August 10, 2026

To,
BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street Fort, Mumbai- 400 001

Ref: Security Code: 543925; SCRIP ID: MIT

Subject: Outcome of the meeting of the Board of Directors of Maple Infra InvIT Investment Manager Private Limited, Investment Manager to Maple Infrastructure Trust held on August 10, 2026

Dear Sir/ Ma'am,

In continuation to our intimation dated August 3, 2026 and pursuant to the applicable provisions of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 ("**SEBI InvIT Regulations**"), read with SEBI Master Circular for Infrastructure Investment Trusts dated July 11, 2025, as amended from time to time, and applicable notifications, clarifications, circulars and guidelines issued thereunder, we hereby inform that the meeting of the Board of Directors ("**Board**") of the Investment Manager acting in the capacity of Investment Manager to Maple Infrastructure Trust ("**MIT**" or "**Trust**") was held today i.e. Monday, August 10, 2026 wherein the Board considered and approved/ took on record, *inter-alia*, the following:

1. approved the unaudited standalone and consolidated financial results of MIT for the quarter ended June 30, 2026 and took on record the limited review reports issued by the Statutory Auditors thereon, enclosed herewith as Annexure 1;

2. reviewed the statement of deviation(s) or variation(s) for the quarter ended June 30, 2026, enclosed herewith as Annexure 2;

3. approved the availing of the financial assistance by MIT up to INR 4,910 Crore (Indian Rupees Four Thousand Nine Hundred and Ten Crore only), in whatever form, including but not limited to issuance of non-convertible debt securities, commercial papers, term loans and such instruments, facilities and arrangements as permitted under applicable law, whether secured or unsecured (the "**Credit Facilities**"), and authorized the InvIT Committee of the Board of Directors of the Investment Manager to do all such acts, deeds, matters and things as may be necessary, expedient, incidental or ancillary in relation to availing of the Credit Facilities;

4. approved the availing of financial assistance by MIT, in whatever form, from Axis Bank Limited, a related party of MIT, upto an amount not exceeding 40% of the total consolidated borrowings of MIT,

its holding company, and SPVs, in a financial year, subject to unitholders approval in accordance with the Leverage Policy of MIT.

The Board Meeting commenced at 5:00 PM and concluded at 7:15 PM.

The same is also available on the website of MIT i.e. www.maplehighways.com

You are requested to take the same on record.

Yours faithfully,

For and on behalf of **Maple Infra InvIT Investment Manager Private Limited**
(acting in the capacity of Investment Manager to Maple Infrastructure Trust)
***(formerly known as Indian Highway Concessions Trust)*)**

VIKAS PRAKASH Digitally signed by VIKAS PRAKASH Date: 2026.08.10 19:32:36 +05'30'

Vikas Prakash
Company Secretary & Compliance Officer

CC: Axis Trustee Services Limited
Axis House, P B Marg,
Worli, Mumbai- 400025 Maharashtra, India

Annexure 1

Maple Infrastructure Trust

(formerly known as Indian Highway Concessions Trust)

Standalone financial information for the quarter ended June 30, 2026

S.R. BATLIBOI & CO. LLP
Chartered Accountants

67, Institutional Area
Sector 44, Gurugram - 122 003
Haryana, India

Tel: +91 124 681 6000

Independent Auditor's Review Report on Unaudited Standalone Financial Information of the Trust pursuant to Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014 as amended, including any guidelines and circulars issued thereunder

The Board of Directors
Maple Infra InvIT Investment Manager Private Limited
(as Investment Manager of Maple Infrastructure Trust (formerly known as Indian Highway Concessions Trust))

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Information of Maple Infrastructure Trust (the "Trust") for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by Maple Infra InvIT Investment Manager Private Limited (the "Investment Manager") pursuant to the requirements of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended, including any guidelines and circulars issued thereunder, (together referred as the "InvIT Regulations").

2. This Statement, which is the responsibility of the Investment Manager, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) specified under Companies (Indian Accounting Standards) Rules, 2015 (as amended), to the extent not contrary to InvIT Regulations, other accounting principles generally accepted in India, and read with InvIT Regulations. The Statement has been approved by the Board of Directors of the Investment Manager. 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. 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 personnel 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 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.

4. Based on our review conducted and procedures performed in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified in Companies (Indian Accounting Standards) Rules, 2015 (as amended), to the extent not contrary to the InvIT Regulations, other accounting principles generally accepted in India, and read with InvIT regulations, 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.

