May 11, 2026

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

Sub: **Investor Presentation for Altius Telecom Infrastructure Trust**

Ref: **Altius Telecom Infrastructure Trust *(formerly known as Data Infrastructure Trust)* ("Trust") (Scrip Code: 543225, 975310, 975969, 975996, 975997, 976624, 977618; ISIN: INE0BWS23018, INE0BWS08019, INE0BWS07011, INE0BWS07029, INE0BWS07037, INE0BWS07045, INE0BWS08050)**

Dear Sir/Madam,

Further to our intimation dated May 4, 2026 and the outcome of the Board Meeting dated May 11, 2026, we are glad to present to you the Investor Presentation for the Trust, a copy of which is enclosed herewith.

The same is also available on the website of the Trust i.e. https://www.altiusinfra.com/investors/altius#investor-update.

You are requested to kindly take the same on record.

Thanking you,

For **Altius Telecom Infrastructure Trust**
Data Link Investment Manager Private Limited
(formerly known as BIP India Infra Projects Management Services Private Limited)
(acting in its capacity as the Investment Manager of Altius Telecom Infrastructure Trust)

YESHA NIMISH MANIAR
Digitally signed by YESHA NIMISH MANIAR
Date: 2026.05.11 23:43:58 +05'30'

Data Link Investment Manager Private Limited

Yesha Maniar
Company Secretary and Compliance Officer

CC:

Axis Trustee Services Limited ("Trustee of the Trust") Axis House, P B Marg, Worli, Mumbai – 400025, Maharashtra, India.	**Catalyst Trusteeship Limited ("Debenture Trustee")** Unit No. 901, 9th Floor, Tower – B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai-400013, Maharashtra, India.

Altius

Investor Presentation

FY26 Full Year and Q4 Results

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Any changes to assumptions could have a material impact on future performance and actual returns. Actual returns on unrealized investments will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of disposition, legal and contractual restrictions on transfer that may limit liquidity, any related transaction costs and the timing and manner of sale, all of which may differ from the assumptions and circumstances on which the valuations used in the prior performance data contained herein are based. Accordingly, the actual realized returns on unrealized investments may differ materially from the returns indicated herein.

In considering investment performance information contained herein, you should bear in mind that past performance is not necessarily indicative of future results and there can be no assurance that comparable results will be achieved, that an investment will be similar to the historic investments presented herein (because of economic conditions, the availability of investment opportunities or otherwise), that targeted returns, diversification or asset allocations will be met or that an investment strategy or investment objectives will be achieved. Any information regarding prior investment activities and returns contained herein has not been calculated using generally accepted accounting principles and has not been audited or verified by an auditor or any independent party. Nothing contained herein should be deemed to be a prediction or projection of future performance.

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1. Who We Are

Altius

Altius

Largest Independent Wireless Connectivity Infrastructure Platform in India[1]

258k+
Pan-India Towers, IBS[2] & Small Cell Sites

315k+
Tenancies

1,370+
Employees

SEBI Registered InvIT Backed by Marquee Investors

- **Brookfield** (Sponsor)
- ***GIC[5]***
- ***BCI[6]***
- ***Others[7]***

Investment Manager
Data Link Investment Managers Pvt Ltd
(**Brookfield** *Controlled Entity*)

Altius

Trustee
Axis Trustee Services Ltd

% Altius Shareholding

100% — Summit Digitel (SPV)

- ✓ Pan-India network and revenue visibility from anchor operator
- ✓ Long-term (~30-year) MSA[3] with contracted revenue and costs certainty

+

100% — Elevar Digitel (SPV)

- ✓ Pan-India network and relationships with all telecom operators
- ✓ Enhanced platform's operational capabilities

+

100% — Crest Digitel (HoldCo)

- ✓ IBS[2] & small-cell infrastructure business addressing urban densification needs
- ✓ BTS[4] model enabling scalable indoor connectivity solutions

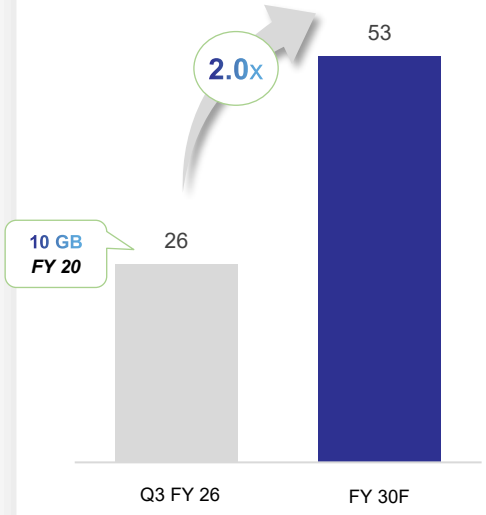
Source: 1. Analysys Mason.
Note: Data as on 31st March 2026; Site and tenancy figures are rounded off to the nearest thousand. SPV – Special Purpose Vehicle; Jio Infrastructure Management Services Ltd is the Project Manager to Summit Digitel and Jarvis Data-Infra Project Manager Pvt Ltd is the Project Manager to Elevar Digitel and Crest Digitel. Organization structure also includes Roam Digitel Infrastructure Pvt Ltd which is directly held under the InvIT and Crest Virtual Network Private Limited which is held under Crest Digitel (holding company of Crest Virtual Network Private Limited); 2. IBS - In-Building Sites; 3. MSA - Master Service Agreement; 4. BTS - Built-to-suit; 5. Anahera Investment Pte. Ltd.; 6. BCI IRR India Holdings Inc., Rossland IMC Limited Partnership, BCI IRR India Holdings Limited Partnership; 7. Includes Mutual Funds, Family offices, NBFCs and Individuals.

