2nd Floor, Kapur House. Paranjape B Scheme Road No.1, Vile Parle (E). Mumbai 400057 T: 91 22 2663 3500 www.mmchitale.com

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly and Half-yearly Unaudited Standalone interim Financial Information of the Trust Pursuant to the Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended

The Board of Directors of

Shrem Infra Investment Manager Private Limited (Formerly known as Shrem Financial Private Limited as Investment Manager of Shrem InvIT)

Introduction

- 1. We have reviewed the accompanying statement of unaudited standalone interim financial information of Shrem InvIT ("the Trust"), consisting of the statement of profit and loss, explanatory notes thereto and the additional disclosures as required in Chapter 4 of Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/115 dated July 6, 2023 ("SEBI Master Circular") for the quarter and half year ended September 30, 2023 (the statement of profit and loss, explanatory notes and additional disclosures together referred to as "the Statement") attached herewith, being submitted by Shrem Infra Investment Manager Private Limited (Formerly known as Shrem Financial Private Limited) ("Investment Manager") pursuant to the requirements of Regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended ("SEBI Regulations"), read with the SEBI Master Circular.
- 2. This Statement, which is the responsibility of the Investment Manager and have been approved by the Board of Directors of the Investment Manager, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with SEBI Master Circular. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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 from material misstatement. A review of interim financial information consists of making inquiries, primarily of Investment Manager 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.

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C H A R T E R E D A C C O U N T A N T S

Conclusion

4. Based on our review conducted as 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 under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 as amended, read with the SEBI Master Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mukund M. Chitale & Co Chartered Accountants Firm Reg. No. 106655W

(S.M. Chitale) Partner M. No. 111383

UDIN: 23111383BGTWOB6602

Place: Mumbai Date: October 26, 2023

		Quarter ended 30th	Quarter ended 30th	Quarter ended 30th	Six Months ended 30th	Six Months ended 30th	(Rs.in Lakhs) Year ended 31st
	Particulars	September, 2023	June, 2023	September, 2022	September, 2023	September, 2022	March, 2023
ε	Income	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from Operations	26,588.16	33,099.40	12,969.04	59,687.56	22,319.61	57,668.33
	Other income	1,913.05	1,297.96	1,191.52	3.211.01	2.296.56	6.290.30
	Total Income (I)	28,501.21	34,397.36	14,160.56	62,898.57	24,616.17	63,958.63
Ē	Expenses Investment Manager Fees	404.67	404.67	287.50	809.34	575.00	1,247.90
	Finance costs Impairment in value of investments	13,/26.40 2,799.64	12,310.46 2,799.64	6,053.14 9,714.48	26,036.86 5,599.28	11,168.31 9,714.48	27,619.10 32,701.65
	Other expenses	47 15	68 13 68 13	0 367 22	11000		
	Total expenses (II)	16,977.86	15,582.90	18,412.34	32.560.76	24.428.08	62 941 73
	Profit/(loss)before exceptional items and tax (I-II)	11,523.35	18,814.46	(4,251.78)	30,337.81	188.09	1,016.90
S	Profit / (loss) before tax (l) - (l)	11,523.35	18,814.46	(4,251.78)	30,337.81	188.09	1.016.90
() N	Tax expenses (a) Current tax	-		T		,	
(IIV)	Profit /(Loss) for the year / period after tax (V - VI)	11,523.35	- 18,814.46	(4,251.78)	30,337.81	- 188.09	- 1.016.90
	Profit/(loss) from discontinued operations	1	I	1			
8	Tax expenses of discontinued operations	1			1	I	'
3	Profit/(loss) from discontinued operations (after tax) (VIII- IX) Profit/(loss) for the vear/neriod XI= //II+X)	11 573 35		- 14 764 701			
		CC.62C,11	10,014.40	(8/.102/4)	30,337.81	188.09	1,016.90
		т т	1 1	1 1			I
	B (i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss	1 1	1 1				
(IIIX)	Total Comprehensive Income (XI + XII)	11,523.35	18,814.46	(4,251.78)	30,337.81	188.09	1,016.90
(XIV)	Earnings per unit (Issue Price per Unit is Rs. 100)#						
	(1) Basic (in Rs) (2) Diluted (in Rs)	2.07 2.07	3.38 3.38	(1.09) (1.09)	5.45 5.45	0.05	0.23
	# Earning per unit for the interim period is not annualized.					HIT	STATISTICS & CALIFORNIA

SHREM INVIT

SEBI Registration Number IN /InvIT/20-21/ 0017

Notes to Standalone Interim Financial information for the quarter and half year ended 30th September, 2023