S.R. BATLIBOI & CO. LLP
GURUGRAM

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5. Emphasis of Matter

We draw attention to Note 6 of the Statement, which describes the presentation/classification of "Unit Capital" as "Equity" instead of the applicable requirements of Ind AS 32 – Financial Instruments: Presentation, in order to comply with relevant InvIT Regulations. Our conclusion is not modified in respect of this matter.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per Amit Gupta
Partner
Membership Number: 501396

UDIN: 26501396DWECIQ4385

Place of signature: Mumbai
Date: August 10, 2026

Maple Infrastructure Trust (formerly known as Indian Highway Concessions Trust)
SEBI Registration No: IN/InvIT/19-20/0013
Standalone financial information for the quarter ended June 30, 2026
(All amounts in ₹ million unless otherwise stated)

Standalone Statement of Profit and Loss

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026 (Refer note 3)	June 30, 2025	March 31, 2026
	Unaudited	Audited	Unaudited	Audited
INCOME				
Revenue from operations	3,140.39	2,900.21	1,176.45	6,789.54
Interest on bank deposits	42.60	9.17	57.96	132.67
Total income (A)	**3,182.99**	**2,909.38**	**1,234.41**	**6,922.21**
EXPENSES				
Finance costs	712.24	538.56	0.50	559.52
Investment management fees	136.45	143.06	96.82	393.85
Trustee fees	0.74	2.00	0.22	2.66
Other expenses	32.97	65.07	16.34	169.74
Total expenses (B)	**882.40**	**748.69**	**113.88**	**1,125.77**
Profit before tax (C=A-B)	**2,300.59**	**2,160.69**	**1,120.53**	**5,796.44**
Tax expense				
(i) Current tax	18.21	3.95	24.78	56.74
(ii) Deferred tax	23.16	36.09	-	36.09
(iii) Tax expense pertaining to previous period/ year	-	-	-	-
Total tax expense (D)	**41.37**	**40.04**	**24.78**	**92.83**
Net profit after tax (E=C-D)	**2,259.22**	**2,120.65**	**1,095.75**	**5,703.61**
Other comprehensive income/ (loss)				
Items that will not be reclassified to profit or loss				
Re-measurement gains/ (losses) on defined benefit obligations	-	-	-	-
Income tax relating to these items	-	-	-	-
Other comprehensive income/ (loss) (F)	-	-	-	-
Total comprehensive income (G=E+F)	**2,259.22**	**2,120.65**	**1,095.75**	**5,703.61**
Earning per unit (Face value per unit is ₹ 100) (not annualised for the quarter ended)				
-Basic and Diluted (in ₹)	**5.71**	**4.49**	**3.11**	**14.41**

S.R. Batliboi & Co. LLP, Gurugram
for Identification

Maple Infrastructure Trust

Maple Infrastructure Trust (formerly known as Indian Highway Concessions Trust)
SEBI Registration No: IN/InvIT/19-20/0013
Standalone financial information for the quarter ended June 30, 2026
(All amounts in ₹ million unless otherwise stated)

1 The unaudited standalone financial information comprises the unaudited standalone statement of profit and loss and explanatory notes thereto, as required in Chapter 4 of SEBI Master Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, as amended, including any guidelines and circulars issued thereunder ('SEBI Circulars') of Maple Infrastructure Trust ('Trust') for the quarter ended June 30, 2026 (' financial information' or 'statement') which have been reviewed by the Audit Committee and approved by the Board of Directors of Maple Infra InvIT Investment Manager Private Limited ('Investment Manager of the Trust') at their respective meetings held on August 10, 2026.

2 The standalone financial information has been prepared in accordance with the recognition and measurement principles prescribed under Indian Accounting Standard 34- Interim Financial Reporting (Ind AS 34) read with rule 2(1)(a) of Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS') (as amended) and other accounting principles generally accepted in India to the extent not inconsistent with SEBI (InvIT) Regulations, 2014 as amended and relevant SEBI Circulars except presentation of "Unit Capital" as "Equity" instead of Compound financial instruments under Ind AS 32- Financial Instruments: Presentation (Refer note 6). However, it is not a complete or condensed set of financial statements under Ind AS 34 since it does not include various disclosures required by Ind AS 34 as the requirement of preparing financial information is primarily governed by InvIT Regulations.

The Trust's standalone financial information has been prepared using the same accounting policies as those used to prepare its standalone financial statements for the year ended March 31, 2026.

3 The Statement includes the information for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the nine months ended December 31, 2025, which were subjected to a limited review by the statutory auditor, as required under the InvIT Regulations and SEBI Circulars.