2. India Telecom Infrastructure – Multi-Decade Organic Growth Tailwinds

Altius

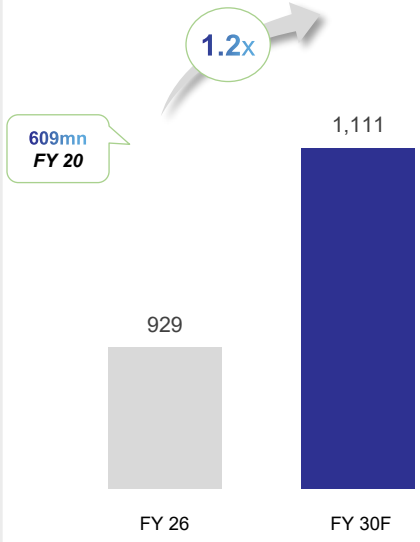
Data Consumption is Growing Exponentially in India

Indian Data Consumption[1]
(GB per month per user)



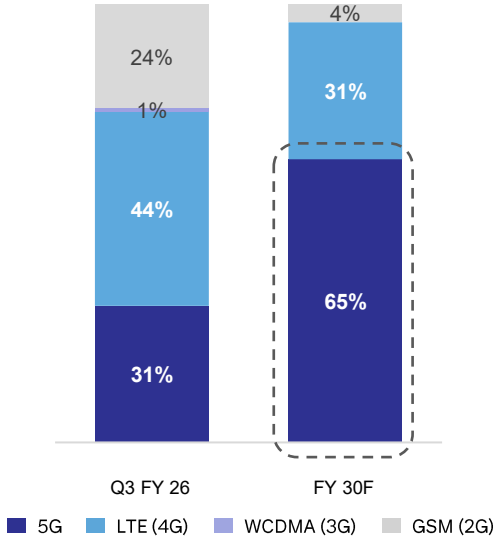
Robust Data Demand

Indian Smartphone Connections[2]
(mn)



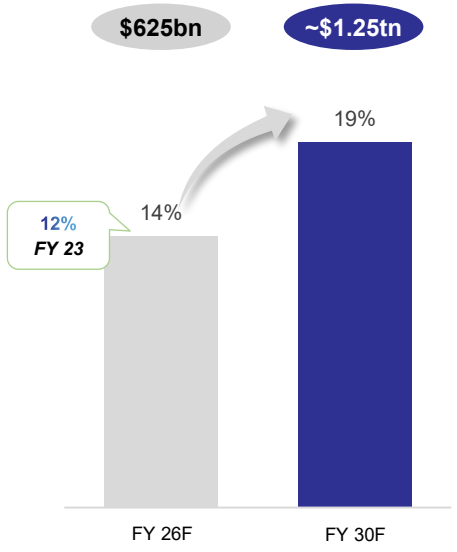
Growing Digital Adoption

Indian Mobile Subscription Mix[3]
(%)



Rapid Transition to 5G

Digital Economy Size[4]
(% of GDP, $)



Significant GDP Contribution

Key Growth Drivers:

OTT & Short-Form Video Surge | Digital Payments, eCommerce & App Ecosystem | Online Gaming & Interactive Content | Affordable Tariffs + 5G Rollout | Rural & Tier 2/3 Internet Penetration

