



Nxt-Infra Trust ('Nxt-InvIT'), an infrastructure investment trust managed by Walter Infra Manager Private Limited (the "Investment Manager/ IM"), is pleased to announce its successful listing on the National Stock Exchange ('NSE') of India as of July 2, 2024. The Nxt-InvIT holds six strategic roads, spanning an aggregate length of over 2,000 lane kms. These assets cover key geographies including Delhi, Haryana, Maharashtra, Uttarakhand and Uttar Pradesh. The portfolio has a diverse mix comprising of 5 Hybrid Annuity Model (HAM) assets and 1 Build Operate Transfer (BOT) asset, ensuring a balanced mix and stable cash flow profile.

Actis Highway Infra Limited, an Actis affiliated entity, is the Sponsor of the InvIT. Actis is a leading global investor in sustainable infrastructure and has invested over USD 24 billion as of March 31, 2023, managing assets across a diverse range of infrastructure sectors globally. Actis acquired this portfolio in December 2022 and transferred it to Nxt-InvIT. The strategic move reflects Actis' dedication to sustainable development and value creation in the infrastructure sector.

As part of the listing, Nxt-InvIT has raised primary capital of INR 15,200 million out of which INR 11,200 million was from the Sponsor and INR 4,000 million was subscribed by marquee domestic institutional investors including large corporates and asset managers. The InvIT has also signed a facility agreement for an amount of INR 36,500 million to be used towards refinancing of the existing debt within the initial portfolio. The InvIT has been rated "Provisional Ind AAA/Stable" by CRISIL. The ratings derive comfort from healthy operational track record of assets and healthy debt protection metrics.

The IM will be responsible for managing the portfolio and will focus on value creation for unit holders. The listing was approved by the InvIT Committee of the Board on 28<sup>th</sup> June 2024.

Adrian Mucalov, Partner, Head of Long Life Infrastructure Fund at Actis said: *"The successful launch of the Nxt-Infra Trust reflects the high quality portfolio of road assets and represents an important milestone for the business. Furthermore, the expansion of the Indian InvIT programme is a testament to the country's dynamic infrastructure sector growth combined with strong regulatory track record. Actis remains excited to invest behind the country's ambitious infrastructure plans"*

Rakshit Jain, CEO of the Investment Manager, said, *"Roads has been one of the best suited sectors within infrastructure for InvITs. While the sector provides scale and stability, the InvIT structure ensures a stable yield profile, thereby attracting private participation. Nxt-Infra's portfolio is well-tailored for the InvIT structure and we are strongly committed in delivering value to our unit holders. The roads sector will evolve with multiple opportunities in the upcoming years, and we are excited about Nxt-Infra's role in this vibrant ecosystem"*.

Axis Capital acted as the merchant banker, NovaaOne Capital acted as the financial advisor, Cyril Amarchand Mangaldas served as the legal advisor and Ernst & Young served as Tax advisor.