4 Operating segments are reported in a manner consistent with internal reporting provided to the Chief Operating Decision Maker (CODM) of the Trust. The Trust is engaged in setting up, operating, and managing of toll road assets in India. Based on the guiding principles given in Ind AS 108 Operating Segment, all the activities of the Trust fall within a single operating segment. Further, the entire operations of the Trust are only in India and hence, disclosure of secondary/geographical segment information does not arise. Accordingly, giving disclosures under Ind AS 108 does not arise.

5 The Trust has made an investment of ₹ 2,352.63 million and has given loans of ₹ 11,603.03 million (including accrued interest) as at June 30, 2026 to one of the subsidiary company, SJEPL, wherein SJEPL had entered into a Concession Agreement (CA) with NHAI under which SJEPL was obligated to complete the project highway within a period of 910 days from Appointed Date i.e by June 11, 2014. However, due to delays in handover of land by NHAI and other operational delays, the work was delayed and NHAI extended the scheduled completion date to March 31, 2017. Initially, Provisional Completion Certificate (PCC) for 56.88 Km was issued to SJEPL by Independent Engineer (IE) on January 12, 2017.

During the quarter, disputes relating to project completion and associated matters were resolved through a Settlement Agreement dated April 07, 2026 between NHAI and SJEPL, pursuant to which NHAI agreed to issue Final Completion Certificate (FCC) under the CA to SJEPL subject to payment of net settlement amount of ₹ 137.87 Million. Consequently, SJEPL has paid the net settlement amount to NHAI as full and final settlement of the various disputes and recoveries under the CA (subject to certain identified exclusions). Consequent to such remittance, the FCC was issued by the IE on April 23, 2026.

6 Under the provisions of the InvIT Regulations, the 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, Unit Capital contains a contractual obligation of the Trust to pay cash to its Unitholders. Hence, in accordance with Ind AS 32 - Financial Instruments: Presentation, the Unit Capital contains a liability element which should be classified and treated accordingly. However, para 3.3.6 of Chapter 3 and para 4.2.3(a) of Chapter 4 of the SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, (as amended time to time) issued under the InvIT Regulations, requires the Unit Capital in entirety to be presented/classified as 'Equity', which is at variance from the requirements of Ind AS 32. In order to comply with the aforesaid SEBI requirements, the Trust has presented Unit Capital as Equity. Consistent with Unit Capital being classified as equity, any distributions to unitholders are also being presented in Statement of Changes in Unitholders' Equity when the distributions are approved by the Board of Directors of Investment Manager.

7 Impairment exists when the carrying value of an asset exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The recoverable amount of the intangible assets i.e. toll collection rights has been computed based on the report provided by external independent valuation experts of the subsidiaries (based on discounted cash flow model). The Investment Manager tests impairment on the amounts invested in the respective subsidiaries on a periodic basis according to the recoverable amounts of individual investments. The assessment so carried out considers various factors including cash flow projections (including traffic and tariff projections), changes in interest rates, discount rates, risk premium for market conditions etc. Based on such valuation exercise carried out, as at March 31, 2026 there is no impairment of Investment.

8 During the previous year, pursuant to the acquisition of Bhandara Tollway Private Limited ('BTPL') (formerly known as Bhandara Tollway Limited) and Belgaum Dharwad Tollway Limited ('BDTL') (formerly known as Ashoka Belgaum Dharwad Tollway Limited), the erstwhile shareholder's loans were novated to the Trust at values different from their respective carrying amount.

In the case of BTPL, shareholder loan with carrying amounting of ₹ 2,166.10 million was novated at ₹ 1,342.71 million. Similarly, in the case of BDTL, shareholder loan with carrying amounting of ₹ 2,722.52 million was novated at ₹ 1,561.66 million.

S.R. Batliboi & Co. LLP, Gurugram
for Identification

Maple Infrastructure Trust

The management expects to recover the full contractual value of these loans from the respective SPVs. Accordingly, these loans have been recognised and measured at amortised cost using the effective interest rate (EIR) method, in accordance with Ind AS 109 – Financial Instruments. As at June 30, 2026, the EIR applicable to BTPL and BDTL is 92.48% p.a. (March 31, 2026- 48.79% p.a.) and 24.84% p.a. (March 31, 2026- 24.84% p.a.) respectively and the Trust has recognised interest income of ₹ 53.12 million (March 31, 2026- ₹ 84.43 million) for the current quarter in these standalone financial information.

Further, based on an opinion obtained from a tax expert, management has assessed that such interest income will be taxable on a receipt basis under the provisions of Income Tax Act, 1961. Accordingly, a deferred tax expense of ₹ 23.16 million (March 31, 2026- ₹ 36.09 million) has been recognised in respect of the resultant temporary difference as at June 30, 2026.