India's Data Growth Requires Strong Infrastructure Support

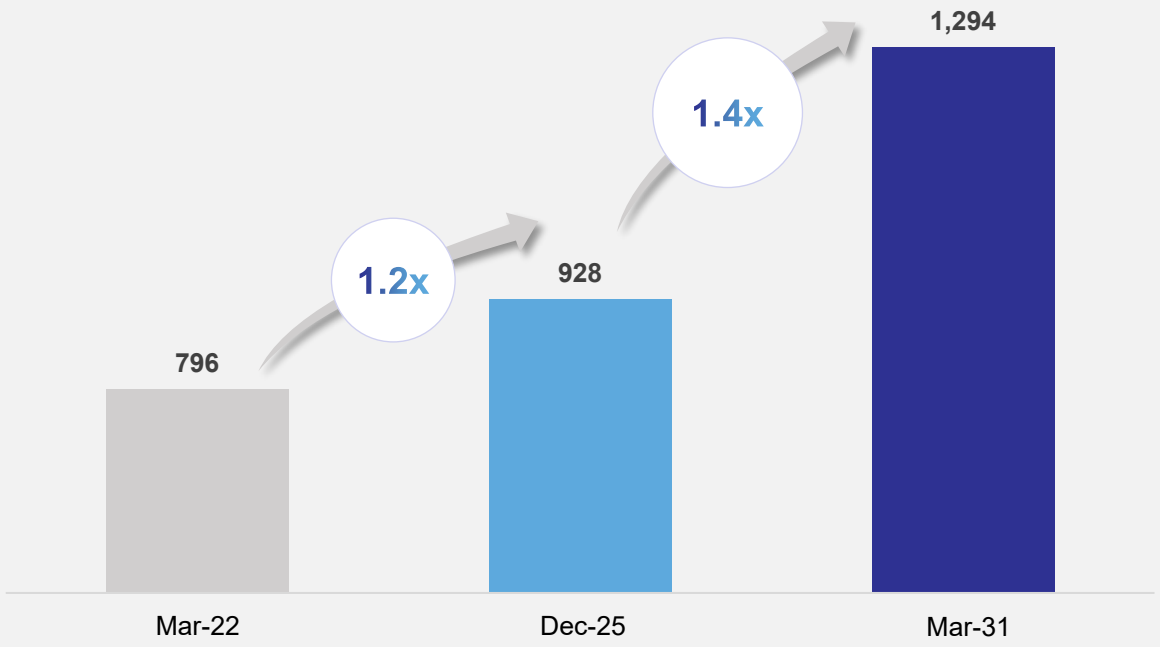
Source: Analysys Mason.

Note: 1. TRAI, Analysys Mason estimate; 2. GSMA; Smartphone Base - Unique SIM cards (or phone numbers, where SIM cards are not used) that have been registered on the mobile network and are used in a smartphone device at the end of the period; 3. TRAI, Analysys Mason estimate; 4. As per MEITY (Ministry of Electronics and Information Technology). Digital economy includes traditional ICT sector (largest component of the digital economy), digital platforms and digitalization of brick-and-mortar sectors. Digitally enabling industry, which includes sectors such as information and communication related services, telecommunication (traditionally referred to as the ICT sector), and manufacturing of electronic components, computers, and communication equipment, is the highest contributor. The new digital industries, which include big tech players, other digital platforms and intermediaries, and firms dependent on digital intermediaries. Balance contribution is from digital contribution of three traditional industries (BFSI, trade and education). The % is determined using OECD augmented approach

Telecom Operators are Investing to Meet the Demand

India Tenancy Growth To Remain Robust[1,2]

(in '000s)



The Economic Times

"Vi will invest INR 45k Cr in Capex over next 3 years to accelerate network upgrades...", CEO Abhijit Kishore said

29-Jan-2026

This is in addition to INR 18k Cr that the company has already invested over the last 6 quarters...

Communications Today

Jio and Airtel together are expected to invest about INR 1.2-1.4 trillion (c. $14-16 billion) over the next 3-4 years

24-Feb-2026

Jio and Airtel have already invested between INR1.3-1.7 trillion ($15-20 billion)... during FY21-FY25

Fortune India

Kumar Birla returned as VI's Non-Executive Chairman" amid the company's turnaround efforts, while DoT also provided relief through reassessment of AGR dues and staggered payment flexibility

5-May-2026

The... reshuffle comes at a critical juncture for the debt-laden telecom operator as it looks to close funding, accelerate network investments and stabilise operations.

The Economic Times

BSNL to add 50,000-60,000 more mobile towers: Telecom Minister

26-Mar-2026

Telecom minister, Jyotiraditya Scindia said that BSNL made a capital expenditure (capex) of Rs 20,000 crore in a single year to build out its 4G network. These 4G sites will be upgraded to 5G in the near future.

Altius ***: Providing Critical Infrastructure Enabling Industry Growth***

Platform Independence | Pan-India Network | Enhanced Operational Capabilities | Execution Track Record

Source: 1. Analysys Mason ; News updates source : from publicly available news articles
Note: 2. Represents macro tower tenancies by telecom operators.

