



# TRUST

In Partnership. With Trust.



5<sup>TH</sup> EDITION

**INDIA  
DEBT  
CAPITAL  
MARKET  
SUMMIT**

**RESILIENCE. GROWTH. BREAKOUT**

## **REITs & InvITs**

**Pillars of India's Asset Monetization**

**NOVEMBER 2025**

# REIT PEER COMPARISON

Particulars	Revenue	EBITDA	Operating profit margin (%)	Gross Asset Value	PAT Margin (%)	Interest Coverage	NDCF	Weighted avg lease expiry (years)	In-Place Rents (Rs./sq ft)	Leasable Area (msq ft)	Net Debt / GAV (%)	Occupancy (%)	(Rs. bn)
Brookfield India Reit	23.90	19.10		379.50		1.60	10.60			97	29	28.00%	88.00%
Embassy Office Parks Reit	40.40	31.90	81%	611.60	40%	2.60	21.80	8.4	92	51.1	32.14%	87.00%	
Mindspace Business Parks Reit	25.96	19.68	70.63%	366.47	19.3%	3.68	13.21	7.4	71	37.1	24.30%	84.10%	
Nexus Select Trust	22.83	16.69	75%	250.62		4.45	12.65			11.7	16.00%	84.00%	
Knowledge Realty Trust	39.30	32.93		619.99				8.1 years		46.3	19.10%	91.40%	

# INVIT PEER COMPARISON

Particulars	Revenue	EBITDA	AUM/ GAV/NAV/ Enterprise Value	DSCR (x)	Net Debt/ GAV (%)	PAT Margin (%)/EBITDA Margin	Interest Coverage (x)	NDCF	Distribution per Unit	Solar Generation Capacity	Geographical Diversification	Length of Transmission Lines (kmns) & Roads (kmns)	(Rs. bn)
Anzen India Energy Yield Plus Trust	2.68	2.34	39.00	3.00	43.00%	-6%	3.10	1.60	9.80	1233.2mwpp	8 states	1,835	
Cube Highways Trust	33.07	23.80		1.73		-1.08%		10.82	10.97		12 States and 1 Union Territory 1935.579 Kms		
Veritis Infrastructure Trust	21.27	16.65	205.71	3.80	23.00%		5.50	13.06	45.10				
Indigrid Infrastructure Trust	32.88	29.23	309.00	1.97	59.00%		1.97	14.00	101.32				
Energy Infrastructure Trust	38.83	14.75	81.86		47.70%			5.50	13.06	45.10			
Maple Infrastructure Trust	7.90	5.70	97.00	1.10	40.60%	-15.30%	1.40	0.84	-	4MW	202		
Interise Trust	33.72	24.78	104.14	1.30	47.00%		2.11	7.98	7.73		1,795		
Intelligent Supply Chain Infrastructure Trust	13.38	8.16		0.40		-7.22%	0.71	3.28	11.09				
IRB INVIT Fund	10.84	9.16	140.90	3.70	22.58%			4.80	8.00			2,421	
NDR Invit TRUST	3.24	2.82					42.19%	5.94	23.28	7.10			
SHREM Invit	25.90	18.82	150.00	1.40	56.20%	43.16%	2.90	10.10	17.00		9 states	11,741	
Sustainable Energy Infra Trust	7.22	6.81	66.00	1.90	45.30%	85%	2.50	3.30	10.30	1.542	5 states		
Capital Infra Trust	1.59	0.09	43.43	5.72	44.00%	5.60%	18.85	6.58	23.90		7 states	684	
Digital Fibre Infrastructure Trust	185.53	166.20	2018.10	0.70	52.10%	-11.90%	0.90	20.10	7.50				
NXT Infra Trust	2.89	3.81				71.60%			5.10				
National Highways Infra Trust	23.64	19.75	219.70	2.10		13.45%	1.12	10.30	7.70	2,60,000KWh		3,699	
Powergrid Infrastructure Investment Trust	12.66	12.16	90.00	20.60	6.00%		21.90	10.80	12.00				
Altius Telecom Infrastructure Trust	194.54	78.56	860.90		38.40%			58.40	14.70		19 states	275+ Km	
Indus Infra Trust	8.56	6.32		3.39		64.69%	4.89	10.70	11.20				
IRB Infrastructure Trust	54.30	23.39	617.00		38.00%			2.55	2.16		9 states	Lane: 10,567 Kms	

All Data as on 31<sup>st</sup> March, 2025



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