ENCAP INVESTMENT MANAGER PRIVATE LIMITED

CIN: U67190MH2010PTC202800

Registered Office: Seawoods Grand Central, Tower-1, 3rd Level, C Wing - 301 to 304,
Sector 40, Seawoods Railway Station, Navi Mumbai, Thane, Maharashtra - 400706, India

Tel No.: 91 22 3501 8000 | **Email:** compliance@pipelineinvit.com

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August 7, 2026

To,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001,
Maharashtra, India.

Sub.: **Outcome of the meeting of Board of Directors of EnCap Investment Manager Private Limited ("Manager/Company") (Investment Manager of Energy Infrastructure Trust) held on August 7, 2026**

Ref.: **(1)** **Energy Infrastructure Trust (Scrip Code 542543)**
(2) **Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 read with applicable SEBI circular(s)**

Sir/Madam,

Pursuant to Regulation 23(6) and other applicable provisions, if any, of Securities Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 ("SEBI InvIT Regulations") as amended, read with circulars and guidelines issued thereunder from time to time and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and other applicable laws, we wish to inform you that the Board of Directors ("Board") of the Manager, acting as an Investment Manager to Energy Infrastructure Trust ("Trust") at its meeting held on Friday, August 7, 2026, has, inter-alia, considered and approved the following:

1. basis the recommendation of the Audit Committee, the unaudited Standalone and Consolidated Financial Results of the Trust for the quarter ended June 30, 2026 along with the limited review report issued by the Statutory Auditors thereon (enclosed as **Annexure 1**).

2. basis the recommendation of the Nomination and Remuneration Committee, the re-appointment of Mr. Akhil Mehrotra as Managing Director of the Company w.e.f. December 12, 2026 till March 31, 2030.

The meeting commenced at 11.32 a.m. and concluded at 11.56 a.m.

The same is also available on the website of the Trust i.e. www.pipelineinvit.com.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For **Energy Infrastructure Trust**
EnCap Investment Manager Private Limited
(acting in its capacity as the Investment Manager of Energy Infrastructure Trust)

Ankitha Vaibhav Jain
Digitally signed by Ankitha Vaibhav Jain
Date: 2026.08.07 12:05:57 +05'30'

Ankitha Jain
Company Secretary & Compliance Officer
Membership No.: A36271

CC: **Axis Trustee Services Limited** ("Trustee of the Trust")
2nd Floor, SW, The Ruby, 29, Senapati Bapat Marg,
Dadar West, Dadar - 400028, Mumbai,
Maharashtra, India

Annexure 1

Deloitte
Haskins & Sells LLP

Chartered Accountants
Commerce III, 30th & 31st floor,
International Business Park,
Oberoi Garden City,
Off Western Express Highway,
Goregaon (East)
Mumbai-400 063
Maharashtra, India

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM UNAUDITED STANDALONE FINANCIAL RESULTS

To
The Board of Directors of
EnCap Investment Manager Private Limited (The "Investment Manager") (formerly known as "Brookfield India Infrastructure Manager Private Limited") (Acting in capacity as the Investment Manager of Energy Infrastructure Trust (formerly known as "India Infrastructure Trust"))

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Energy Infrastructure Trust** (the "InvIT" or "Trust") for the quarter ended June 30, 2026 (the "Statement"), being submitted by the Investment Manager pursuant to the requirement of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended, including any guidelines, circulars, and master circulars issued thereunder (together referred to as the "InvIT Regulations").

2. This Statement, which is the responsibility of the Investment Manager's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the InvIT Regulations and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing ("SAs"), issued by the ICAI and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on the Statement.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in the context of the InvIT Regulations prevailing over certain Ind AS requirements (as explained in paragraph 5 below), in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of InvIT Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

HASKINS & SELLS LLP MUMBAI

5. We draw attention to Note 4 of the accompanying Statement, which describes the presentation and classification of "Unit Capital" as "Equity" rather than as a compound financial instrument under the applicable requirements of Ind AS 32 – "Financial Instruments: Presentation" in order to comply with the InvIT Regulations. Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Rajendra

Rajendra Sharma
Partner
(Membership No. 119925)
UDIN:26119925EINJVW9904

Place: Navi Mumbai
Date: August 07, 2026

DELOITTE HASKINS & SELLS LLP
MUMBAI

Energy Infrastructure Trust (formerly known as India Infrastructure Trust)

Principal place of business : Seawoods Grand Central, Tower-1, 3rd Level, C Wing - 301 to 304,
Sector 40, Seawoods Railway Station, Navi Mumbai, Thane, Maharashtra - 400706, India

Phone No: 022-3501 8001. E-mail: compliance@pipelineinvit.com Website : www.pipelineinvit.com

(SEBI Registration Number: IN/InvIT/18-19/00008)

I. STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(INR in Crore except per unit data)

Sr.	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Audited
I.	**INCOME**				
	Interest Income				
	Interest on investment in Non-Convertible Debentures of SPV	121.83	120.40	131.99	502.49
	Interest on Fixed Deposits	-	-	0.04	0.04
	Other Income	0.12	0.21	(0.00)	0.44
	Fair value Gain/(Loss) on investment in Non-Convertible Debentures of SPV, measured at FVTPL	(85.91)	1.65	135.45	(16.14)
	Total Income	**36.04**	**122.26**	**267.48**	**486.83**
II.	**EXPENSES**				
	Fair value loss of put option	0.09	0.13	0.05	0.50
	Fair value loss of call option	5.42	6.49	4.86	23.27
	Other Expenses (Refer note 6)	2.18	5.78	4.11	18.74
	Total Expenses	**7.69**	**12.40**	**9.02**	**42.51**
III.	**Profit for the period before Income Tax (I-II)**	**28.35**	**109.86**	**258.46**	**444.32**
IV.	**Tax Expenses**				
	Current Tax	0.10	0.06	0.02	0.16
	Deferred Tax	(0.05)	0.03	(0.01)	0.05
	Total Tax Expenses	**0.05**	**0.09**	**0.01**	**0.21**
V.	**Profit for the period after Income Tax (III-IV)**	**28.30**	**109.77**	**258.45**	**444.11**
VI.	**Items of other Comprehensive Income**	-	-	-	-
VII.	**Total Comprehensive Income for the period (V+VI)**	**28.30**	**109.77**	**258.45**	**444.11**
VIII.	**Earnings per unit (Not Annualised)**				
	- Basic (in Rs.)	0.43	1.65	3.89	6.69
	- Diluted (in Rs.)	0.43	1.65	3.89	6.69