3. InvIT Structure

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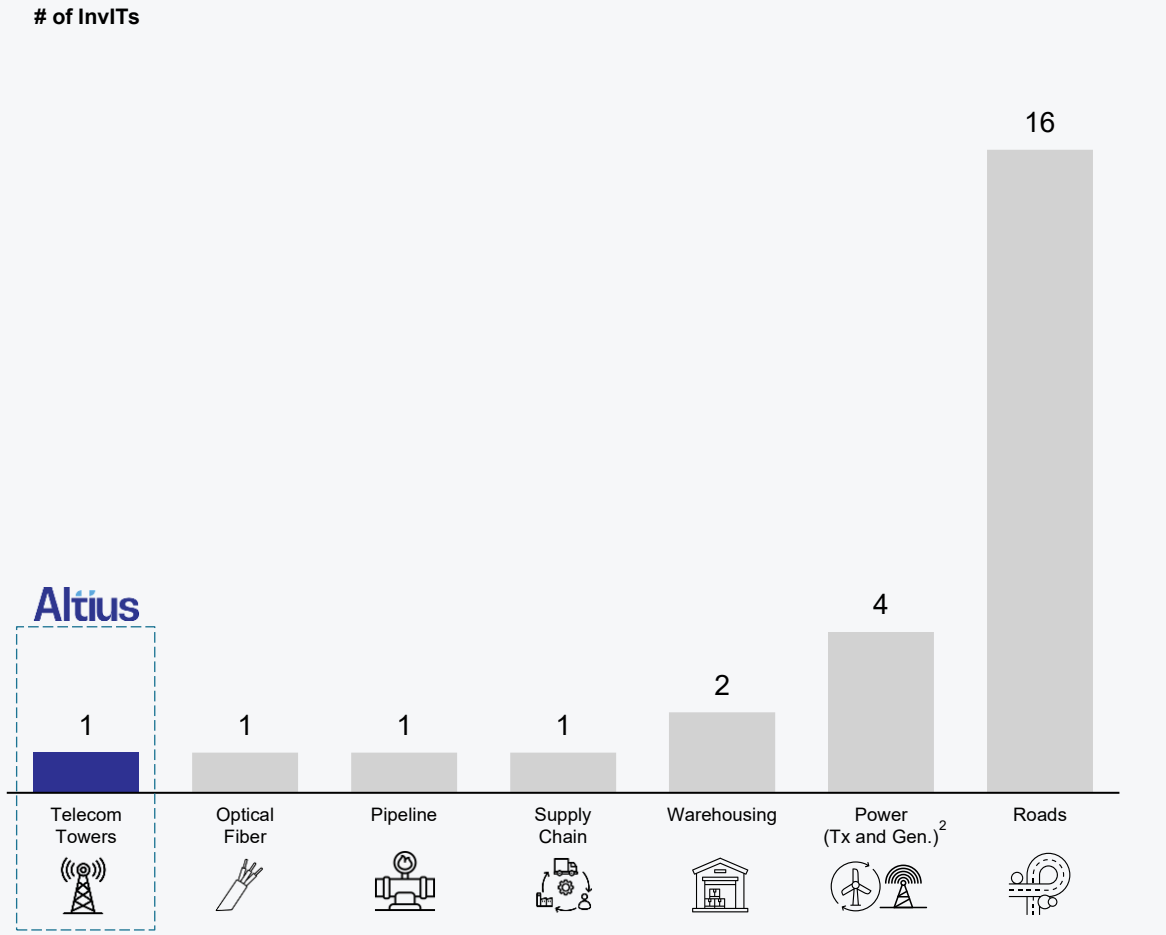
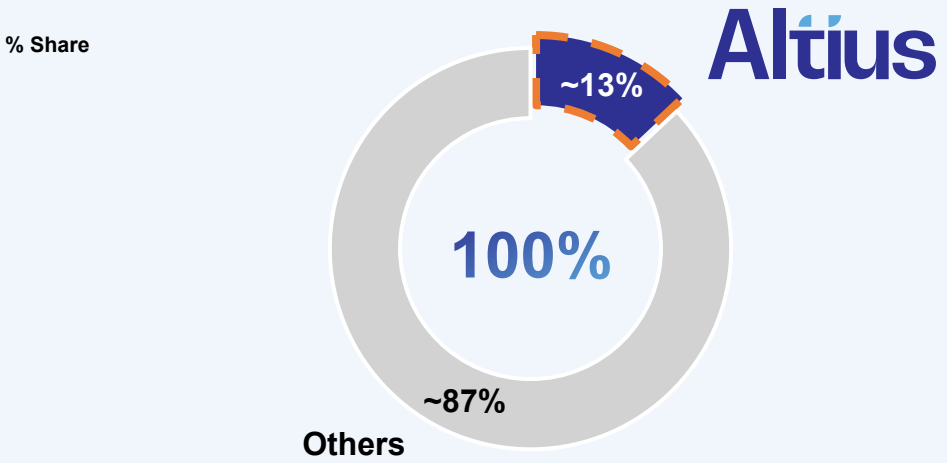
Altius : The Only Listed Telecom Tower InvIT

Altius offers a scarce opportunity to participate in digital growth story with benefits of an InvIT structure…



…and has a ~13% Share Of The AUM Across InvITs[1]



Altius: Key differentiating factors

- WALE of ~16 years, one of the best in the industry[3]
- Organic & inorganic growth
- Built-in revenue escalation
- Low capex intensity
- Proxy on the digitization theme
- AAA / stable credit ratings

Note: 1. AUM Data as per the Bharat InvIT Association (BIA) report dated Feb-26, Altius AUM as on 31st Mar 26 ; 2. Tx and Gen – Transmission and Generation ; 3. As per Analysys Mason.