9 The details of declaration and payment of distribution for the year ended March 31, 2026 are given as under:

Date of declaration of distribution	Distribution in the form of Interest and Other Income (₹/unit)	Distribution in the form of Repayment of Capital (₹/unit)	Total Distribution (₹/unit)	Distribution amount (₹ in million)	Date of payment to unitholders
May 22, 2026	6.05	5.48	11.53	5,452.73	June 02, 2026

No distribution declared for the quarter ended June 30, 2026 and June 30, 2025.

10 Investors can view the results of the Company on the Trust's website www.maplehighways.com or on the website of the Bombay Stock Exchange (www.bseindia.com).

For and on behalf of the Board of Directors of
Maple Infra InvIT Investment Manager Private Limited
(as investment manager to Maple Infrastructure Trust (formerly known as Indian Highway Concessions Trust))

Louis-Marie St-Maurice
Chairman & Director
DIN: 09816547
Place: Montreal
Date: August 10, 2026

Anup Vikal
Chief Executive Officer

Place: Mumbai
Date: August 10, 2026

Deepika Periwal
Chief Financial Officer

Place: Mumbai
Date: August 10, 2026

S.R. Batliboi & Co. LLP, Gurugram
for Identification

Maple Infrastructure Trust

MAPLE HIGHWAYS

Maple Infrastructure Trust

(formerly known as Indian Highway Concessions Trust)

Consolidated financial information for the quarter ended June 30, 2026

S.R. BATLIBOI & CO. LLP
Chartered Accountants

67, Institutional Area
Sector 44, Gurugram - 122 003
Haryana, India

Tel: +91 124 681 6000

Independent Auditor's Review Report on Unaudited Consolidated Financial Information of the Trust pursuant to Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014 as amended, including any guidelines and circulars issued thereunder

The Board of Directors
Maple Infra InvIT Investment Manager Private Limited
(as Investment Manager of Maple Infrastructure Trust (formerly known as Indian Highway Concessions Trust))

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Information of Maple Infrastructure Trust (the "Trust") and its subsidiaries (together referred to as "the Group") for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by Maple Infra InvIT Investment Manager Private Limited (the "Investment Manager") pursuant to the requirements of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended, including any guidelines and circulars issued thereunder, (together referred as "InvIT Regulations").

2. This Statement, which is the responsibility of the Investment Manager, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) as prescribed in Companies (Indian Accounting Standards) Rules, 2015 (as amended), to the extent not contrary to InvIT Regulations, other accounting principles generally accepted in India, and read with InvIT Regulations. The Statement has been approved by the Board of Directors of the Investment Manager. 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. 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 personnel 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 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.

   We have performed procedures in accordance with the Regulation 13(2) sub-clause (e) of the InvIT Regulations, to the extent applicable.

   The Statement includes the information of the following subsidiaries:
   a. Shree Jagannath Expressways Private Limited ('SJEPL')
   b. NCR Eastern Peripheral Expressway Private Limited ('NCREPE')
   c. Belgaum Dharwad Tollway Limited ('BDTL') (formerly known as Ashoka Belgaum Dharwad Tollway Limited)
   d. Dhankuni Kharagpur Tollway Limited ('DKTL') (formerly known as Ashoka Dhankuni Kharagpur Tollway Limited)
   e. Sambalpur Baragarh Tollway Limited ('SBTL') (formerly known as Ashoka Sambalpur Baragarh Tollway Limited)
   f. Bhandara Tollway Private Limited ('BTPL') (formerly known as Bhandara Tollway Limited)
   g. Durg Baghnadi Tollway Limited ('DBTL') (formerly known as Ashoka Highways (Durg) Limited)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in para 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified in Companies (Indian Accounting Standards) Rules, 2015 (as amended) to the extent not contrary to the InvIT Regulations, 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.

5. Emphasis of Matter

We draw attention to note 6 of the Statement, which describes the presentation/classification of "Unit Capital" as "Equity" instead of the applicable requirements of Ind AS 32 – Financial Instruments: Presentation, in order to comply with relevant InvIT Regulations. Our conclusion is not modified in respect of this matter.

6. We did not review the interim financial information of seven subsidiaries included in the consolidated unaudited financial information, whose interim financial information reflect total revenues of Rs. 6,559.22 million, total net loss after tax of Rs. 2,405.01 million and total comprehensive loss of Rs. 2,405.01 million for the quarter ended June 30, 2026, as considered in the Statement.