DELOITTE HASKINS & SELLS LLP MUMBAI

ENERGY INFRASTRUCTURE TRUST

Energy Infrastructure Trust (formerly known as India Infrastructure Trust)
II. STATEMENT OF NET DISTRIBUTABLE CASH FLOWS (NDCFs) AT THE TRUST LEVEL
Computation of NDCF pursuant to guidance in SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

(INR in Crore)

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Audited
Cashflows from operating activities of the Trust	(5.81)	(4.52)	(2.17)	(16.34)
(+) Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework*	256.55	220.55	271.88	1,038.40
(+) Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5), tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.23	0.15	0.06	0.36
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs/Holdcos or Investment Entity adjusted for the following:	-	-	-	-
• Applicable capital gains and other taxes	-	-	-	-
• Related debts settled or due to be settled from sale proceeds	-	-	-	-
• Directly attributable transaction costs	-	-	-	-
• Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs/ Hold cos or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-
(-) Finance cost on Borrowings as per Profit and Loss Account. However, amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	-	-	-	-
(-) Debt repayment at Trust level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units)	-	-	-	-

DELOITTE HASKINS & SELLS LLP MUMBAI

ENERGY INFRASTRUCTURE TRUST

Energy Infrastructure Trust (formerly known as India Infrastructure Trust)
II. STATEMENT OF NET DISTRIBUTABLE CASH FLOWS (NDCFs) AT THE TRUST LEVEL
Computation of NDCF pursuant to guidance in SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

(INR in Crore)

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Audited
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i) loan agreement entered with financial institution, or (ii) terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii) terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv) agreement pursuant to which the Trust operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v) statutory, judicial, regulatory, or governmental stipulations; or	-	-	-	-
(-) any capital expenditure on existing assets owned / leased by the InvIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	-	-	-
Net Distributable Cash Flows at Trust Level	**250.97**	**216.18**	**269.77**	**1,022.42**

(INR in Crore)

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Audited
Net Distributable Cash Flows at Trust Level	250.97	216.18	269.77	1,022.42
Add: NDCF withheld in line with the InvIT Regulations in earlier periods (<=10%)	9.32	-	0.81	0.81
Net Distributable Cash Flows including Surplus Cash at Trust Level	**260.29**	**216.18**	**270.58**	**1,023.23**

* Includes advances from Pipeline Infrastructure Limited (SPV) in respect of Expenditure Component Sweep (ECS) as below

(INR in Crore)

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Audited
Advance from SPV in respect of Expenditure Component Sweep (ECS)	29.57	30.44	31.42	122.41

DELOITTE HASKINS & SELLS LLP MUMBAI

ENERGY INFRASTRUCTURE TRUST

Energy Infrastructure Trust (formerly known as India Infrastructure Trust)
II. STATEMENT OF NET DISTRIBUTABLE CASH FLOWS (NDCFs) AT THE TRUST LEVEL
Computation of NDCF pursuant to guidance in SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

ECS is the amount being received by Energy Infrastructure Trust from Pipeline Infrastructure Limited (SPV) as an advance and is adjusted against Non- Convertible Debentures, which are measured at FVTPL. Further, the total cumulative ECS received by the Trust from the SPV is Rs. 1,158.48 crore and Rs. 1,128.91 crore as on June 30, 2026 and March 31, 2026, respectively, which is treated as advance and will be settled along with interest at the rate of 6.04% as per the Debenture Trust Deed against the future repayments of the principal of Unlisted NCDs.

The NDCFs, as above, are distributed as follows:

(INR in Crore)

Particulars	Return of Capital	Return on Capital	Other Miscellaneous Income	Total
April 17, 2026 to April 20, 2026	142.23	118.06	-	**260.29**
Total for the period ended June 30, 2026	**142.23**	**118.06**	-	**260.29**

(INR in Crore)

Particulars	Return of Capital	Return on Capital	Other Miscellaneous Income	Total
April 16, 2025	134.27	136.31	-	**270.58**
July 16, 2025 and July 17, 2025	134.09	136.60	-	**270.69**
October 15, 2025 to October 20, 2025	134.42	125.54	-	**259.96**
January 12, 2026 to January 13, 2026	133.13	78.26	-	**211.39**
Total for the year ended March 31, 2026	**535.91**	**476.71**	-	**1,012.62**

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ENERGY INFRASTRUCTURE TRUST

Energy Infrastructure Trust (formerly known as India Infrastructure Trust)
III. Notes to Unaudited Standalone Financial Results

1 Energy Infrastructure Trust (formerly known as India Infrastructure Trust) ("Trust"/"InvIT"/"EIT") is registered as a contributory irrevocable trust set up under the Indian Trusts Act, 1882 on November 22, 2018, and registered as an infrastructure investment trust under the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, on January 23, 2019 having registration number IN/InvIT/18-19/00008. Investors can view the Standalone Financial Results of Energy Infrastructure Trust on the Trust's website (www.pipelineinvit.com) or on the website of BSE (www.bseindia.com).

The name of the Trust changed from "India Infrastructure Trust" to "Energy Infrastructure Trust" w.e.f. November 18, 2024 i.e. the date of unitholders' approval. Further, SEBI issued the fresh registration certificate giving effect to the name change on December 09, 2024.

The Trust has investment in one SPV (its subsidiary, Pipeline Infrastructure Limited). Pipeline Infrastructure Limited's ("PIL" / "the SPV") activities comprise of transportation of natural gas through pipeline in certain states in India.

The Sponsor of the Trust is Rapid 2 Holdings Pte. Ltd. , a Company registered in Singapore. The Trustee to the Trust is Axis Trustee Services Limited (the "Trustee").

The principal place of Business of the Trust is Seawoods Grand Central, Tower-1, 3rd Level, C Wing - 301 to 304, Sector 40, Seawoods Railway Station, Navi Mumbai, Thane, Maharashtra - 400706, India.

The name of the Investment Manager changed to EnCap Investment Manager Private Limited (formerly known as Brookfield India Infrastructure Manager Private Limited) w.e.f. June 21, 2024. The registered office of the Investment Manager changed from "Unit 1, 4th Floor, Godrej BKC, Bandra Kurla Complex, Mumbai, Maharashtra - 400051, India" to "Seawoods Grand Central, Tower-1, 3rd Level, C Wing - 301 to 304, Sector 40, Seawoods Railway Station, Navi Mumbai, Thane, Maharashtra - 400706, India" w.e.f April 29, 2024.

