	Social - Learning and Development (Capability Development Framework; training priorities)
	404-3 Percentage of employees receiving regular performance and career development reviews	Social - Career Review and Development (92.3% of workforce)
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Social - Human Rights Performance (0 discrimination); Grievance Redressal (POSH: 1 reported / 1 resolved)
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Social - Human Rights (zero tolerance; 0 incidents).

GRI Standard	Disclosure	Section In This Report
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Social - Human Rights (zero tolerance; 0 incidents).
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Social - Commitment to Road Safety (corridor risk assessment with SaveLIFE Foundation; Road Safety Governance)
	416-2 Incidents of non-compliance concerning health and safety impacts	Social - Road Safety. Road safety performance section.

Note: 416 (Road-User Health and Safety), 306 (Waste) and 406 / 408 / 409 (labor) have been added to align the index with the Trust's declared material topics and the data presented in this report.

Assurance statement on third-party verification of sustainability information

Unique identification no.: **3153245454**

TÜV SÜD South Asia Pvt. Ltd. (hereinafter TÜV SÜD) has been engaged by Nxt Infra Trust, Office no. 501, 5th Floor, Vikas Hub, Vikas Centre, Dr. C. G. Road, Wadavli Village, Chembur East, Mumbai - 400074, Maharashtra to perform an independent assurance of disclosure of sustainability information in the Sustainability Report by **Nxt Infra Trust** (hereinafter "Company") for the period from 01 April 2025 to 31 March 2026. The verification was carried out according to the steps and methods described below.

Scope of the verification

The third-party verification was conducted to obtain **limited assurance** about whether the sustainability report is prepared "in reference with" the reporting criteria of the Sustainability Reporting Standards of the Global Reporting Initiative 2021 version (hereinafter "Reporting Criteria").

The following disclosures are included in the scope of the assurance engagement for reporting year 01 April 2025 to 31 March 2026 the disclosures of following sustainability indicators in the Sustainability Report", published at Nxt Infra Trust Website

- GRI 2: General Disclosure
- GRI 3: Materiality Assessment: 3-1, 3-2, 3-3
- GRI 205: Anti-corruption: 205-1, 205-2, 205-3
- GRI 302: Energy: 302-1, 302-3, 302-4
- GRI 305: Emissions: 305-1, 305-2, 305-4, 305-5, 305-6, 305-7
- GRI 306: Waste: 306-1,306-2, 306-3
- GRI 401: Employment: 401-1, 401-2, 401-3
- GRI 403: Occupational Health and Safety: 403-1, 403-2, 403-3, 403-4, 403-5, 403-7, 403-8, 403-9
- GRI 404: Training and Education: 404-1, 404-2, 404-3
- GRI 406: Non-discrimination: 406-1
- GRI 408: Child Labor: 408-1
- GRI 409: Forced or Compulsory Labor: 409-1
- GRI 416: Customer Health and Safety: 416-1,416-2

Other than as described in the "Scope of the Engagement" section above, we did not perform assurance procedures on any information outside the scope of this limited assurance engagement. Accordingly, we do not draw a conclusion on such information. Our engagement did not include the review of product- or service-related information, references to external information sources, expert opinions, forward-looking statements, or any other information not included within the defined Reporting Criteria. The engagement was limited to the Sustainability Report for FY 2025–26, prepared in reference to the GRI 2021 Standards, and the specified environmental, social and governance indicators subject to assurance.

Responsibility of the Company

The legal representatives of the Company are responsible for the preparation of the sustainability information in accordance with the Reporting Criteria. This responsibility includes in particular the selection and use of appropriate methods for sustainability reporting, the collection and compilation of information and the making of appropriate assumptions or, where appropriate, the making of appropriate estimates. Furthermore, the legal representatives are responsible for necessary internal controls to enable the preparation of a sustainability report that is free of material - intentional or unintentional - erroneous information.

Verification methodology and procedures performed

The verification engagement has been planned and performed in accordance with the verification methodology developed by the TÜV SÜD Group, which is based upon the ISAE 3000, and ISO 17029. The applied level of assurance was "limited assurance". Because the level of assurance obtained in a limited assurance, the engagement is lower than in a reasonable assurance engagement, the procedures the verification team performs in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. A limited assurance engagement consists of making inquiries, primarily of persons responsible for the preparation of the Sustainability information and applying analytical and other limited assurance procedures.