- The unaudited Standalone Interim Financial Information for the quarter and half year ended 30th September, 2023 have been reviewed by the audit committee of Shrem Infra Investment Manager Pvt Ltd (Investment Manager to Shrem InvIT) and subsequently approved by Board of Directors of Investment Manager at its meeting held on 26th October ,2023.
- 2. The statutory auditors of the InvIT have carried out the Limited Review of the Standalone interim financial information.
- 3. The Unaudited Standalone interim Financial Information comprises of Standalone Statement of profit and loss, explanatory notes thereto and the additional disclosures as required in Chapter 4 of Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/115 dated July 6, 2023 ("SEBI Master Circular") for the quarter and half year ended 30th September, 2023 being submitted by the Business Trust pursuant to the requirement of Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations 2014, as amended from time to time read with SEBI circular.
- 4. The Board of Directors of the Investment Manager have declared Ninth distribution of Rs. 2.3400 per unit which comprises of Rs. 0.5489 per unit as Interest and Rs. 0.5500 per unit as Dividend and Rs. 1.2411 per unit as Return of Capital in its meeting held on 26th October, 2023.
- 5. Shrem InvIT acquired the equity share capital of the following companies ('Project SPVs') during the quarter ended September 30, 2023:-
 - 51% stake in DBL Rewa Sidhi Highways Private Limited (NHAI) on 01st August, 2023 (49% stake acquired as on 31st March, 2023)
 - 51% stake in DBL Chandikhole Bhadrak Highways Limited (NHAI) on 01st August, 2023 (49% stake acquired as on 24th February, 2023)
 - 49% stake in DBL Nidagatta Mysore Highways Private Limited (NHAI) on 03rd August, 2023.

The Trust acquired 3 SPV companies during the quarter, as stated in para 5 above for total consideration of Rs. 20,410.27 Lakhs . The goodwill / gain from bargain purchase has been computed considering the equity value of the Project SPVs as on the acquisition date.

6. Shrem InvIT has entered into a Term Sheet with Dilip Buildcon Limited (DBL) and DBL Infra Assets Limited (DIAL) to acquire 10 road assets (of which 9 road assets has been acquired by Shrem InvIT upto 30th September,2023) owned by DBL and DIAL for a proposed consideration of Rs.2,34,900 Lakhs. As per the Term Sheet the definitive agreements was executed on 3rd March, 2022 subject to necessary approvals from the lenders and the Authorities and the proposed consideration may undergo change based on outcome of final due diligence and other aspects in that regard.

- 7. The trust has reviewed the future discounted cash flows of the intangible assets (Toll Collection Rights) and financial assets of its subsidiaries. The recoverable amount is higher than the carrying amount of the assets except for the nine project assets and accordingly impairment in value of investments of Rs. 2,799.64 Lakhs and Rs. 5,599.28 Lakhs has been recognised in the statement of profit and loss for the quarter and half year ended 30th September, 2023 respectively.
- 8. Investors can view the results of the Trust on the Trust's website www.shreminvit.com or on National Stock Exchange (www.nseindia.com

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SHREM INVIT SEBI Registration Number IN /InvIT/20-21/ 0017

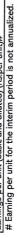
Additional Disclosures as Required by Paragraph 6 of Annexure A to the Sebi Circular No. CIR/IMD/DF/127/2016

9. Statement of Contingent liabilities and Commitments

		(Rs.in Lakhs)
Particulars	Quarter ended 30th September, 2023	Year ended 31st March, 2023
Commitments	Refer Note 6 of Financial information	Refer Note 6 of Financial information
Contingent Liabilities	NIL	NIL

10. Statement of earning per unit

Particulars	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th Six Months ended 30th Year ended 31st March, September, 2023 September, 2022 2023	Year ended 31st March, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Profit / (loss) after tax for the period / year ended (Amount in Rs Lakhs) Weighted Average number of units outstanding for commutation of basis and diluted earning our	11,523.35	18,814.46	(4,251.78)	30,337.81	188.09	1,016.90
unit (no in Lakhs)	5,561.25	5,561.25	3,904.70	5,561.25	3,904.70	4,330.34
Earnings per unit (basic and diluted) (Rs.per unit)#	2.07	3.38	(60.1)	5 45	0.05	
# Earning per unit for the interim period is not annualized.				2.0	000	C7.0





11. Related Parties Transactions

A. List of related parties of Shrem Invit

Reporting Enterprise Shrem Invit List of related parties as on 30th September 2023

I) List of related parties as per the requirements of Ind AS 24 - "Related Party Disclosures" and as per Regulation 2(1)(zv) of the SEBI InvIT Regulations