2 The Standalone Financial Results comprises of the Standalone Statement of Profit and Loss, Statement of Net Distributable Cash Flows (NDCFs) at the Trust Level, explanatory notes thereto and additional disclosures as required by Chapter 4 of the SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 ("the SEBI Master Circular") of Energy Infrastructure Trust for the quarter ended June 30, 2026 ("Standalone Financial Results").

The above standalone financial results has been reviewed by Audit Committee and approved by the Board of Directors of EnCap Investment Manager Private Limited, acting in its capacity as Investment Manager of Energy Infrastructure Trust, at their meeting held on August 07, 2026.

3 The Standalone Financial Results have been prepared in accordance with the requirements of SEBI (Infrastructure Investment Trusts) Regulations, 2014 ("InvIT Regulations"), as amended from time to time read with Chapter 4 of the SEBI Master Circular; recognition and measurement principles laid down in the Indian Accounting Standards, as defined in Rule 2(1) (a) of Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, to the extent not inconsistent with the InvIT Regulations (refer note 4 below on presentation of "Unit Capital" as "Equity" instead of compound instruments under Ind AS 32 – Financial Instruments: Presentation).

4 Under the provisions of the InvIT Regulations, Trust is required to distribute to Unitholders not less than 90% of the net distributable cash flows of the Trust for each financial year. Accordingly, a portion of the Unit Capital contains a contractual obligation of the Trust to pay to its Unitholders cash distributions. Hence, the Unit Capital is a compound financial instrument which contains equity and liability components in accordance with Ind AS 32 - Financial Instruments: Presentation. However, in accordance with Chapter 4 of the SEBI Master Circular, the Unit capital has been presented as "Equity" in order to comply with the requirements of Para 4.2.3 of Chapter 4 to the SEBI Master Circular. Consistent with Unit Capital being classified as equity, the distributions to Unitholders is also presented in Statement of Changes in Unitholders' Equity when the distributions are approved by the Board of Directors of Investment Manager.

5 The Board of Directors of the Investment Manager have declared below distribution during the period ended June 30, 2026 as follows:

(INR in Crore)

Date of declaring Distribution	Date of Payment	Return of Capital (Per unit)	Return on Capital (Per unit)	Miscellaneous Income (Per unit)	Total Distribution (Per Unit)
April 10, 2026	April 17, 2026 to April 20, 2026	2.1420	1.7780	-	3.9200

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ENERGY INFRASTRUCTURE TRUST

Energy Infrastructure Trust (formerly known as India Infrastructure Trust)
III. Notes to Unaudited Standalone Financial Results

Subsequent to June 30, 2026 and upto the date of this financial results, following distribution(s) were declared and made by the Investment Manager of the Trust:

(INR in Crore)

Date of declaring Distribution	Date of Payment	Return of Capital (Per unit)	Return on Capital (Per unit)	Miscellaneous Income (Per unit)	Total Distribution (Per Unit)
July 10, 2026	July 16, 2026 to July 18, 2026	2.1371	1.7009	-	3.8380

6 Breakup of other expenses is as follows -

(INR in Crore)

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Audited
Valuation Expenses	0.09	0.08	0.08	0.52
Payment to Auditors	0.32	0.23	2.43	4.49
Project Management Fees	0.44	0.44	0.44	1.77
Investment Management Fees	0.71	0.71	0.71	2.83
Trustee Fee	0.10	0.10	0.05	0.41
Custodian Fees	0.06	0.08	0.08	0.30
Legal & Professional fees	0.41	4.10	0.26	8.23
Shared Services expenses	0.02	0.01	0.02	0.06
Listing Fee	0.03	0.03	0.03	0.12
Bank Charges	-	0.00	-	0.01
Total	**2.18**	**5.78**	**4.11**	**18.74**

In above table, amount of Rs. 0.00 Cr represents less than Rs. 50,000 during the periods.

7 The Trust had obtained a Corporate Credit Rating ("CCR") from CRISIL Ratings Limited ("CRISIL"), which had assigned "CRISIL AAA/Stable" (pronounced as CRISIL Triple A rating with Stable outlook) to the Trust. The aforesaid rating has been re-affirmed by CRISIL on March 09, 2026, which was reviewed by CRISIL on April 13, 2026.

The Trust had also obtained a Credit Rating from CARE Ratings Limited ("CARE"), which had assigned "CARE AAA/Stable" to the Trust on February 26, 2024. The aforesaid rating has been re-affirmed by CARE on October 16, 2025 and April 28, 2026.

8 The Trust's activities comprise of owning and investing in Infrastructure SPV (its subsidiary - Pipeline Infrastructure Limited) to generate cash flows for distribution to unitholders. Based on the guiding principles given in Ind AS - 108 "Operating Segments", since this activity falls within a single operating segment, segment–wise position of business and its operations is not applicable to the Trust.

9 There is no change in the accounting policies during the period under consideration.

10 As per the terms agreed by the Trust, the Investment Manager, Pipeline Infrastructure Limited (PIL), Reliance Industries Holdings Private Limited (RIHPL) and Reliance Industries Limited (RIL), wherein RIL has the right, but not the obligation, to purchase the entire equity stake of the Trust in PIL after a specific term (20 years from March 22, 2019 i.e. March 22, 2039) or occurrence of certain events, as mentioned in the shareholders and options agreement, for a consideration of Rs. 50 Crore or such other amount determined by the option valuer, whichever is lower. Further, the Trust also has the right, but not the obligation, to sell its entire stake of the Trust in PIL to RIL after the specific term or occurrence of certain events, as mentioned in the shareholders and options agreement, for a consideration of Rs. 50 Crore or such other amount determined by the option valuer, whichever is lower.

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ENERGY INFRASTRUCTURE TRUST

Energy Infrastructure Trust (formerly known as India Infrastructure Trust)
III. Notes to Unaudited Standalone Financial Results

For and on behalf of the Board of Directors of
EnCap Investment Manager Private Limited
(formerly known as Brookfield India Infrastructure Manager Private Limited)
(as an Investment Manager of Energy Infrastructure Trust)

Akhil Mehrotra
Managing Director of EnCap Investment Manager Private Limited
DIN : 07197901

Suchibrata Banerjee
Chief Financial Officer of EnCap Investment Manager Private Limited
PAN: AIGPB7900G

Ankitha Jain
Company Secretary & Compliance Officer of EnCap Investment Manager Private Limited
ACS No. 36271

Date : August 07, 2026
Place : Navi Mumbai

DELOITTE HASKINS & SELLS LLP
MUMBAI

ENERGY INFRASTRUCTURE

Deloitte
Haskins & Sells LLP

Chartered Accountants
Commerz III, 30th & 31st floors
International Business Park
Oberoi Garden City
Off. Western Express Highway
Goregaon (East)
Mumbai-400 063
Maharashtra, India

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM UNAUDITED CONSOLIDATED FINANCIAL RESULTS

To
The Board of Directors of
EnCap Investment Manager Private Limited (The "Investment Manager")
(formerly known as "Brookfield India Infrastructure Manager Private Limited")
(Acting in capacity as the Investment Manager of Energy Infrastructure Trust
(formerly known as "India Infrastructure Trust"))

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Energy Infrastructure Trust** ("the Parent") and its subsidiary Pipeline Infrastructure Limited (together referred to as the "Group"), for the quarter ended June 30, 2026 (the "Statement"), being submitted by the Investment Manager pursuant to the requirement of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, including any guidelines, circulars, and master circulars issued thereunder (together referred to as the "InvIT Regulations").