These financial information have been reviewed by other auditors whose reports have been furnished to us by the Investment Manager and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement in respect of the above matter is not modified with respect to our reliance on the work done and the reports of the other auditors.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per Amit Gupta
Partner
Membership Number: 501396

S.R. BATLIBOI & CO. LLP
GURUGRAM

UDIN: 26501396BRLBEH1807

Place of signature: Mumbai
Date: August 10, 2026

Maple Infrastructure Trust (formerly known as Indian Highway Concessions Trust)
SEBI Registration No: IN/InvIT/19-20/0013
Consolidated financial information for the quarter ended June 30, 2026
(All amounts in ₹ million unless otherwise stated)

Consolidated Statement of Profit and Loss

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026 (Refer note 3)	June 30, 2025	March 31, 2026
	Unaudited	Audited	Unaudited	Audited
INCOME				
Revenue from operations	6,495.84	6,861.72	2,300.03	15,854.51
Interest on bank deposits	99.27	87.91	121.34	381.89
Other income	6.71	5.62	4.63	21.69
Total income (A)	**6,601.82**	**6,955.25**	**2,426.00**	**16,258.09**
EXPENSES				
Operation and maintenance expenses	1,749.04	2,056.39	499.88	4,331.34
Employee benefits expenses	91.09	96.99	26.25	217.21
Depreciation on property, plant and equipment and right of use assets	6.62	5.70	4.43	20.30
Amortisation of intangible assets	2,025.86	1,896.20	715.19	4,575.04
Finance costs	2,296.26	2,228.01	1,034.89	6,226.10
Investment management fees	136.45	143.06	96.82	393.85
Project management fees	42.16	44.24	38.41	157.37
Trustee fees	0.74	2.00	0.22	2.66
Provision for major maintenance obligations	547.15	561.03	92.31	900.75
Other expenses	196.77	164.95	43.97	419.17
Total expenses (B)	**7,092.14**	**7,198.57**	**2,552.37**	**17,243.79**
Loss before tax (C=A-B)	**(490.32)**	**(243.32)**	**(126.37)**	**(985.70)**
Tax expense				
(i) Current tax	31.05	99.37	24.78	159.06
(ii) Deferred tax	23.16	36.09	-	36.09
(iii) Tax expense pertaining to previous period/ year	-	-	-	-
Total tax expense (D)	**54.21**	**135.46**	**24.78**	**195.15**
Net loss after tax (E=C-D)	**(544.53)**	**(378.78)**	**(151.15)**	**(1,180.85)**
Other comprehensive income/ (loss)				
Items that will not be reclassified to profit or loss				
Re-measurement gains/ (losses) on defined benefit obligations	-	(40.97)	(0.05)	(41.01)
Income tax relating to these items	-	-	-	-
Other comprehensive income/ (loss) (F)	-	(40.97)	(0.05)	(41.01)
Total comprehensive income/ (loss) (G=E+F)	**(544.53)**	**(419.75)**	**(151.20)**	**(1,221.86)**
Earning per unit (Face value per unit is ₹ 100) (not annualised for the quarter ended)				
-Basic and Diluted (in ₹)	(1.15)	(0.89)	(0.43)	(3.09)

S.R. Batliboi & Co. LLP, Gurugram
for Identification

Maple Infrastructure Trust

Maple Infrastructure Trust (formerly known as Indian Highway Concessions Trust)
SEBI Registration No: IN/InvIT/19-20/0013
Consolidated financial information for the quarter ended June 30, 2026
(All amounts in ₹ million unless otherwise stated)

1 The unaudited consolidated financial information comprises the unaudited consolidated statement of profit and loss, explanatory notes thereto and the additional disclosures, as required in Chapter 4 of SEBI Master Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, as amended, including any guidelines and circulars issued thereunder ('SEBI Circulars') of Maple Infrastructure Trust ('Trust') for the quarter ended June 30, 2026 ('consolidated financial information' or 'statement') which have been reviewed by the Audit Committee and approved by the Board of Directors of Maple Infra InvIT Investment Manager Private Limited ('Investment Manager of the Trust') at their respective meetings held on August 10, 2026.