PRIVATE DBL Mundargi Harapanahalli Tollways Private Limited (Formerly known as DBL Mundargi Harapanahalli Tollways Limited) DBL Hirekerur Ranibennur Tollways Private Limited (Formerly known as DBL Hirekerur Ranibennur Tollways Limited) NNI ARY DBL Ashoknagar-Vidisha Tollways Private Limited(Formerly known as DBL Ashoknagar-Vidisha Tollways Limited) DBL Nadiad Modasa Tollways Private Limited (Formerly known as DBL Nadiad Modasa Tollways Limited) DBL Betul-Sarni Tollways Private Limited (Formerly known as DBL Betul-Sarni Tollways Limited) DBL Anandapuram Anakapalli Highways Private Limited (From 31st October 2022) DBL Gorhar Khairatunda Highways Private Limited (From 31st October 2022) DBL Bellary Byrapura Highways Private Limited (From 31st October 2022) DBL Byrapura Challakere Highways Pvt Ltd (From 31st March 2023) DBL Chandikhole Bhadrak Highways Ltd (From 01st August 2023) Sangli Borgaon Highways Limiited (From 31st October 2022) DBL Rewa Sidhi Highways Pvt Ltd (From 01st August 2023) DBL Mahagaon Yavatmal Highways Private Limited Yavatmal Wardha Highways Private Limited DBL Wardha Butibori Highways Private Limited DBL Tikamgarh- Nowgaon Tollways Limited DBL Bankhlafata-Dogawa Tollways Limited DBL Sardarpur Badnawar Tollways Limited DBL Hssasn- Periyapatna Tollways Limited DBL Silwani - Sultanganj Tollways Limited **DBL Luknow Sultanpur Highways Limited** Suryavanshi Infrastructure Private Limited DBL Sitamau- Suwasara Tollways Limited DBL Kalmath Zarap Highways Limited **DBL Mundisanawad Tollways Limited** DBL Hatadargawon Tollways Limited DBL Tuljapur Ausa Highways Limited DBL Uchera-Nagod Tollways Limited Related parties where control exists DBL Jaora-Sailana Tollways Limited Shrem Infraventure Private Limited Shrem Roadways Private Limited **DBL Patanrehli Tollways Limited** Shrem Tollways Private Limited Jalpadevi Tollways Limited Subsidiary Companies DBL DBL

Associate Companies

DBL Bangalore Nidagatta Highways Pvt Ltd DBL Nidagatta Mysore Highways Private Ltd.-NCD (From 03rd August 2023)

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Shrem Infra Investment manger Private Limited (Formerly known as Shrem Financial Private Limited)(Investment Manager) Shrem Infra Invest Private Limited (Formerly known as Shrem Infra Structure Private Limited) (Sponsor) Shrem Road Projects Private Limited (Project Manager) Axis Trustee Services Limited (Trustee) A) Parties to the InvIT

B) Director of the parties to the trust specified in category II (A) above

() Shrem Infra Invest Private Limited (Sponsor) Nitan Chhatwal Smita Nitan Chhatwal Krishani Nitan Chhatwal Shyam Sunder Malani (ii) Shrem Infra Investment manger Private Limited (Investment Manager) Nitan Chhatwal Smita Nitan Chhatwal Nikhil Pareek

(iii)Shrem Road Projects Pvt. Ltd. (Project Manager) Piyush Sheetalchand Jain Vineet taparia

(iv) Axis Trustee Services Limited (Trustee) Rajesh Kumar Dahiya (Director) Ganesh Sankaran (Director) Deepa Rath (MD & CEO) C) Promoters of the parties to the trust specified in category II (A) above

(i) Shrem Infra Invest Private Limited (Sponsor) Chhatwal Group Trust Shrem Impex Pvt Ltd (ii) Shrem Infra Investment manger Private Limited (Investment Manager) Chhatwal Group Trust Nitan Chhatwal Hitesh Chhatwal

(iii)Shrem Road Projects Pvt. Ltd. (Project Manager) Chhatwal Group Trust Nitan Chhatwal Hitesh Chhatwal

d) Entity having significant Influence Shrem Investment Private Limited R S Infra Advisors and Consultant LLP e) Directors and KMP having significant Influence over entity Shrem Enterprises Private Limited (formerly known as Shrem Offshore Wind Private Limited)