The verification was based on a systematic and evidence-based assurance process limited as stated above. The selection of assurance procedures is subject to the auditor's own judgment. The procedures included amongst others:

- Inquiries of personnel who are responsible for the stakeholder engagement und materiality analysis to understand the reporting boundaries.
- Evaluation of the design and implementation of the systems and processes for compiling, analysing, and aggregating sustainability information as well as for internal controls
- Inquiries of company's representatives responsible for collecting, preparing and consolidating sustainability information and performing internal controls
- Analytical procedures and inspection of sustainability information as reported at group level by all locations.
- Assessment of local data collection and management procedures, along with control mechanisms, through offsite verification and onsite survey at selected multiple sites: Below sites were selected for onsite/offsite review:

Sl. No.	Company Name	Site Address
Onsite Review		
1	**Nxt Infra Trust**	**Corporate office** - Office no. 501, 5th Floor, Vikas Hub, Vikas Centre, Dr. C. G. Road, Wadavli Village, Chembur East, Mumbai - 400074, Maharashtra
Offsite Review		
2	**Nxt Infra Trust**	Delhi-Meerut Expressway Private Limited (DME)
3		MCP Toll Roads Private Limited (MCP)
4		Chikhali-Tarsod Highways Private Limited (CTHPL)
5		Chutmalpur-Ganeshpur and Roorkee-Chutmalpur-Gagalheri (CGRG)
6		Gagalheri-Saharanpur-Yamunanagar (GSY)
7		AM2 Road Private Limited (AM2), comprising nine operational state highway maintenance packets in Maharashtra

Conclusion

Based on the procedures performed between 9 May 2026 and 22 June 2026, nothing has come to our attention that causes us to believe that (i) the Sustainability Report for FY 2025–26, prepared in reference to the GRI 2021 Standards, and (ii) the assured environmental, social and governance indicators presented therein, have not been prepared, in all material respects, in accordance with the Reporting

Criteria.

The greenhouse gas emissions assured for the reporting period from 01 April 2025 to 31 March 2026 comprise Scope 1 (direct) emissions of 211.57 tCO_2e and Scope 2 (energy indirect) emissions of 5913.17 **tCO_2e** determined under the location-based method. The third-party review covers the location-based Scope 2 emissions reported by the Company.

Annexure: Summary of Assured Sustainability Performance Indicators (FY 2025-26)

The table below summarizes the sustainability key performance indicators within the scope of this limited assurance engagement, as reported by Nxt Infra Trust for the period 01 April 2025 to 31 March 2026.

Environmental Performance Indicators

KPI	Standard	Result
Total energy consumption	GRI 302-1	35,080 GJ (97,37,688 kWh); 8.2% from renewable sources
Energy intensity	GRI 302-3	16.81 GJ per lane-km
Renewable energy generated (on-site solar)	GRI 302-1 / 302-4	2,987 GJ (8,29,850 kWh), self-generated at DME and CTHPL (1 MW + 138.265 kW installed)
Direct (Scope 1) GHG emissions	GRI 305-1	211.57 tCO_2e (3% of total GHG)
Energy indirect (Scope 2) GHG emissions, location-based	GRI 305-2	5,913.17 tCO_2e (97% of total GHG)
Total GHG emissions (Scope 1 + 2)	GRI 305-1 / 305-2	6,124.74 tCO_2e (FY 2025-26 baseline year)
GHG emissions intensity	GRI 305-4	2.93 tCO_2e per lane-km
Reduction of GHG emissions (renewable self-generation)	GRI 305-5	8,29,850 kWh renewable energy self-generated, displacing equivalent grid electricity
Air emissions (DG sets, MCP)	GRI 305-7	PM 1.82 kg; NOx 8.86 kg; HC 1.42 kg; CO 4.47 kg
Total waste generated	GRI 306-3	84.35 tonnes; 99.8% recycled

Social Performance Indicators

KPI	Standard	Result
New employee hires	GRI 401-1	24 new hires (22 male, 2 female)
Employee turnover	GRI 401-1	25 departures; attrition rate 19.2%
Average training and development	GRI 404-1 / 404-2	520 hours of professional-development and sustainability training, delivered to 100% of employees
Performance and career reviews	GRI 404-3	92.3% of total workforce reviewed (male 91.8%; female 100%)
Work-related fatalities	GRI 403-9	Zero fatalities across 1,943,928 man-hours worked (ISO 45001)
Lost-time injuries	GRI 403-9	Employees: 0 days; workers / contractors: 2 days
Recordable work-related injuries	GRI 403-9	Employees: 0; workers / contractors: 1

Governance Performance Indicators

KPI	Standard	Result
Confirmed incidents of corruption	GRI 205-3	Zero confirmed incidents
Anti-corruption governance	GRI 205-1 / 205-2	Anti-corruption and ethics policies affirmed across all operations
Non-compliance with laws and regulations	GRI 2-27	Zero regulatory or compliance violations
Material topics	GRI 3-2	Identified through the FY 2025-26 materiality assessment, including energy

		management, GHG emissions, air emissions, waste management, climate strategy, road-user and occupational health & safety, human rights, anti-corruption and ethics, employment and training, and community engagement

Limitations

The assurance process was subject to the following limitations:
The subject matter information covered by the engagement are described in the "scope of the engagement". Assurance of further information included in the sustainability reporting was not performed. Accordingly, TÜV SÜD do not express a conclusion on this information.

Financial data were only considered to the extent to check the compliance with the economic indicators provided by the GRI Standards and were drawn directly from independently audited financial accounts. TÜV SÜD did not perform any further assurance procedures on data, which were subject of the annual financial audit.