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Clear Structural Differentiation | Sponsor aligned with unitholders

Acquisitions at the InvIT-Level with Efficiency

- The InvIT has a proven track record of acquiring assets directly at the Trust level, ensuring all transaction upside and value accretion fully accrue to unitholders
- Assets are acquired with no DevCo, sponsor, or affiliate layer involved
- This structure eliminates value leakage and ensures that all economics remain within the InvIT and flow transparently to unitholders

Fees structured on a cost-plus basis

Investment and Project Management fees operate on a cost-plus model, avoiding percentage-of-revenue fee constructs, and reducing fee. This aligns manager incentives to unitholder distributions rather than asset growth

4. Recent Operational & Financial Highlights

Altius

Financial Highlights

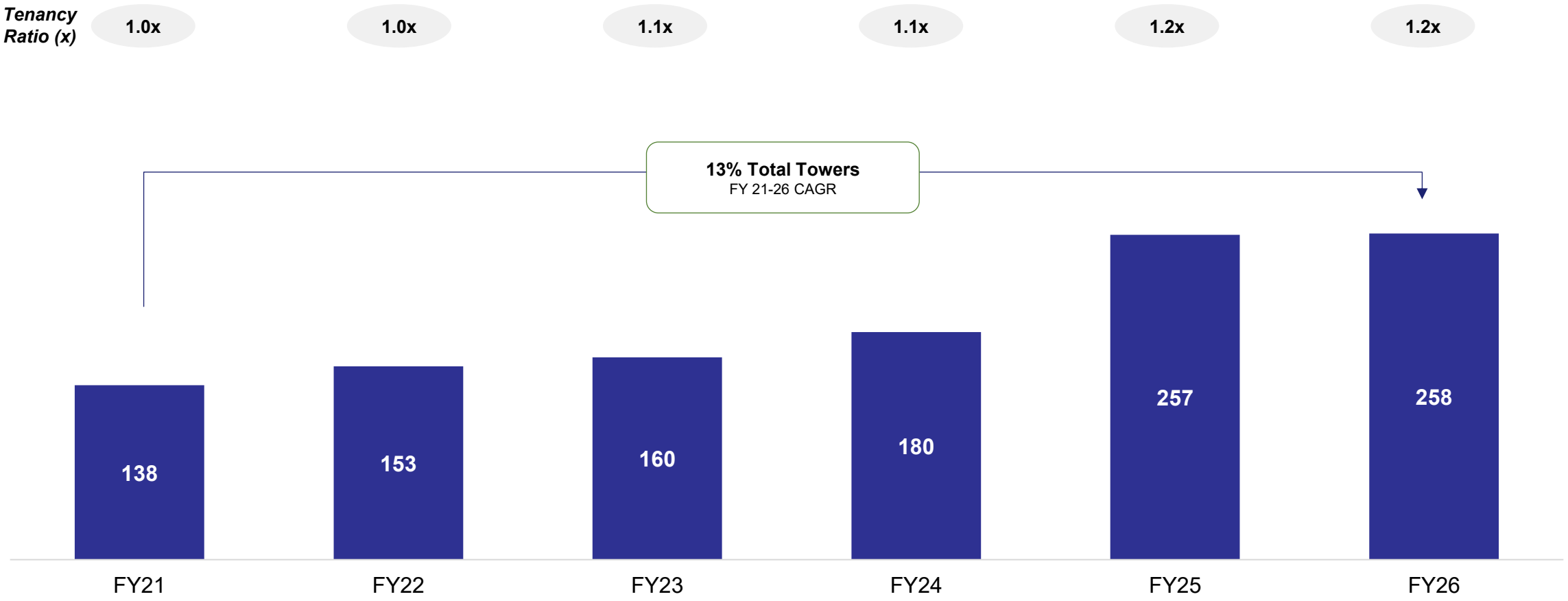
Particulars (INR Mn)	FY26	FY25[3]	YoY	Q4 FY26	Q4 FY25	YoY
Adjusted Revenue[1]	122,623	97,940	25.2%	31,037	30,786	0.8%
Cash EBITDA[2]	83,014	69,820	18.9%	21,050	19,845	6.1%

~98%[4] of NDCF has been Distributed in FY 26

Note: 1. Adjusted revenue represents Infrastructure Provisioning (IP) fees excluding pass-through revenue, site rent reimbursement and IND AS 115 and 116 adjustments; 2. Cash EBITDA excludes IND AS 115 and 116 adjustments 3. FY 25 includes ~7 months of Elevar operations, 4. The % of NDCF distributed is calculated by aggregating the NDCF of all SPVs and then deducting the trust expenses.

Operational Highlights (Historical)

Towers *(in '000s)*[1]