parties:	
related	
the	
with	
Transactions	
9	

																																			GENT MAN	Non (RIVA		ANTEN TO SHO		1
(Rs.in Lakhs)	Year ended 31st March, 2023		0.00 11.45	0.34	94.46 329.57	53.12 4.45	71.93 305.31	6.77 201.11	3.98 6.87	16.78 23.32	31.70 173 47	140.49	30.72 0.01	0.00	25.57	0.42	11.55 5.04	109.80 0.00		000	1,891.30		328.63	0, 100.03 1,625.53	639.65 210.36	113.26 441.33	158.86	1,509.86	259.16	400.57 356.18	229.14 627.52	340.55 4.061.62	2,463.16 2,101.70	1,813.32 8,053.16	2,869.05	1,764.91	1,790.35 ×	2,682.984 158.00 C	48.24	*/	91.89	43,951.26
	Six Months ended 30th September, 2022		-	0.34	94.46 138.86	3.53	41.38 152.34	6.33 129.70	2.27 4.22	11.42 22.55	26.20 90.34	•	•••		3.27	0.42	11.07				954.67		173.54	835.64	329.14	68.67 238.70	88.31	767.13	z/9.14 138.17	222.98 197.23	122.38 367.51	198.23 -		4,145.79	1,451.34	957.73	996.91	1,417.58 -				17,460.24
	Six Months ended 30th September, 2023		0.04	•••	14.75 209.23 20.66	0.25	21.11	1.11 39.62	0.05	2.54 6.31	21.87 99.43	136.66	1.82	0.13	19.36	4.37	3.88 25.18	545.72 1.92 0.60		20.71 99.82	1,587.58		135.09	723.11	84.88	44.95 163.10	70.48	734.31	88.01	136.10	83.64 227.99	105.48 4,985.27	3,010.19 2,524.14	2,188.97 3,588.06	1,219.47 898.72	713.08	689.82 1,015.05	1,195.62 3,799.15	2,816.95		6,393.32 2,260.21	43,355.12
	Quarter ended 30th September, 2022		- 0.94	0.15	14.12 69.26 15.41	2.41	18.66 75.24	60.38 60.38	0.13 3.09	3.82 13.14	13.80 47.58				2.97 95 80	-					437.48		82.60 1 612 61	414.66	63.00	33.34 115.48	44.09 64 34	390.69	68.64	93.35	62.47 187.27	100.89		2,072.67	720.27 488.80	456.83	-	680.64				8,626.86
	Quarter ended 30th June, 2023			(101.70	0.25	79.39	19.56	5.03	2.58	9.42 47.61	91.03 61.59	1.61	2.49	11.99	0.16	3.05 6.91	283.72 0.01		с. 200 -	766.98		74.04 1.390.18	392.76	42.51	22.50 92.16	35.19 52.61	361.33 99.30	50.85	72.45	40.87	51.55 2,490.02	1,511.12 1,267.00	1,099.10 1,797.68	612.24 448.05	357.73	342.07	596.70 1,877.51	1,428.64		3,261.39	20,646.25
	Quarter ended 30th September, 2023		- 0.04		107.53 1066		73.42	20.06	20.0 7.19	3.73	12.45 51.82	45.63 59.70	0.21	1.60	7.37 0.04	4.21	0.83	262.00 1.91 0.60		99,82	820.60		61.05 1.374.01	330.35	42.37	22.45 70.94	35.28 38.16	372.99 75.56	37.16	68.84	116.59	53.93 2,495.24	1,499.07 1,257.14	1,089.87	607.23 450.68	355.34 346 94	565.20	598.92 1,921.64	1,388.31		3,131.93 2,260.21	22,708.87
	Name of Related Parties	Subsidiary	Shrem koadways Frivate Limited DBL Ashokagar Vidisha Tollways Private Limited DBI Lichars Narod Tollware Linited	DBL Sitamau Sugar Tringle Limited	DBL Betul Sammery Entropy DBL Betul Sammery Private Limited DBL Hata Dargawon Tollways Limited	DBL Silwani Sultanganj Tollways Limited DBI Minnii Sanawad Tollways Limited	DBL Sardarpur Badnawa Tollways Limited DBI Nardarpur Badnawa Tollways Limited	DBL Patan Process Torways Frivate climited DBL Patan Rehi Tollways Limited DBT Themsteh Nourcean Tollway Istantia	DBL Bankhidarin towgaoni roiways Limited DBL Bankhidata Dogawa Toliways Limited DBI Tons Sailana Taliwaa Taliwaa	DBL Aundargi Harapanhalli Tollways Private Limited	UBL Hassan Periyapatna. Ioliways Limited DBL Hirekerur Ranibennur Toliways Private Limited	DBL Anandapuram Anakapalli Highways Private Limited DBL Sangli Borgaon Highways Limiited	DBL Bellary Byrapura Highways Private Limited DBL Gorhar Khairatunda Hichways Private I imited	DBL Mahagaon Yavatmal Highways Private Limited	UBL Lucknow Sultanpur Highways Limited DBL Kalmath Zaraph Highways Limited	DBL Yavatmal Wardha Highways Private Limited DBI Tulianur Ausa Hichways Limited	DBL Wardha Buttioni Highways Limited	UBL Chandiknole Bhadrak Highways Private Ltd DBL Rewa Sidhi Highways Private Limited DBL BYRAPURA CHALLAKERE HIGHWAYS PVT LTD	Associate DRI Bancalore Nidonate Lichimme Driveta Lea	DBL NIDAGATTA MYSORE HIGHWAYS PRIVATE LIMITED	11	Subsidiary	DBL Ashoknagar Vidisha Tollways Private Limited Jalpa Devi Tollways Limited	DBL Betul Sarni Toliways Private Limited DBL Hata Dargawon Toliways Limited	DBL Silwani Sultanganj Tollways Limited DBI Sitemani Sumanar Talihana Haritad	DBL Mundi Sanawad Tollways Limited	DBL Uchera Nagod Tollways Limited DBL Sardarpur Badnawar Tollways Limited	DBL Patan Rehli Tollways Limited DBL Tikamgarh Nowgaon Tollways Limited	DBL Nadiad Modasa Tollways Private Limited DBL Bankhlafata Donawa Tollwave I imited	DBL Jaora Sailana Tollways Limited DBI Mundrari Hararandalii Talimara Barara 11	DBL Hassan Perior apartanani romwaya Frivate Limited DBL Hassan Periopapatan Tollways Limited	DBL Anandapuram Anakapalli Highways Private Limited	DBL Bellary Byrapura Highways Limited DBL Bellary Byrapura Highways Private Limited	UBL Geomar Mairatunda Highways Private Limited DBL Lucknow Sultanpur Highways Limited	UBL Naimatn Zaraph Highways Limited DBL Yavatmal Wardha Highways Private Limited	DBL Tuljapur Ausa Highways Limited DBL Wardha Butibori Highways Private Limited	DBL Byrapura Challakere Highways Pyt Ltd	DBL Charadoon I avaumar nignways Frivate Limited DBL Chandikhole Bhadrak Highways Ltd	UBL Rewa Sidni Filghways Private Limited	Associate	DBL Bangalore Nidagatta Highways Pvt Ltd DBL Nidagatta Mysore Highways Pvt Ltd	
	Transactions	Income Interest income on Loan and advance																				Interest Income on NCDs																				
	Sr No	-																																								