The assurance scope excluded forward-looking statements, product- or service-related information, external information sources and expert opinions.

Use of this Statement

The Company must reproduce the TÜV SÜD statement and possible attachments in full and without omissions, changes, or additions.

This statement is by the scope of the engagement solely intended to inform the Company as to the results of the mandated assessment. TÜV SÜD has not considered the interest of any other party in the selected sustainability information, this assurance report or the conclusions TÜV SÜD has reached. Therefore, nothing in the engagement or this statement provides third parties with any rights or claims whatsoever.

Independence and competence of the verifier

TÜV SÜD South Asia Pvt Ltd. is an independent certification and testing organization and member of the international TÜV SÜD Group, with accreditations also in the areas of social responsibility and environmental protection. The assurance team was assembled based on the knowledge, experience and qualification of the auditors. TÜV SÜD South Asia Pvt Ltd hereby declares that there is no conflict of interest with the Company.

Kolkata, 29 June 2026

Sukanya Halder

Mr Prosenjit Mitra

General Manager- Verification, Validation and Audit
Management System Assurance

Ms Sukanya Halder

Verification Team Leader, TÜV SÜD
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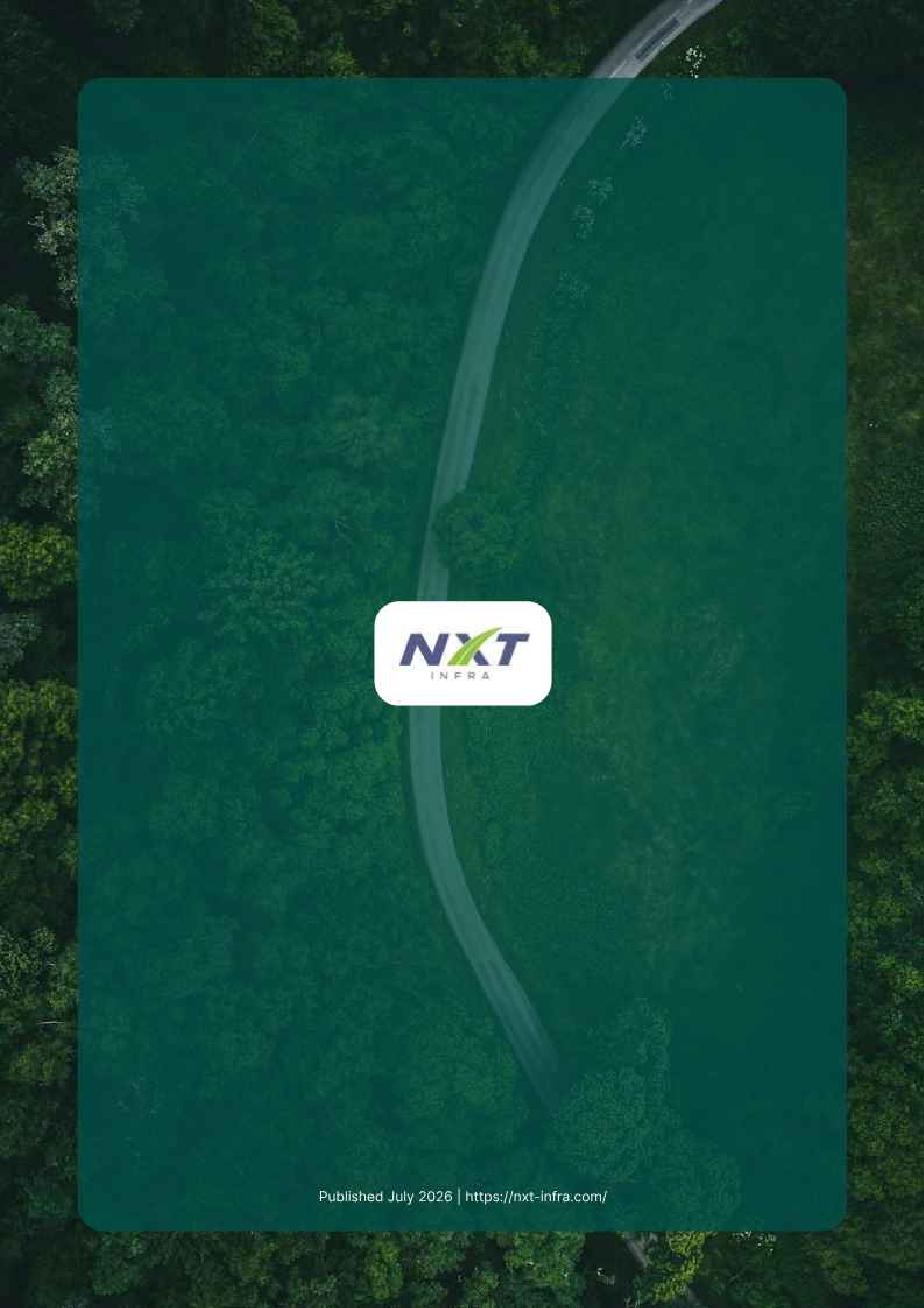

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