2. This Statement, which is the responsibility of the Investment Manager's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the InvIT Regulations and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing ("SAs"), issued by the ICAI, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on the Statement.

   We have also performed procedures in accordance with Regulation 13(2)(e) of the InvIT Regulations, as amended, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in the context of the InvIT Regulations prevailing over certain Ind AS requirements (as explained in paragraph 5 below), in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the

DELOITTE HASKINS & SELLS LLP MUMBAI

Deloitte
Haskins & Sells LLP

information required to be disclosed in terms of InvIT Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note 5 of the accompanying Statement, which describes the presentation and classification of "Unit Capital" as "Equity" rather than as a compound financial instrument under the applicable requirements of Ind AS 32 – "Financial Instruments: Presentation", in order to comply with the InvIT Regulations. Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Rajendra

Rajendra Sharma
Partner
(Membership No. 119925)
UDIN:26119925INLXOX2347

Place: Navi Mumbai
Date: August 07, 2026

DELOITTE HASKINS & SELLS LLP
MUMBAI

Energy Infrastructure Trust
(formerly known as India Infrastructure Trust)
Principal place of Business: Seawoods Grand Central, Tower-1, 3rd Level, C Wing - 301 to 304,
Sector 40, Seawoods Railway Station, Navi Mumbai, Thane, Maharashtra - 400706, India
Phone No: 022-3501 8001. E-mail: compliance@pipelineinvit.com Website : www.pipelineinvit.com
(SEBI Registration Number: IN/InvIT/18-19/00008)

I. STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(INR in Crore except per unit data)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Audited
I.	**INCOME**				
	Revenue from Operations	1,090.38	993.77	965.04	3,817.13
	Interest Income	4.74	8.02	4.68	29.87
	Other Income	15.54	18.01	15.28	52.12
	Total Income	**1,110.66**	**1,019.80**	**985.00**	**3,899.12**
II.	**EXPENSES**				
	Employee Benefits Expenses	13.14	10.16	8.73	41.40
	Finance Costs	128.50	127.13	128.83	515.67
	Depreciation and Amortisation Expense	229.23	228.37	229.43	916.44
	Fair value loss on put option	0.09	0.13	0.05	0.50
	Fair value loss on call option	5.42	6.49	4.86	23.27
	Upside Expenses as per Pipeline Usage Agreement (PUA) (Refer Note 15)	515.96	373.04	391.56	1,466.09
	Other Expenses (Refer Note 16)	224.82	226.71	189.94	817.69
	Total Expenses	**1,117.16**	**972.03**	**953.40**	**3,781.06**
III.	**Profit/ (Loss) for the period before tax (I-II)**	**(6.50)**	**47.77**	**31.60**	**118.06**
IV.	**Tax Expenses**				
	Current Tax	0.10	0.06	0.02	0.16
	Deferred Tax	(0.05)	0.03	(0.01)	0.05
	Total Tax Expense	**0.05**	**0.09**	**0.01**	**0.21**
V.	**Profit for the period after tax (III-IV)**	**(6.55)**	**47.68**	**31.59**	**117.85**
VI.	**Items of other Comprehensive Income**				
(a)	Item that will not be reclassified to profit or loss				
	Actuarial gain/ (loss) during the period	0.03	0.19	(0.16)	0.12
(b)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income / (Loss)	**0.03**	**0.19**	**(0.16)**	**0.12**
VII.	**Total Comprehensive Income / (Loss) for the period (V+VI)**	**(6.52)**	**47.87**	**31.43**	**117.97**
	Profit / (Loss) for the period attributable to:				
	Unit holders of the Trust	(6.55)	47.68	31.59	117.85
	Non- Controlling Interest	-	-	-	-
	Total Comprehensive Income / (Loss) attributable to:				
	Unit holders of the Trust	(6.52)	47.87	31.43	117.97
	Non- Controlling Interest	-	-	-	-
	Earnings per unit (Not annualised)				
	- Basic (in Rs.)	(0.10)	0.72	0.48	1.77
	- Diluted (in Rs.)	(0.10)	0.72	0.48	1.77

DELOITTE HASKINS & SELLS LLP MUMBAI

ENERGY INFRASTRUCTURE TRUST

Energy Infrastructure Trust (formerly known as India Infrastructure Trust)
II. Statement of Net Distributable Cash Flows (NDCFs)
Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of the SEBI Master Circular

Statement of Net Distributable Cash Flows (NDCFs) at the Trust level
Net Distributable Cash Flows (NDCF) pursuant to guidance under SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

(INR in Crore)

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Audited
Cashflows from operating activities of the Trust	(5.81)	(4.52)	(2.17)	(16.34)
(+) Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework*	256.55	220.55	271.88	1,038.40
(+) Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5), tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis).	0.23	0.15	0.06	0.36
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs/Holdcos or Investment Entity adjusted for the following:	-	-	-	-
• Applicable capital gains and other taxes.	-	-	-	-
• Related debts settled or due to be settled from sale proceeds.	-	-	-	-
• Directly attributable transaction costs.	-	-	-	-
• Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations.	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs/ Hold cos or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently.	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss account of the Trust.	-	-	-	-
(-) Debt repayment at Trust level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units).	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i) loan agreement entered with financial institution, or (ii) terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii) terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv) agreement pursuant to which the Trust operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v) statutory, judicial, regulatory, or governmental stipulations; or,	-	-	-	-
(-) any capital expenditure on existing assets owned / leased by the InvIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years.	-	-	-	-
Net Distributable Cash Flow at Trust Level	**250.97**	**216.18**	**269.77**	**1,022.42**