Understand best best best best best best best best	Sr No	Transactions	Name of Related Parties	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31st March, 2023
Exploration Exploration <thexploration< th=""> <thexploration< th=""></thexploration<></thexploration<>		Dividend received	Subsidiary						
Number Number<			Suryavanshi Infrastructure Private Limited DBL Nadiad Modasa Tollways Private Limited	133.69	105.56	217.00		217.00	49
			DBL Hassan Periyapatna Tollways Limited DBL Uchera Narcod Tollways Limited	•		650.00		1,017.82 650.00	1,81 2,04
			DBL Sitamau Suwasara Tollways Limited		130.00	39.05		458.00	0 ÷
Current control from the product of the current control from the current contro			UBL Silwani Sultanganj Toliways Limited DBL Mundargi Harabanahalli Toliways Private Limited	25.00	100.00	156.18		156.18	τ. Ψ
Extra Relation for the formation of the for			DBL Hirekerur Ranibennur Tollways Private Limited		• •	610.00		756.65	1,68
			DDL ruijapur Ausa nignways Limited DBL Yavatmal Wardha Highways Private Limited	-	2,750.00			•	
Alternation $(1,0,0)$ </td <td></td> <td></td> <td>DBL Wardha Butibori Highways Private Limited</td> <td>-</td> <td>4,030.00</td> <td></td> <td>2,900.00</td> <td>• •</td> <td>3,30</td>			DBL Wardha Butibori Highways Private Limited	-	4,030.00		2,900.00	• •	3,30
			UBL Mahagaon Yavatmal Highways Private Limited DBL Jaora Sailana Tollwavs Limited	•	4,020.61	•	4,020.61		
Statistic Statistic <t< td=""><td></td><td></td><td></td><td>•</td><td>00.061</td><td>•</td><td>150.00</td><td>•</td><td>250.00</td></t<>				•	00.061	•	150.00	•	250.00
Statistical Biology B				3,058.69	11,686.17	3,904.70	14,744.86	3,904.70	11.825.76
		Other Support Services	Subsidiary						
			DBL Tuljapur Ausa Highways Limited	14.90	14.90	20.11	29.81		60
Classification Classification <thclassification< th=""> Classification Class</thclassification<>			DBL Yavatmal Wardha Hichways Private Limited	17.13	17.13	25.75	34.27		ō
Example			DBL Mahagaon Yavatmal Highways Private Limited	18.50	16.19	24.42	32.39		5
Element (interpret (inter) (int			DBL Kalmath Zaraph Highways Limited	13.22	13.22	60°/7	36.99		= :
Constraints			DBL Lucknow Sultanpur Highways Limited	26.44	26.44	40.91	52.87		
			DBL Ashoknagar Vidisha Tollways Private Limited	1.07	1.07	1.99	2.14		2
Clinical Simulation Clinical			DBI Sardarnur Badnawar Tollwave Limited	4.85	4.85	9.02	9.71		m
0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.			DBL Silvani Sultangani Tollways Limited	0.74	0.74	1.42	1.48		
Structure			DBL Sitamau Suwasara Tollways Limited	1.00	1.88	3.80	3.76		F
			Suryavanshi Infrastructure Private Limited	1.25	1.25	2.18	2.48		
			DBL Tikamgarh Nowgaon Tollways Limited	2.48	2.48	1.01	2.49		
0. for index and many limit 0.0 <td< td=""><td></td><td></td><td>DBL Uchera Nagod Tollways Limited</td><td>2.28</td><td>2.28</td><td>4.12</td><td>4.56</td><td></td><td></td></td<>			DBL Uchera Nagod Tollways Limited	2.28	2.28	4.12	4.56		
Application of the stand stand of the stand			DBL Mundardi Harabanahalli Tollwave Private Limited	2.09	2.09	3.60	4.18		
BH-Dit Chronous Linitia 242 424 424 424 869 BH-Dit Chronous Linitia 243 247 424 424 869 BH-Dit Chronous Linitia 243 247 426 423 869 BH-Dit Chronous Linitia 243 247 426 423 869 BH-Dit Chronous Linitia 243 243 426 423 869 BH-Dit Chronous Linitia 243 245 245 426 423 869 BH-Dit Chronous Linitia 243 245 245 426 621 BH-Dit Chronous Linitia 243 245 245 245 245 245 BH-Dit Chronous Linitia 243 245 245 245 245 245 BH-Dit Chronous Linitia 243 245 245 245 245 BH-Dit Chronous Linitia 243 245 245 245 245 BH-Dit Chronous Linitia 243 245 245 245 245 <td></td> <td></td> <td>DBL Jaora Sailana Tollways Limited</td> <td>4.49</td> <td>4.99</td> <td>8.28</td> <td>9:98</td> <td></td> <td>m</td>			DBL Jaora Sailana Tollways Limited	4.49	4.99	8.28	9:98		m
B. Handbrögener Unitation 135 135 341 135 342 135 B. Handbrögener Unitation 135 135 135 135 135 135 B. Handbrögener Unitation 135 135 135 135 135 135 135 B. Handbrögener Unitation 135 135 135 135 135 135 135 135 B. Handbrögener Programm 130 135 135 135 135 135 135 135 B. Handbrögener Programm 130 135 135 135 135 135 135 135 B. Handbrögener Programm 130 135 135 135 135 135 135 B. Handbrögener Programm 135 135 135 135 135 135 135 B. Handbrögener Programm 135 135 135 135 135 135 135 B. Handbrögener Handbrögener Programm 135 135 135 135 135 135 B. Handbrögener Handbrögener Programm 135 135 135 135 135 135 B. Handbrögener Handbrögener Handbrögener Handbrögener Handbrögener Handbrögener Handbrögener Handbrögener Handbrögener Hand			Jalpa Devi Tollways Limited	24.62	2462	4.34	4.54		Ŧ
DB: Backita Riggener Torkney: Finded 1,1 <td></td> <td></td> <td>DBL Hata Dargawon Tollways Limited</td> <td>1.95</td> <td>20:12</td> <td>19.05</td> <td>49.25</td> <td></td> <td>15</td>			DBL Hata Dargawon Tollways Limited	1.95	20:12	19.05	49.25		15