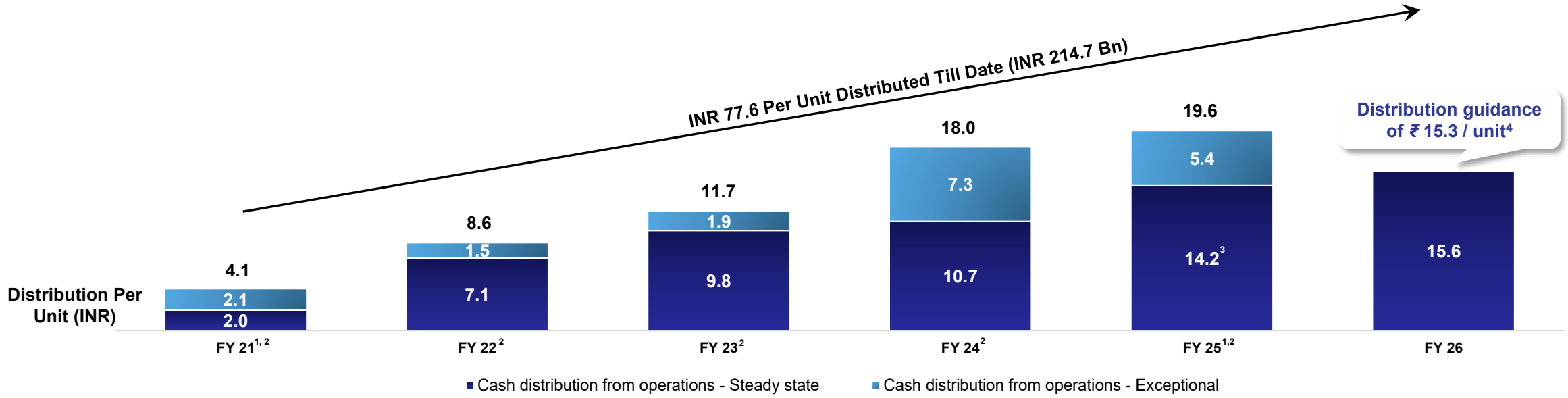


Note: 1. Rounded off to the nearest thousand

Consistent Distribution Payment Track Record

Distribution Track Record

	FY 21[1, 2]	FY 22[2]	FY 23[2]	FY 24[2]	FY 25[1,2]	FY 26
Total Distributions (INR Bn)	10.3	21.8	30.6	46.8	57.5	47.7
Return on Capital per unit (INR)	4.1	8.6	11.7	17.9	14.7	10.3
Return of Capital per unit (INR)				0.1	4.9	5.3



94%+ of NDCF has been Distributed on Quarterly Basis

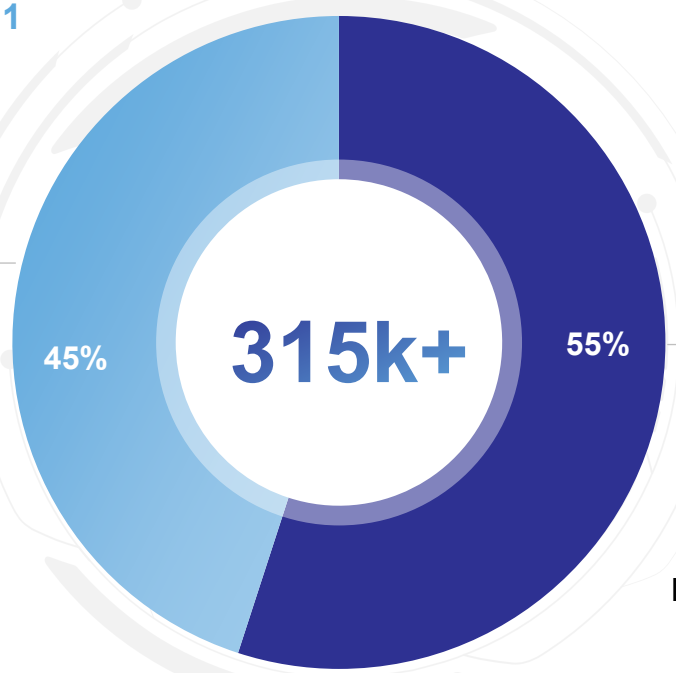
Note: 1. FY 21 represents 7 months of Summit operations and FY 25 includes ~7 months of Elevar operations; 2. FY21 to FY25 includes cash distributions from operations - exceptional items during such periods, including the purchase of additional towers in Summit and the acquisition of Elevar. The distribution components, mix and quantum may vary in subsequent periods. 3. Elevar was acquired on 12 Sept 24 by Altius, with a significant opening cash balance that was distributed. For illustrative and presentation purposes only, FY 25 distribution components presented herein reflect an adjustment to the extent of corresponding reduction in distributions from the opening cash balance of Elevar, on account of Elevar cash flows for the period from 1 April to 11 September 24 (period during which Elevar was not acquired), net of Altius debt servicing, assuming the debt was in place from 1 April 2024. Accordingly, the distribution from the opening cash balance has been reduced to that extent. 4. DPU guidance was given in investor presentation dated November 12th,2025

Long Term Contracted Cash Flows with Downside Protection

Down-side Protection with Fixed Contracted Revenue

Tenancy Share (%)

Locked in for up to
10 years[1]



Locked in for up to
30 years[2]

~16 Years | Weighted Average Lease Expiry

- **High visibility of revenues due to long term MSAs[3]**
- **WALE of ~16 years, one of the best in the industry[4]**
- **Downside protection given long term contracted costs**
- **80%+ of total revenues from tenants carrying 'AAA' ratings from leading Indian rating agencies[5]**
- **Strong group credit rating for a key counterparty vs India's sovereign credit rating[6]**

Note: 1. Remaining lease term of 4.3 years; 2.Remaining lease term of 24.4 years; 3. MSAs - Master Service Agreements; 4. As per Analysys Mason. 5. Data as per respective credit rating agencies. 6. Altius' one of the key counterparties has a strong group credit rating (Baa2 / Stable (Moody's), BBB / Stable (Fitch), A- / Stable (S&P)) versus India's sovereign credit rating (Baa3 / Stable (Moody's), BBB- / Stable (Fitch), A- / Stable (S&P)).