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ENERGY INFRASTRUCTURE TRUST

Energy Infrastructure Trust (formerly known as India Infrastructure Trust)
II. Statement of Net Distributable Cash Flows (NDCFs)

(INR in Crore)

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Audited
Net Distributable Cash Flows of Trust (as calculated above)	250.97	216.18	269.77	1,022.42
Add: NDCF withheld in line with the InvIT Regulations in earlier periods (<=10%)	9.32	-	0.80	0.81
Net Distributable Cash Flows including Surplus Cash at Trust Level	**260.29**	**216.18**	**270.57**	**1,023.23**

* Includes advances from Pipeline Infrastructure Limited (SPV) in respect of Expenditure Component Sweep (ECS)

(INR in Crore)

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Audited
Advance from SPV in respect of Expenditure Component Sweep (ECS)	29.57	30.44	31.42	122.41

ECS is the amount being received by Energy Infrastructure Trust from Pipeline Infrastructure Limited (SPV) as an advance and is adjusted against Non- Convertible Debentures, which are measured at FVTPL. Further, the total cumulative ECS received by the Trust from the SPV is Rs. 1,158.48 crore and Rs. 1,128.91 crore as on June 30, 2026 and March 31, 2026, respectively, which is treated as advance and will be settled along with interest at the rate of 6.04% as per the Debenture Trust Deed against the future repayments of the principal of Unlisted NCDs.

The NDCFs, as above, are distributed as follows:

(INR in Crore)

Particulars	Return of Capital	Return on Capital	Miscellaneous Income	Total
April 17, 2026 to April 20, 2026	142.23	118.06	-	260.29
Total for the period ended June 30, 2026	**142.23**	**118.06**	-	**260.29**

(INR in Crore)

Particulars	Return of Capital	Return on Capital	Miscellaneous Income	Total
April 16, 2025	134.27	136.31	-	**270.58**
July 16, 2025 and July 17, 2025	134.09	136.60	-	**270.69**
October 15, 2025 to October 20, 2025	134.42	125.54	-	**259.96**
January 12, 2026 to January 13, 2026	133.13	78.26	-	**211.39**
Total for the year ended March 31, 2026	**535.91**	**476.71**	**-**	**1,012.62**

ENERGY INFRASTRUCTURE TRUST

DELOITTE HASKINS & SELLS LLP MUMBAI

Energy Infrastructure Trust (formerly known as India Infrastructure Trust)
II. Statement of Net Distributable Cash Flows (NDCFs)

Statement of Net Distributable Cash Flows (NDCFs) at the SPV (PIL) level
Computation of NDCF pursuant to guidance in SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

(INR in Crore)

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement of SPV	258.39	4.63	222.13	1,704.41
Adjustments:-				
Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis).	39.06	13.85	12.56	63.66
Add: Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations (Refer Note I).	0.05	0.02	-	0.02
Add: Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently.		-	-	-
Less: Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust.	(128.04)	(126.64)	(128.04)	(513.58)
Less: Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust).		-	-	
Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any:		-		
(i) Loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or		-	-	
(ii) Terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or		-	-	
(iii) Terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos,		-	-	
(iv) Agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (Refer Note II & III)	134.92	138.70	182.76	(207.82)
(v) Statutory, judicial, regulatory, or governmental stipulations; or		-	-	
Less: any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years.	(2.86)	(7.51)	(0.92)	(15.55)
Net Distributable Cash Flows	**301.52**	**23.05**	**288.49**	**1,031.14**
Add: 10% of NDCF withheld in line with the Regulations in earlier periods	-	**7.26**	-	**7.26**
Net Distributable Cash Flows including Surplus Cash at SPV Level	**301.52**	**30.31**	**288.49**	**1,038.40**

Energy Infrastructure Trust (formerly known as India Infrastructure Trust)
II. Statement of Net Distributable Cash Flows (NDCFs)

Notes:
I. This pertains to proceeds on sale of Property, plant and equipment.
II. Reserve (created) / released in accordance with terms of Pipeline Usage Agreement and Debenture Trust Deed:

(INR in Crore)

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Audited
Reserve created for the current period				
1. Towards upside payable by PIL to Reliance Industries Limited (RIL) under the Pipeline Usage Agreement (PUA), in lieu of RIL providing certainty of cash flows to PIL	(747.69)	(881.74)	(491.49)	(881.74)
2. Expenditure Component Sweep to be paid to the Trust as per the terms of the Debenture Trust Deed	(29.57)	(30.44)	(30.11)	(30.44)
Release of reserve created in the previous period				
1. Towards upside payable by PIL to Reliance Industries Limited (RIL) under the Pipeline Usage Agreement (PUA), in lieu of RIL providing certainty of cash flows to PIL	881.74	1,020.44	704.36	672.94
2. Expenditure Component Sweep to be paid to the Trust as per the terms of the Debenture Trust Deed	30.44	30.44	-	31.42
Net Reserve (created) / released	**134.92**	**138.70**	**182.76**	**(207.82)**

III. The net distributable cash flows available to the Trust and consequently to the unitholders is after considering the expenses payable to RIL in accordance with the PUA.

Amount paid to InvIT is as per table below:

(INR in Crore)

Particulars	Quarter ended			Year ended
	June 30, 2026 (Refer note IV)	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Audited
Amount paid to InvIT towards principal repayment of debentures	112.66	102.69	102.85	413.50
Amount paid to InvIT towards Advance	29.57	30.44	31.42	122.41
Amount paid to InvIT towards Interest	114.32	87.42	137.61	502.49
Total	**256.55**	**220.55**	**271.88**	**1,038.40**

IV. Para 18(6) of the InvIT Regulations requires that not less than ninety percent of net distributable cash flows of the SPV shall be distributed to the InvIT in proportion of its holding in the SPV subject to applicable provisions in Companies Act, 2013. For the quarter ended June 30, 2026, the SPV has distributed 85.08% of its net distributable cash flows in accordance with the terms of the Debenture Trust Deed. Further, as the SPV has accumulated losses, it is restricted under the Companies Act, 2013 from making any further distributions as dividends.

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ENERGY INFRASTRUCTURE TRUST

Energy Infrastructure Trust (formerly known as India Infrastructure Trust)
III. Notes to Unaudited Consolidated Financial Results

1 Energy Infrastructure Trust (formerly known as India Infrastructure Trust) ("Trust"/"InvIT") is registered as a contributory irrevocable trust set up under the Indian Trusts Act, 1882 on November 22, 2018, and registered as an infrastructure investment trust under the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, on January 23, 2019 having registration number IN/InvIT/18-19/00008. Investors can view the Consolidated Financial Results of Energy Infrastructure Trust on the Trust's website (www.pipelineinvit.com) or on the website of BSE (www.bseindia.com).