The Group comprises Maple Infrastructure Trust (InvIT) along with its following subsidiaries:

a) NCR Eastern Peripheral Expressway Private Limited ('NCREPE')
b) Shree Jagannath Expressways Private Limited ('SJEPL')
c) Belgaum Dharwad Tollway Limited ('BDTL') (formerly known as Ashoka Belgaum Dharwad Tollway Limited) – w.e.f. November 26, 2025
d) Dhankuni Kharagpur Tollway Limited ('DKTL') (formerly known as Ashoka Dhankuni Kharagpur Tollway Limited) – w.e.f. November 26, 2025
e) Sambalpur Baragarh Tollway Limited ('SBTL') (formerly known as Ashoka Sambalpur Baragarh Tollway Limited) – w.e.f. November 26, 2025
f) Bhandara Tollway Private Limited ('BTPL') (formerly known as Bhandara Tollway Limited) – w.e.f. November 26, 2025
g) Durg Baghnadi Tollway Limited ('DBTL') (formerly known as Ashoka Highways (Durg) Limited) - w.e.f. November 26, 2025

2 The consolidated financial information has been prepared in accordance with the recognition and measurement principles prescribed under Indian Accounting Standard 34- Interim Financial Reporting (Ind AS 34) read with rule 2(1)(a) of Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS') (as amended) and other accounting principles generally accepted in India to the extent not inconsistent with SEBI (InvIT) Regulations, 2014 as amended and relevant SEBI Circulars except presentation of "Unit Capital" as "Equity" instead of Compound financial instruments under Ind AS 32- Financial Instruments: Presentation (refer note 6). However, it is not a complete or condensed set of financial statements under Ind AS 34 since it does not include various disclosures required by Ind AS 34 as the requirement of preparing financial information is primarily governed by InvIT Regulations.

The Trust's consolidated financial information has been prepared using the same accounting policies as those used to prepare its consolidated financial statements for the year ended March 31, 2026.

3 The Statement includes the information for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to nine months ended December 31, 2025, which were subjected to a limited review by the statutory auditor, as required under the InvIT Regulations and SEBI Circulars.

4 Operating segments are reported in a manner consistent with internal reporting provided to the Chief Operating Decision Maker (CODM) of the Trust Group. The Group is engaged in setting up, operating, and managing of toll road assets in India. Based on the guiding principles given in Ind AS 108 Operating Segment, all the activities of the Group fall within a single operating segment. Further, the entire operations of the Group are only in India and hence, disclosure of secondary/geographical segment information does not arise. Accordingly, giving disclosures under Ind AS 108 does not arise.

5 One of the subsidiary company, SJEPL having an intangible asset amounting to ₹ 11,912.49 million as at June 30, 2026 had entered into a Concession Agreement (CA) with NHAI under which SJEPL was obligated to complete the project highway within a period of 910 days from Appointed Date i.e. by June 11, 2014. However, due to delays in handover of land by NHAI and other operational delays, the work was delayed and NHAI extended the scheduled completion date to March 31, 2017. Initially, Provisional Completion Certificate (PCC) for 56.88 Km was issued to SJEPL by Independent Engineer (IE) on January 12, 2017.

During the quarter, disputes relating to project completion and associated matters were resolved through a Settlement Agreement dated April 07, 2026 between NHAI and SJEPL, pursuant to which NHAI agreed to issue Final Completion Certificate (FCC) under the CA to SJEPL subject to payment of net settlement amount of ₹ 137.87 Million. Consequently, SJEPL has paid the net settlement amount to NHAI as full and final settlement of the various disputes and recoveries under the CA (subject to certain identified exclusions). Consequent to such remittance, the FCC was issued by the IE on April 23, 2026.

Out of the same, management, based on its best estimate has recognised an amount of ₹ 44.91 million as recoverable from erstwhile shareholders in accordance with the terms of the relevant transaction document including Claim Benefit Assignment Agreement ("CBAA") and consequently amount of ₹ 92.96 million attributable to the period post-acquisition of the company has been recognised under other expenses in consolidated financial information for the quarter ended June 30, 2026.

S.R. Batliboi & Co. LLP, Gurugram
for Identification

Maple Infrastructure Trust

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6 Under the provisions of the InvIT Regulations, the 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, Unit Capital contains a contractual obligation of the Trust to pay cash to its Unitholders. Hence, in accordance with Ind AS 32 - Financial Instruments: Presentation, the Unit Capital contains a liability element which should be classified and treated accordingly. However, para 3.3.6 of Chapter 3 and para 4.2.3(a) of Chapter 4 of the SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, (as amended time to time) issued under the InvIT Regulations, requires the Unit Capital in entirety to be presented/classified as 'Equity', which is at variance from the requirements of Ind AS 32. In order to comply with the aforesaid SEBI requirements, the Trust has presented Unit Capital as Equity. Consistent with Unit Capital being classified as equity, any distributions to unitholders are also being presented in Statement of Changes in Unitholders' Equity when the distributions are approved by the Board of Directors of Investment Manager.

