



Avendus Capital advises Indus Infra Trust on its USD 178 mn fundraise

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Indus Infra Trust, a leading infrastructure investment trust focused on acquiring and operating road assets across India, has raised ~USD 178 mn through its maiden Qualified Institutional Placement (QIP). The fundraise will support the Trust's next phase of growth by funding asset acquisitions, enabling the continued expansion of its portfolio of operational road assets while delivering stable long-term cash flows to unitholders.

Avendus Capital acted as the book running lead manager to Indus Infra Trust on this transaction.

Indus Infra Trust is a SEBI-registered infrastructure investment trust sponsored by Aadharshila Infratech Private Limited. The Trust owns a diversified portfolio of thirteen operational Hybrid Annuity Model (HAM) highway projects located across India. Backed by a strong infrastructure sponsor pedigree, Indus Infra Trust has demonstrated disciplined, high-quality portfolio growth through accretive acquisitions while sustaining robust earnings momentum, positioning it as a credible long-term platform in India's infrastructure investment space.

Gaurav Sood, Managing Director and Head, Equity Capital Markets, Avendus Capital said, "It was a privilege to partner with Indus Infra Trust on this successful QIP, marking our 10th transaction in the REITs and InvITs space. The issue was oversubscribed multiple times, witnessing unprecedented demand from domestic mutual funds, pension funds, life insurers and other pools of capital. Backed by a strong sponsor, Indus Infra Trust has established itself as a high-quality infrastructure yield platform, with robust AUM growth, stable earnings, and consistent unitholder distributions. At Avendus, we continue to see strong conviction in India's REITs and InvITs market, driven by growing domestic institutional pools and increasing participation from foreign institutional investors."

Gaurav Arora, Managing Director and Head, Infrastructure & Real Assets Investment Banking, Avendus Capital said, "We are pleased to have advised Indus Infra Trust on its inaugural QIP with strong traction from marquee investors. The robust oversubscription reflects confidence in the platform's operating track record, high-quality HAM road portfolio and growth trajectory. With a visible acquisition pipeline, this transaction will support Indus Infra Trust's plans to further scale the platform. We believe India's roads sector offers a sizeable opportunity with sustained infrastructure investment and rising focus on asset monetisation."

| About Avendus

Avendus Group is a leading financial services firm with a presence in the areas of Investment Banking, Institutional Equities, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 12 cities across India, US and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated capital solutions that enable clients to meet their strategic aspirations.

Aventus Capital, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best-in-class track record of domestic and cross-border transactions. Aventus' wide range of clients is testimony to its ability to serve them throughout their life cycle – from growth stage funding to large-sized transactions, M&A advisory and access to public markets.

Aventus Capital Inc., New York and **Aventus Pte Ltd.**, Singapore are both Aventus Group entities offering services to clients in the US and Southeast Asia respectively.

For more information, please visit www.avendus.com

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