The name of the Trust changed from "India Infrastructure Trust" to "Energy Infrastructure Trust" w.e.f. November 18, 2024 i.e. the date of unitholders' approval. Further, SEBI issued the revised registration certificate giving effect to the name change on December 09, 2024.

The Sponsor of the Trust is Rapid 2 Holdings Pte. Ltd. , a Company registered in Singapore. The Trustee to the Trust is Axis Trustee Services Limited (the "Trustee").

The Consolidated Financial Results comprises of the Financial Information of Energy Infrastructure Trust ("Trust"/"InvIT") and its subsidiary Pipeline Infrastructure Limited ("PIL"/ "SPV") (collectively, the Group).

The principal place of business of the Trust is Seawoods Grand Central, Tower-1, 3rd Level, C Wing - 301 to 304, Sector 40, Seawoods Railway Station, Navi Mumbai, Thane, Maharashtra - 400706, India.

The name of the Investment Manager changed to EnCap Investment Manager Private Limited (formerly known as Brookfield India Infrastructure Manager Private Limited) w.e.f. June 21, 2024. The registered office of the Investment Manager is changed from "Unit 1, 4th Floor, Godrej BKC, Bandra Kurla Complex, Mumbai, Maharashtra - 400051, India" to "Seawoods Grand Central, Tower-1, 3rd Level, C Wing - 301 to 304, Sector 40, Seawoods Railway Station, Navi Mumbai, Thane, Maharashtra - 400706, India" w.e.f April 29, 2024.

2 The Consolidated Financial Results of Trust and its Subsidiary, Pipeline Infrastructure Limited ("PIL" or "SPV") (together referred to as the "Group") comprises of the Consolidated Statement of Profit and Loss, Statement of Net Distributable Cash Flows (NDCFs) at the Trust and SPV Level and explanatory notes thereto and additional disclosures as required by Chapter 4 of the SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 ("the SEBI Master Circular") for the quarter ended June 30, 2026("Consolidated Financial Results").

The above Consolidated Financial Results has been reviewed by Audit Committee and approved by the Board of Directors of EnCap Investment Manager Private Limited, acting in its capacity as Investment Manager of Energy Infrastructure Trust, at their meeting held on August 07, 2026.

3 The Consolidated Financial Results has been prepared in accordance with the requirements of SEBI (Infrastructure Investment Trusts) Regulations, 2014 ("InvIT Regulations"), as amended from time to time read with Chapter 4 of the SEBI Master Circular; recognition and measurement principles laid down in the Indian Accounting Standards, as defined in Rule 2(1) (a) of Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India to the extent not inconsistent with the InvIT Regulations (refer Note 5 below on presentation of "Unit Capital" as "Equity" instead of compound financial instruments under Ind AS 32 – Financial Instruments: Presentation).

4 The statutory auditors have carried out a limited review of the Consolidated Financial Results for the quarter ended June 30, 2026, March 31, 2026 and June 30, 2025.

5 Under the provisions of the InvIT Regulations, Trust is required to distribute to Unitholders not less than 90% of the net distributable cash flows of the Trust for each financial year. Accordingly, a portion of the Unit Capital contains a contractual obligation of the Trust to pay to its Unitholders cash distributions. Hence, the Unit Capital is a compound financial instrument which contains equity and liability components in accordance with Ind AS 32 - Financial Instruments: Presentation. However, in accordance with Chapter 4 of the SEBI Master Circular, the Unit capital has been presented as "Equity" in order to comply with the requirements of Para 4.2.3 of Chapter 4 to the SEBI Master Circular. Consistent with Unit Capital being classified as equity, the distributions to Unitholders is also presented in Statement of Changes in Unitholders' Equity when the distributions are approved by the Board of Directors of Investment Manager.

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ENERGY INFRASTRUCTURE

Energy Infrastructure Trust (formerly known as India Infrastructure Trust)
III. Notes to Unaudited Consolidated Financial Results

6 The Board of Directors of the Investment Manager have declared following distributions during the quarter ended June 30, 2026 as follows:

(Amount in INR)

Date of declaring Distribution	Date of Payment	Return of Capital (Per unit)	Return on Capital (Per unit)	Miscellaneous Income (Per unit)	Total Distribution (Per Unit)
April 10, 2026	April 17, 2026 to April 20, 2026	2.1420	1.7780	-	3.9200

Subsequent to June 30, 2026 and upto the date of this financial results, following distribution(s) were declared and made by the Investment Manager of the Trust:

(Amount in INR)

Date of declaring Distribution	Date of Payment	Return of Capital (Per unit)	Return on Capital (Per unit)	Miscellaneous Income (Per unit)	Total Distribution (Per Unit)
July 15, 2026	July 16, 2026 to July 18, 2026	2.1371	1.7009	-	3.8380

7 The Trust had obtained a Corporate Credit Rating ("CCR") from CRISIL Ratings Limited ("CRISIL"), which had assigned "CRISIL AAA/Stable" (pronounced as CRISIL Triple A rating with Stable outlook) to the Trust. The aforesaid rating has been re-affirmed by CRISIL on March 09, 2026, which was reviewed by CRISIL on April 13, 2026.

The Trust had also obtained a Credit Rating from CARE Ratings Limited ("CARE"), which had assigned "CARE AAA/Stable" to the Trust on February 26, 2024. The aforesaid rating has been re-affirmed by CARE on October 16, 2025 and April 28, 2026.

Further, SPV had obtained Credit ratings of "CRISIL AAA/Stable" from CRISIL Ratings Limited and "CARE AAA/Stable" from CARE Ratings Limited for its Listed Non-Convertible Debentures issued on March 11, 2024. As on date, CRISIL Ratings Limited and CARE Ratings Limited have reaffirmed the rating on March 09, 2026, and April 13, 2026, respectively. There is no revision in the credit ratings.

8 Debenture Redemption Reserve (DRR) is not required to be created due to absence of profits available for payment of dividend in its Subsidiary/ SPV. The SPV has accumulated losses as at June 30, 2026.

9 The SPV's activities comprise of transportation of natural gas through pipeline in certain states in India. Based on the guiding principles given in Ind AS 108 on "Segment Reporting", since this activity falls within a single operating segment, segment–wise position of business and its operations is not applicable to the Group.