7 Impairment exists when the carrying value of an asset exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The recoverable amount of the intangible assets i.e. toll collection rights has been computed based on the latest report provided by external independent valuation experts of the subsidiaries (based on discounted cash flow model). The Investment Manager tests impairment on the amounts invested in the respective subsidiaries on a periodic basis according to the recoverable amounts of individual investments. The assessment so carried out considers various factors including cash flow projections (including traffic and tariff projections), changes in interest rates, discount rates, risk premium for market conditions etc. Based on such valuation exercise carried out, as at March 31, 2026 there is no impairment of Intangible Assets.

8 The details of declaration and payment of distribution for the year ended March 31, 2026 are given as under:

Date of declaration of distribution	Distribution in the form of Interest and other income (₹/unit)	Distribution in the form of Repayment of Capital (₹/unit)	Distribution amount (₹/unit)	Distribution amount (₹ in million)	Date of payment to unitholders
May 22, 2026	6.05	5.48	11.53	5,452.73	June 2, 2026

No distribution declared for the quarter ended June 30, 2026 and June 30, 2025.

9 Previous period figures have been reclassified/ regrouped wherever necessary to confirm to current period classification. The impact of the same is not material on these unaudited consolidated financial information.

10 Investors can view the results of the Group on the Trust's website www.maplehighways.com or on the website of the Bombay Stock Exchange (www.bseindia.com).

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Additional disclosures as required by chapter 4 of Master SEBI Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A) Ratios

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited	Audited	Unaudited	Audited
Debt Equity Ratio (in times)	1.89	1.64	1.59	1.64
Debt service coverage ratio (in times)	1.12	1.42	1.27	1.63
Interest service coverage ratio (in times)	2.63	3.31	1.59	2.20
Asset cover available (in times)	2.00	2.07	1.68	2.07
Total debts to total assets (in times)	0.50	0.48	0.60	0.48
Net Worth i.e. unitholders funds (in million)	38,735.47	44,732.73	29,394.03	44,732.73
Distribution per unit (not annualised for the quarter)	-	11.53	-	14.80
EBITDA margin (in %)	57.56%	55.36%	65.51%	59.63%
Net profit margin percent (in %)	(8.38%)	(5.52%)	(6.57%)	(7.45%)
Current ratio (in times)	0.92	1.43	2.57	1.43

Particulars	Numerator	Denominator
Debt Equity Ratio (in times)	Borrowings* (including current maturities of long-term borrowings)	Total Unitholders equity
Debt service coverage ratio (in times)	Earnings before interest, tax, depreciation and amortisation (EBITDA)	Borrowings (current liabilities)+Interest on term loan from bank+lease payments
Interest service coverage ratio (in times)	EBITDA	Interest on borrowings
Asset cover available (in times)	Total Assets	Borrowings* (including current maturities of long term borrowings)
Total debts to total assets (in times)	Borrowings* (including current maturities of long-term borrowings)	Total Assets
Net Worth i.e. unitholders funds (in million)	-	-
Distribution per unit (not annualised for the quarter)	-	-
EBITDA margin (in %)	EBITDA- Interest on bank deposits	Revenue from operations
Net profit margin percent (in %)	Loss after Tax	Revenue from operations
Current ratio (in times)	Total current assets	Total current liabilities

*Borrowings include unamortised upfront processing fees

B) Statement of Net Borrowing Ratio

Particulars	As at June 30, 2026 Unaudited	As at June 30, 2025 Unaudited	As at March 31, 2026 Audited
A) Borrowings (refer note a and b)	73,119.03	46,655.77	73,563.49
B) Deferred Payments	-	-	-
C) Cash and cash equivalents (refer note c)	6,860.21	7,279.20	11,263.87
D) Aggregate Borrowings and deferred payment net of cash and cash equivalents (A+B-C)	66,258.82	39,376.57	62,299.62
E) Value of InvIT assets (refer note d)*	144,213.74	96,986.50	144,213.74
F) Net Borrowings Ratio (F) = (D)/(E)	45.94%	40.60%	43.20%

Notes:

a. Breakup of project wise borrowings are as below:

Particulars	Type of Borrowings	As at June 30, 2026 Unaudited	As at June 30, 2025 Unaudited	As at March 31, 2026 Audited
Trust	Term loan from Bank*	7,184.81	-	7,240.36
Trust	Term loan from financial institution*	28,740.58	-	28,962.01
NCREPE	Term loan from Bank*	37,073.41	37,751.32	37,242.68
SJEPL	Term loan from Bank*	-	8,904.45	-
DKTL	Optionally convertible debenture - Series A	119.89	-	118.10
DBTL	Optionally convertible debenture - Series A1	0.05	-	0.05
BTPL	Optionally convertible debenture - Series A1	0.05	-	0.05
SBTL	Optionally convertible debenture - Series A1	0.02	-	0.02
DKTL	Optionally convertible debenture - Series A2	0.02	-	0.02
BDTL	Optionally convertible redeemable preference shares- Series A	0.05	-	0.05
DKTL	Redeemable preference shares- Series A	0.05	-	0.05
DBTL	Redeemable preference shares- Series A	0.05	-	0.05
SBTL	Optionally convertible redeemable preference shares- Series A	0.05	-	0.05
	Total	**73,119.03**	**46,655.77**	**73,563.49**

*Borrowings include unamortised upfront processing fees

Maple Infrastructure Trust

S.R. Batliboi & Co. LLP, Gurugram
for Identification

b. Details of banks from whom term loans are availed:

1. State Bank of India
2. Axis Bank
3. NaBFID

c. Breakup of project wise cash and cash equivalent are as below:

Particulars	As at June 30, 2026 Unaudited	As at June 30, 2025 Unaudited	As at March 31, 2026 Audited
Trust	1,864.01	3,627.63	4,430.81
NCREPE	1,637.08	1,823.39	2,235.13
SJEPL	761.57	1,828.18	625.12
DKTL	1,428.17	-	1,522.76
BTPL	294.85	-	725.25
DBTL	588.95	-	844.30
SBTL	211.87	-	798.74
BDTL	73.71	-	81.76
Total	**6,860.21**	**7,279.20**	**11,263.87**

Note: For the purpose of computing "Net Borrowing Ratio", the Group has considered Cash and cash equivalents (including Cash and bank balances other than restricted cash and bank balance), other bank balances and bank deposits. The Trust and its subsidiaries invest its idle cash funds in bank deposits. Bank deposits considered above also include deposit created in accordance with Debt Service Reserve Account ('DSRA') as these are directly linked to the borrowings of the Group.

d. Breakup of project wise value of InvIT Assets (Enterprise Value*) are as below:

Particulars	As at June 30, 2026 Unaudited	As at June 30, 2025 Unaudited	As at March 31, 2026 Audited
NCREPE	74,202.09	73,666.70	74,202.09
SJEPL	21,866.92	23,319.80	21,866.92
DKTL	23,987.23	-	23,987.23
BTPL	1,114.35	-	1,114.35
DBTL	1,982.56	-	1,982.56
SBTL	13,019.67	-	13,019.67
BDTL	8,040.92	-	8,040.92
Total	**144,213.74**	**96,986.50**	**144,213.74**

*Enterprise value as at June 30, 2026 and June 30, 2025 is based on the latest available valuation report for the year ended March 31, 2026 and March 31, 2025 respectively.

For and on behalf of the Board of Directors of
Maple Infra InvIT Investment Manager Private Limited
(as investment manager to Maple Infrastructure Trust (formerly known as Indian Highway Concessions Trust))

Louis-Marie St-Maurice
Chairman & Director
DIN: 09816517
Place: Montreal
Date: August 10, 2026

Anup Vikal
Chief Executive Officer

Place: Mumbai
Date: August 10, 2026

Deepika Periwal
Chief Financial Officer

Place: Mumbai
Date: August 10, 2026

S.R. Batliboi & Co. LLP, Gurugram
for Identification

Maple Infrastructure Trust

Annexure 2

Statement of deviation(s) or variation(s) for the quarter ended June 30, 2026

In relation to issuance of units of MIT on preferential basis for an amount aggregating to INR 17,559,825,920, allotted on November 20, 2025, we hereby state the following:

- Statement indicating deviations, if any, in the use of proceeds from the objects stated in the explanatory statement to the postal ballot notice dated October 14, 2025: **Nil**

- Statement indicating category-wise variation between the projected utilization of funds made by it in the explanatory statement to the postal ballot notice dated October 14, 2025 and the actual utilization of funds: **Not Applicable**

For and on behalf of **Maple Infra InvIT Investment Manager Private Limited (acting in the capacity of Investment Manager to Maple Infrastructure Trust *(formerly known as Indian Highway Concessions Trust))***

VIKAS PRAKASH Digitally signed by VIKAS PRAKASH Date: 2026.08.10 19:33:19 +05'30'

Vikas Prakash
Company Secretary & Compliance Officer