Bit Bald Madar Monatu Tolongy Friver Linited 454 451 600 000 600 Bit Madar Monatu Tolongy Friver Linited 271 721 1130 600 600 Bit Madar Monatu Tolongy Friver Linited 273 723 1130 600 600 Bit Madar Monatu Tolongy Friver 273 723 1130 600 600 Bit Madar Monatu Tolongy Friver 1130 200 1130 200 200 Bit Madar Monatu Tolongy Friver 1132 200 1133 213 <td< td=""><td></td><td></td><td>DBL Bankhlafata Dogawa Tollways Limited</td><td>1.71</td><td>1.71</td><td>140</td><td>19.5</td><td></td><td>7</td></td<>			DBL Bankhlafata Dogawa Tollways Limited	1.71	1.71	140	19.5		7
Bit Matia Media (Marka (Ma			DBL Betul Sarni Tollways Private Limited	4.54	4.54	908	3.42		¥ 8
Circulation function 737 733			DBL Nadiad Modasa Tollways Private Limited	2.47	2.47	4.96	4.94		ñ ñ
Construction 56 56 56 90 1136 900 Construction Construction 1035 1035 1035 1035 1035 Construction Construction 1035 1035 1035 1035 1035 Construction Construction 1111 200 1135 1035 Construction Construction 1111 200 1135 1035 Construction Construction 1111 200 1035 1035 Construction Construction 1111 200 1035 1035 Construction Construction 203 203 203 1035 Construction Construction 203 203 203 1035 Construction Construction 203 203 203 203 Construction Construction 203 203 203 203 Construction Construction 2045 203			DBL Hassan Periyapatna Tollways Limited	7.57	7.57	11.59	15.15		.4
Discretion of control interval of contro interval of control interval of control interval of co			DBI Anandanimum Analashili Ulatione Delicity I intered	5.68	5.68	9.00	11.36		- in
Bit Biny System Highway Fhase Linited 7.28 7.33 5.170 5. Dit Biny System Highway Fhase Linited 7.28 7.33 5. 7.33 5. Dit Biny System Fighway Fhase Linited 13.25 5.22 7.33 5. <t< td=""><td></td><td></td><td>DBL Sandi Borgaon Hichways Limited</td><td>17.30</td><td>17.30</td><td>•</td><td>34.59</td><td></td><td>29</td></t<>			DBL Sandi Borgaon Hichways Limited	17.30	17.30	•	34.59		29
Bi. Gorder Mataunaki Highwape Pratua Linited 5,63 5,55 1,174,80 5,55 1,174,80 5,55 1,174,80 5,55 1,174,80 5,55 1,174,80 5,55 1,174,80 5,55 1,174,80 5,55 1,174,80 5,55 1,174 5,55 1,175 5,55 1,175 1,174 5,55 1,175 1,175 5,55 1,175 1,175 5,55 1,175			DBL Bellary Byrapura Highways Private Limited	7.28	10.85	•	21.70		38
DL: Chargener chellenses (Frider DL: Chargener chellenses (Frider DL			DBL Gorhar Khairatunda Highways Private Limited	5.63	5.62		10.41		87
De Caranta gamaya ua Unitationa gamanya ua 11.12 80.06 0.018 De Caranta Barata Mingawas Minder Jamaya Luita Mastita 11.12 80.06 0.018 Assolati Assolati 0.012 27.35 0.018 0.018 Bu NDi Karata Minose Private Linited Mastita 0.064 0.017 0.018 0.018 De Lundsarta Minose Private Linited 0.064 0.0467 0.0467 0.017 0.0230 0.013 0.013 0.013 0.016 <td></td> <td></td> <td>UBL Byrapura Challakere Highways Pvt Ltd</td> <td>13.25</td> <td>13.25</td> <td></td> <td>26.49</td> <td></td> <td></td>			UBL Byrapura Challakere Highways Pvt Ltd	13.25	13.25		26.49		
Association Benefician DB. Binguicer HickWith Entrant Association DB. Binguicer HickWith Entrant Association DB. Binguicer HickWith Entrant Association DB. Binguicer HickWith Entrant Association DB. Binguicer HickWith Entrant Exponses Beneficiant Mineser Instituent Insuger Feas Binguicer HickWith Entrant Bing			DBL Rewa Sidhi Hiqhwavs Private Limited	111.12	89.06	•	200.18		•
Buildwarts Privatiliti Die Bangatore Privatiliti Instanzet				10:20	85.12	•	90.15		
Bit Bargater Hymays Pr Ltd 0.0134 0.0343 0.0343 Distribution Internet manyer Pr Ltd 10034 0.0343 0.0343 Internet Manager 10034 0.0345 0.0343 0.0343 Internet Manager 10034 0.0467 0.0333 0.0333 0.0350 Internet Manager 100467 0.0467 28750 0.0933 0.07500 Internet manger Private Limited 0.0467 28750 0.0933 0.07500 Disctors and MYP having stofffernt Influence over entity 0.0467 28750 0.0933 0.7500 Disctors and MYP having stofffernt Influence over entity 0.0467 28750 0.0933 0.7500 Disctors muthed (onerly known as Shren 0.0467 28750 0.0933 0.7500 Disctors for thinted) 0.0467 28750 0.0933 0.7500 Disctore Wind Private Limited 0.0467 28750 0.0933 0.7500 Disctore Wind Private Limited 0.0467 28750 0.0433 0.7500 Disctore Wind Private Limited 0.0466 0.0467 0.0466 0.0466 Disctore Wind Private Limit			Associate DBI NIDAGATTA MYSORF HIGHWAYS DDNATE I IMITED						
Expense Instance Instance In			DBL Bangalore Nidagatta Highwavs Pvt Ltd	308.43 52 65		•	308.43	•	
Expense Instantion Instantion			• •	770.14	404.66	287.50	107.30	ETE OO	1.000
Shreen linted 404.67 287.50 609.33 75.00 Discores and KVP having significant Influence over entity 404.67 287.50 809.33 75.00 Shreen finterprises Physica Linited (ormerly known as Shreen finterprises Physica Linited) 404.67 287.50 809.33 75.00	2	Expenses	Investment Manager					mere	/16'7
Directors and KVP having significant Influence over entity Shem Eineprises Private Limited (ormerly known as Shem Officiore Wind Private Limited) 404.67 207.30 009.33 0.10.00		Investment manager fees	Shrem Infra Investment manger Private Limited	404.67	404.67	287.50	809 33	R7E 00	
Directors and KMP having significant influence over entity Shere linerprises Private Limited (formerly known as Shen Officiore Wind Private Limited)				404.67	404.67	287.50	809.33	575.00	1,247