Financial Position – Uniquely Positioned for Growth and Yield

Resilient
EBITDA Margin

AAA / Stable
InvIT Credit Rating[1]

Net Debt / AUM at **45.23%**, Significant Headroom For Growth Capex

Optimally Financed With
40+ Lending Partners

Altius

Note: 1. Rated by Crisil and CARE

Well-Diversified Debt Book with Headroom for Growth Capex

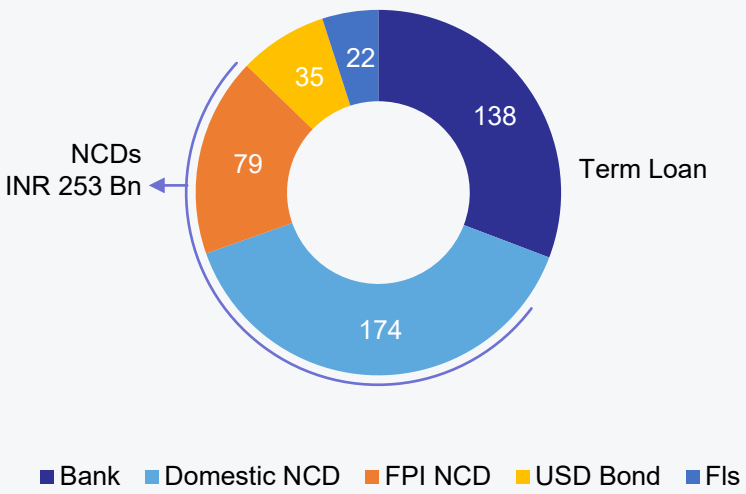
8.09%[1]
Cost Of Debt

72%
Fixed Rate Borrowings

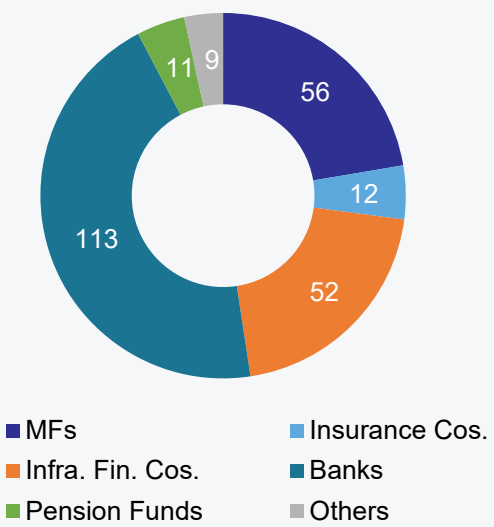
INR 15.8 Bn
Closing Cash

Well-Diversified Debt Book

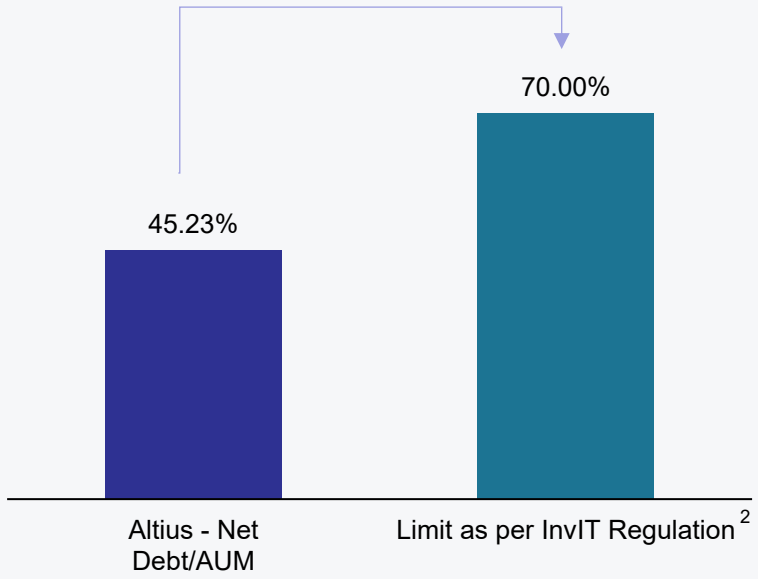
Debt Mix by Instrument (INR 448 Bn)



NCD Investor Break-up (INR 253 Bn)



Debt Headroom For Growth Capex



AAA / Stable
Domestic Ratings (InvIT)[3]

BBB- / Stable
USD Bond (Summit)[4]