10 The Group has 6,45,200 secured, rated, listed, redeemable Non- Convertible Debentures and the amount outstanding as on June 30, 2026 is Rs. 6,452.00 Crore (Rs. 6,578.64 Crore as at March 31, 2026, including interest payable) ("Listed NCDs"). This includes Listed NCDs amounting to Rs. 1,000 Crore, which are due for maturity on March 11, 2027. The Management intends to refinance these by March 2027. The Management is confident of being able to refinance the NCD due to assured cash flows under the Pipeline Usage Agreement and as the loan will be secured by the assets of the group.

11 The Listed, Secured, Redeemable Non - Convertible Debentures (NCDs) referred to above are secured by way of first ranking charge (pari passu) in favour of the Debenture Trustee (for benefit of the Debenture holders):

(a) Assignment of the Pipeline Usage Agreement ("PUA") and Operations & Maintenance Contract;

(b) First ranking charge by Listed NCDs on all assets of the SPV, including all rights, title, interest, and benefit of the SPV in respect of and over the 'East West Pipeline', the escrow account of the SPV and all receivables of the SPV (including under the PUA);

(c) The Security cover exceeds hundred percent of the principal amounts and the interest thereon, if any, of the said NCDs.

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ENERGY INFRASTRUCTURE TRUST

Energy Infrastructure Trust (formerly known as India Infrastructure Trust)
III. Notes to Unaudited Consolidated Financial Results

12 The financial information for the quarter ended June 30, 2025 has been re-grouped / re-classified, wherever necessary, to comply with the requirements of Chapter 3 and 4 of the SEBI Master Circular read with Schedule III Division II of the Companies Act, 2013.

13 As per the terms agreed by the Trust, the Investment Manager, Pipeline Infrastructure Limited (PIL), Reliance Industries Holdings Private Limited (RIHPL) and Reliance Industries Limited (RIL), wherein RIL has the right, but not the obligation, to purchase the entire equity stake of the Trust in PIL after a specific term (20 years from March 22, 2019 i.e. March 22, 2039) or occurrence of certain events, as mentioned in the shareholders and options agreement, for a consideration of Rs. 50 Crore or such other amount determined by the option valuer, whichever is lower. Further, the Trust also has the right, but not the obligation, to sell its entire stake of the Trust in PIL to RIL after the specific term or occurrence of certain events, as mentioned in the shareholders and options agreement, for a consideration of Rs. 50 Crore or such other amount determined by the option valuer, whichever is lower.

14 There is no change in the accounting policies during the periods under consideration.

15 This pertains to Upside expense payable to Reliance Industries Limited (RIL), in lieu of RIL providing certainty of cash flows in accordance with the terms of the Pipeline Usage Agreement (PUA).

16 Breakup of other expenses is as follows: (INR in Crore)

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Audited
OPERATION AND MAINTAINANCE EXPENSES				
Stores and Spares	10.46	28.03	8.28	66.44
Electricity, Power and Fuel	108.49	117.24	119.68	466.91
Other Operational Expenses	19.09	17.19	17.30	73.93
Repairs and maintenance	60.95	23.24	14.06	75.89
ADMINISTRATION EXPENSES				
Valuation Expenses	0.09	0.08	0.08	0.52
Project Management Fees	0.44	0.44	0.44	1.77
Investment Management Fees	0.71	0.71	0.71	2.83
Trustee Fees	0.10	0.10	0.05	0.41
Custodian fees	0.06	0.08	0.09	0.30
Insurance & Security Expenses	10.29	13.05	12.64	50.07
Rates and Taxes	0.64	0.76	0.71	2.76
Contracted and others services	1.03	1.27	1.13	4.83
Travelling and Conveyance	2.55	3.48	2.40	11.70
Payment to Auditors	0.81	0.50	3.26	6.64
Professional Fees	2.78	8.91	2.49	19.55
Letter of credit and bank charges	0.28	0.02	0.03	0.59
Loss/ (gain) on sale of Fixed Assets	0.43	1.29	0.26	2.21
Foreign exchange loss/ (gain)	(0.09)	(0.19)	-	0.41
Other Expenses	5.71	10.51	6.32	29.93
Total	**224.82**	**226.71**	**189.94**	**817.69**

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ENERGY INFRASTRUCTURE TRUST

Energy Infrastructure Trust (formerly known as India Infrastructure Trust)
III. Notes to Unaudited Consolidated Financial Results

17 Statement of Net Borrowings Ratio

(INR in Crore)

Sr no.	Particulars	As at June 30, 2026	As at June 30, 2025	As at March 31, 2026
		Unaudited	Unaudited	Audited
A	Borrowings (Refer Note 17.1)	6,452.00	6,452.00	6,578.64
B	Deferred Payments	-	-	-
C	Cash and Cash Equivalents (Refer Note 17.2)	(819.01)	(371.89)	(829.98)
D	Aggregate Borrowings and Deferred Payments net of Cash and Cash Equivalents (A+B-C)	5,632.99	6,080.11	5,748.66
E	Value of InvIT assets (Refer Note 17.3)	12,582.69	13,223.34	12,734.60
F	**Net Borrowings Ratio (D/E)**	**44.77%**	**45.98%**	**45.14%**

17.1 Breakup of Borrowings

(INR in Crore)

Particulars	As at June 30, 2026	As at June 30, 2025	As at March 31, 2026
	Unaudited	Unaudited	Audited
Secured - Listed Non Convertible Debentures- Amortised Cost (Refer Note 17.1.1 and 17.1.2)	6,452.00	6,452.00	6,578.64
At SPV Level	**6,452.00**	**6,452.00**	**6,578.64**
At Trust Level	-	-	-
Total Borrowings	**6,452.00**	**6,452.00**	**6,578.64**

17.1.1 IDBI Trusteeship Services Ltd is the Debenture Trustee in respect of the Secured - Listed Non Convertible Debentures.

17.1.2 Borrowings exclude liability component of 0% Redeemable Preference Shares (the "RPS") amounting to Rs. 9.49 Crore as at June 30, 2026 (Rs. 8.65 Crore as at June 30, 2025 and Rs. 9.27 Crore as at March 31,2026). These RPS are issued to Reliance Strategic Business Ventures Limited, have term of 30 years from date of allotment i.e. February 11, 2019 and shall be redeemed at par. Further 10% of such RPS shall be redeemed per year from 21st year onwards on a proportionate basis. The redemption date of the RPS is after the expected Call and Put option exercise date (Refer Note 13). Hence, the RPS and the corresponding value of assets has not been considered in the above Statement of Net Borrowings Ratio.