		Issue of Unit Capital	Directors and KMP having significant Influence over entity						
			Shrem Enterprises Private Limited (formerly known as Shrem						
RECERCICION DE LA CONTRACTA DE			Offshore Wind Private Limited)						83,723
ALL AND AL AND ALL AND			1						83,723.73
SER PRIVATE LAND								THENT	MANA
PRIVATE LAND								11es	- Sh
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Index	ear ended 31st March, 2023		1,606.00 295.00 295.00 115.00 115.00 382.00 382.00 114.00 235.00 117.00 117.00 117.00 117.00 117.00 117.00 282.00 282.00 114.00 282.00 282.00 282.00 114.00 282.00 282.00 282.00 295.00 295.00 295.00 2017 114.00 282.00 282.00 282.00 295.00 295.00 2017 282.00 295.00 2017 282.00 295.00 2017 282.00 295.00 2017 282.00 2017 282.00 2017 282.00 2017 282.00 2017 282.00 2017 282.00 295.00 2017 282.00 2017 282.00 295.00 2017 282.00 295.00 2017 282.00 295.00 2017 2017 2017 2017 2017 2017 2017 20	0.66 21,430.99 301.00 715.000 715.000 715.000 715.000 235.000 336.4300 177600 177600 336.4300 1776000 177600 177700 177600 177700 177700 177700 177700 177700 177700 177700 177700 177700 177700 177700 177700 177700 177700 177700 177700 177700 177000 177000 177000 177000 177000 177000 177000 177000 177000 177000 177000 177000 177000 177000 177000 177000 177000 1770000 177000 177000 177000 177000 1770000 1770000 17700000000
Indu Indu <th< td=""><td></td><td></td><td>616.00 1130.00 73.00 73.00 286.00 285.00 114.00 115.00 114.00 115.00 114.00 115.00 115.00 114.00 115</td><td></td></th<>			616.00 1130.00 73.00 73.00 286.00 285.00 114.00 115.00 114.00 115.00 114.00 115.00 115.00 114.00 115	
Indution Indution Result of the second of t			711.00 285.00 285.00 285.00 149.00 110.00 264.00 264.00 264.00 264.00 265.00 2755.00 1755.00 17755.00 2755.00 2755.00 17755.00 2750.00 2750.00 17755.00 2750.00 250	
Induction Induction Induction Induction Market Present Schwarz Market Present Schwarz Market Present Schwarz Induction Market Present Schwarz Market Present Present Schwarz Market Present Present Schwarz Market Present Pre			31400 31400 2000 2000 2000 2000 2000 2000 2000	
Totation Manual Characterization Manuul Characterization Manuul Characterization	Quarter ended 30th June, 2023		576.00 576.00 200.00 1550.00 155.00 1725.00 1725.00 155.00	440.00 6,477,00 156.00 156.00 138.00 75.00 811.00 811.00 11.00.00 10.00
Lean Given to related parties	Quarter ended 30th September, 2023		135.00 255.00 155.00 17.00 17.00 17.00 17.00 17.00 17.00 17.00 10.000 10.000 10.000 10.000 10.00000000	360.00 28,690.78 55,000 135,50 135,50 155,00 1,150,00 1,150,00 55,000 55,0000 55,000 55,000 55,000 55,0000 55,000 55,000 55,000 55,000 55,000 55,000 55,000 55,000 55,000 55,000 55,000 55,000 55,000 55,000 55,000 55,0000 55,0000 55,0000 55,0000 55,0000 55,0000 55,0000 55,00000 55,00000 55,00000000
Transactions Loan Given to related parties	Name of Related Parties	Subsidiary.	DBL Betul Sami Tollways Private Limited DBL Ashokingaa Vidisha Tollways Private Limited DBL Ashokingaa Vidisha Tollways Private Limited DBL Hasa Pregavan Tollways Limited DBL Hasa Pregaven Tollways Limited DBL Haras Saiana Tollways Limited DBL Haras Saiana Tollways Limited DBL Haras Saiana Tollways Limited DBL Haras Saiana Tollways Limited DBL Mara Saiana Tollways Limited DBL Statorur Badnawa Tollways Limited DBL Statorur Badnawa Tollways Limited DBL Statorur Badnawa Tollways Limited DBL Statorur Badnawa Tollways Limited BBL Standary Drynet Limited DBL Statorur Marakapali Highways Limited DBL Statorur Marakapali Highways Limited DBL Luchow Saltanpur Highways Private Limited DBL Luchows Valtanpur Highways Private Limited DBL Luchows Valtanpur Highways Private Limited DBL Luchows Saltanpur Highways Private Limited DBL Luchows Valtan Highways Private Limited DBL Luchows Private Limited DBL Luchows Private Limited DBL Uchoner-Magod Tollways Private Limited DBL Reare Sticht Highways Private Limited DBL Reare Sticht Highways Private Limited DBL Reare Sticht Highways Private Limited DBL Branchas Luchows Private Limited DBL Reare Sticht Highways Private Limited DBL Branchase Kuthana Highways Private Limited DBL Branchase Kuthana Highways Private Limited DBL Uchoner-Magod Tollways Limited DBL Reare Sticht Highways Limited DBL Reare Sticht Highways Limi	Associate DBL Nidagatta Highways Prv Ltd DBL Nidagatta Highways Private Ltd DBL Sangalore Nidagatta Highways Private Limited DBL Bankhafata Dogawa Tollways Limited DBL Bankhafata Dogawa Tollways Limited DBL Bankhafata Tollways Limited DBL Hata Dogawa Tollways Limited DBL Hata Dogawa Tollways Limited DBL Hata Dogawa Tollways Limited DBL Hata Dogawa Tollways Limited DBL Mundarg Hataparahalli Tollways Private Limited DBL Mundarg Hataparahalli Tollways Private Limited DBL Mundarg Hataparahalli Tollways Limited DBL Mundarg Hataparahalli Tollways Limited DBL Mundarg Hataparahalli Tollways Limited DBL Sanswad Sanswar Tollways Limited DBL Sanswad Sanswar Tollways Limited DBL Sanswar Sutata Limited DBL Sanswar Sanska San
	Transactions	Loan Given to related parties		payment foan foan Related parties
	Sr No	4		