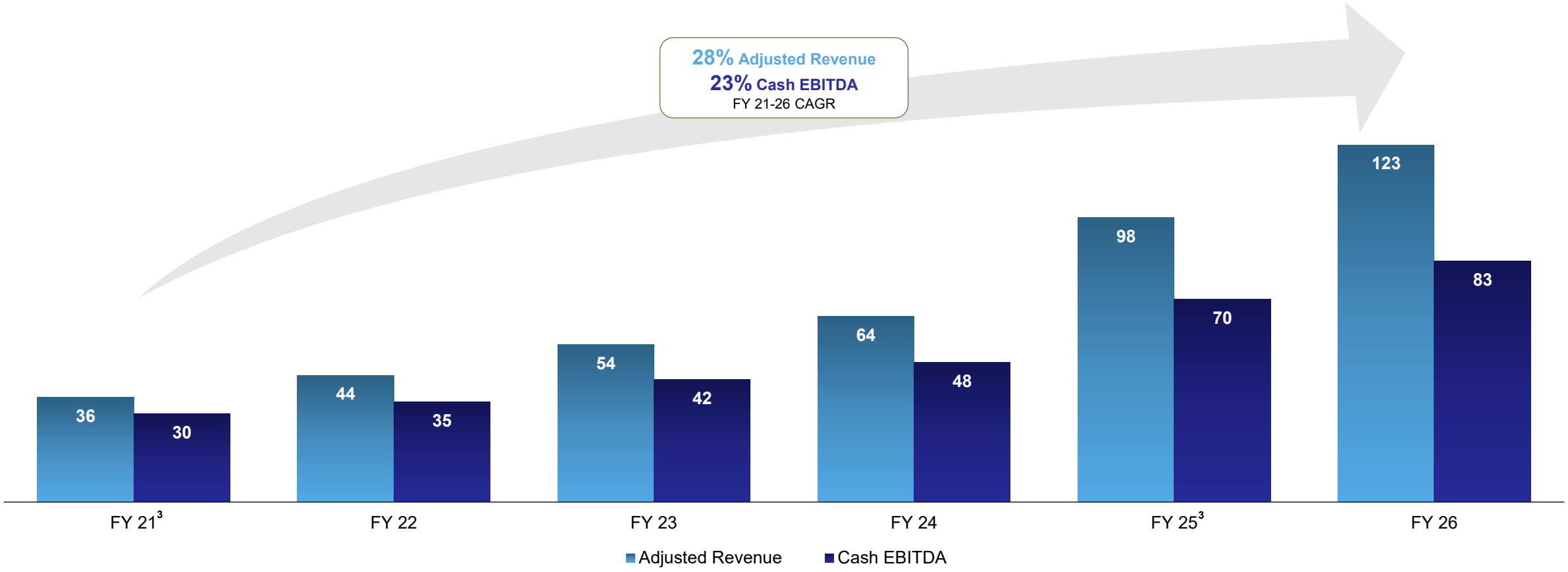
FPI (~$1Bn)
One of the Largest InvIT Acquisition Finance in India

$500Mn
Bond Issuance

Note: Debt figures represent gross borrowings excluding Mark-to-Market provisions and unamortized borrowing cost.
NCD: Non-convertible Debenture; FIs: Financial Institutions; FPI: Foreign Portfolio Investment; MF: Mutual Funds; AUM: Assets Under Management; 1. Includes both fixed and floating rate instruments; it includes FPI debt, excluding FPI debt of INR 79 Bn, cost of debt is 7.68%; 2. Subject to meeting criteria as per InvIT regulations; 3. Crisil / CARE; 4. S&P Global/ FITCH

Growth Driven by Organic and Inorganic Opportunities

Adjusted Revenue[1] and Cash EBITDA[2] (in INR Bn)



Note: Data has been rounded off to the nearest billion.
1. Adjusted revenue represents Infrastructure Provisioning (IP) fees excluding pass-through revenue, site rent reimbursement and IND AS 115 and 116 adjustments; 2. Cash EBITDA excludes IND AS 115 and 116 adjustments;
3. FY 21 includes 5 months of pre-acquisition operations and FY 25 includes ~7 months of Elevar operations.

Altius's Growth Path

BUILT-IN CONTRACTUAL ESCALATIONS

MSAs[1] with fixed escalations

INCREASING POPs[2]

Upcoming Rollouts

MNOs[3] are expected to add 366k[4] macro tenancies by FY 31 and expand presence in semi-rural and rural areas

Realize economies of scale

INORGANIC GROWTH

Benefit From Consolidation

Pursue opportunistic M&A opportunities to enhance scale & value

Note: 1. MSA – Master Service Agreement; 2. PoP – Point of Presence; 3. MNO – Mobile Network Operator; 4. As per Analysys Mason for the period Dec 2025 to Mar 2031

Altius

Summary of Our Business Strengths

- Long Term Contracted Cash Flows with Downside Protection
- Distribution Track Record
- Growth Potential Driven by both Organic and Inorganic Opportunities
- Sound Financial Position and Well Capitalized Balance Sheet
- Uniquely Positioned to Optimize Unitholder Returns
- Experienced Management and Board

Appendix

Altius

Highly Seasoned Leadership Team…

Munish Seth

Group MD

Rahul Katiyar

CFO

Ashwani Khillan

COO

Biswajit Patnaik

Chief Commercial & Sales Officer

Note: MD – Managing Director. CFO – Chief Financial Officer. COO – Chief Operating Officer.

Detailed bio link | Altius

Altius