17.2 Breakup of Cash and Cash Equivalents

(INR in Crore)

Particulars	As at June 30, 2026	As at June 30, 2025	As at March 31, 2026
At SPV Level	818.99	371.04	829.34
At Trust Level	0.02	0.85	0.64
Total Cash and Cash Equivalents	**819.01**	**371.89**	**829.98**

17.3 Breakup of InvIT Assets

(INR in Crore)

Particulars	As at June 30, 2026	As at June 30, 2025	As at March 31, 2026
Enterprise value of SPV determined by the Valuer (Refer Note 17.3.1)	11,891.78	12,312.98	11,891.78
Add: Liabilities adjusted while determining above Enterprise Value	1,506.46	1,280.87	1,659.81
Less: Cash and Cash Equivalent	(818.99)	(371.04)	(829.34)
InvIT Assets at SPV Level (excluding cash and cash equivalent)	**12,579.25**	**13,222.81**	**12,722.25**
Assets for current tax	0.69	0.32	0.67
Investments	2.17	-	10.99
Other Current Assets	0.58	0.21	0.69
InvIT Assets at Trust Level (excluding cash and cash equivalent)	**3.44**	**0.53**	**12.35**
Total Value of InvIT Assets	**12,582.69**	**13,223.34**	**12,734.60**

17.3.1 The Enterprise value of SPV has been determined based on the valuation report as on March 31, 2026, June 30, 2025 and March 31, 2026 for the period mentioned in the above table as at June 30, 2026, June 30, 2025 and March 31, 2026 respectively, issued by the valuer appointed under the InvIT Regulations.

17.3.2 For the purpose of above calculation, the Call Option Liability (Refer Note 13) amounting to Rs. 143.95 Crore as at June 30, 2026 (Rs. 120.12 Crore as at June 30, 2025 and Rs. 138.53 as at March 31, 2026) and the corresponding value of asset has been excluded as they do not affect value attributable to unit holders.

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ENERGY INFRASTRUCTURE TRUST

Energy Infrastructure Trust (formerly known as India Infrastructure Trust)
III. Notes to Unaudited Consolidated Financial Results

18 Financial Ratios

(INR in Crore except ratios and per unit data)

Sr no.	Particulars	Quarter ended			Year ended
		As at June 30, 2026	As at March 31, 2026	As at June 30, 2025	As at March 31, 2026
		Unaudited	Unaudited	Unaudited	Audited
1	Debt Equity Ratio [Refer Note 18.1(a)]	28.19	13.28	5.61	13.28
2	Debt Service Coverage Ratio (DSCR) [Refer Note 18.1(b)]	2.73	3.15	3.01	2.99
3	Interest Service Coverage Ratio (ISCR) [Refer Note 18.1(c)]	0.83	1.22	1.25	1.12
4	Asset cover available [Refer Note 18.1(d)]	191%	195%	202%	195%
5	Total Debts to Total Assets [Refer Note 18.1(e)]	0.52	0.51	0.49	0.51
6	Net Worth i.e. unitholders funds (Refer Note 18.2)	229.24	496.08	1,151.85	496.08
7	Distribution per unit [Refer Note 18.1(f)]	3.92	3.18	4.07	15.25
8	EBITDA Margin [Refer Note 18.1(g)]	30.86%	38.63%	40.42%	39.09%
9	Net Profit Margin % [Refer Note 18.1(h)]	-0.60%	4.80%	3.27%	3.09%
10	Current Ratio [Refer Note 18.1(i)]	0.68	0.72	1.14	0.72

18.1 Formulae for computation of ratios are as follows :

(a) **Debt-Equity Ratio:**

$$\frac{\text{Total Debt}^{(1)}}{\text{Unitholder's Equity excluding Other Comprehensive Income (OCI)}}$$

[1] Total Debt represents Non Current Borrowings + Current Borrowings.

(b) **Debt Service Coverage Ratio (DSCR):**

$$\frac{\text{Earnings available for debt services}}{\text{Debt Service}^{(2)}}$$

[2] Debt service includes interest and principal on listed NCDs and Lease Liabilities.

(c) **Interest Service Coverage Ratio (ISCR):**

$$\frac{\text{Earnings before Interest and Tax}^{(3)}}{\text{Finance cost}}$$

[3] Earnings before Interest and Tax is calculated after excluding 'Fair value loss on put option' and 'Fair value loss on call option', Interest Income and Other Income

(d) **Asset Cover Available:**

$$\frac{\text{Total Assets (Current + Non- Current)}^{(4)}}{\text{Total Debt (Current + Non- Current)}}$$

[4] 'Total assets' for the purpose of 'Asset Cover Available' ratio exclude goodwill and assets of the Trust

(e) **Total Debts to Total Assets Ratio:**

$$\frac{\text{Total Debts (Current + Non- Current)}}{\text{Total Assets (Current + Non- Current)}^{(5)}}$$

[5] 'Total assets' for the purpose of 'Total Debts to Total Assets' ratio includes all assets at the Trust consolidated level (including goodwill).

(f) **Distribution Per Unit**

$$\frac{\text{Total Distribution during the period}}{\text{Total No. of Units outstanding as at reporting date}}$$

(g) **EBITDA Margin %:**

$$\frac{\text{EBITDA}}{\text{Revenue from operations}}$$

(h) **Net Profit Margin %:**

$$\frac{\text{Net Profit}}{\text{Revenue from operations}}$$

(i) **Current Ratio:**

$$\frac{\text{Current Assets}}{\text{Current Liabilities}}$$

18.2 Net Worth: Total Unitholders' Funds excluding Other Comprehensive Income (OCI).

18.3 In case any ratio is less than zero, it is shown as NIL.

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ENERGY INFRASTRUCTURE TRUST

Energy Infrastructure Trust (formerly known as India Infrastructure Trust)
III. Notes to Unaudited Consolidated Financial Results

For and on behalf of the Board of Directors of
Encap Investment Manager Private Limited
(formerly known as Brookfield India Infrastructure Manager Private Limited)

(as an Investment Manager of Energy Infrastructure Trust
(formerly known as India Infrastructure Trust))

Akhil Mehrotra
Managing Director of EnCap Investment Manager Private Limited
DIN: 07197901

Suchibrata Banerjee
Chief Financial Officer of EnCap Investment Manager Private Limited
PAN: AIGPB7900G

Ankitha Jain
Company Secretary & Compliance Officer of EnCap Investment Manager Private Limited
ACS No. 36271

Date: August 07, 2026
Place: Navi Mumbai

DELOITTE HASKINS & SELLS LLP
MUMBAI

ENERGY INFRASTRUCTURE TRUST