Transactions	Name of Related Parties	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31st March, 2023
	Associate DBL Bangalore Nidagatta Higiways Private Ltd DBL Nargalore Marca un Anna Un	440.66			440.66	. 	
	UDL INIGAGATTA MYSORE FIIGNWAYS FINVATE LTD	18,645.52		•	18,645.52		
	Subsidiary	24,446.24	7,143.75	6,013.25	31,589.98	11,811.54	15,023.57
investment Mage in Equity	DBL Ashoknagar Vidisha Tollways Private Limited			00 108 1			
	DBL Bankhlafata-Dogawa Tollways Ltd			1,89/.00		1,897.00	1,897.00
	DBL Hassan Periyapatna Tollways Ltd	•	• •	9,758.00	•	3,758.00	3,758.00
	DBL Hata Dargawon Tollways Limited			2.237.00		9,057.00	9,057.00
	DBL Hirekerur Ranibennur Tollways Private Limited			5,466.00	•	00.162,2	2,231.00
	DBI Mindred University Ltd	•		6,186.00		6.186.00	6 186.00
	DBI Mundi Sanawad Tolhumur Lai		•	6,113.00	•	6,113.00	6.113.00
	DBL Nadiad Modesa Tollways Lud DBL Nadiad Modesa Tollways Privata I imitad	•	•	2,142.00		2,142.00	2,142.00
	DBL Patan Rehli Tollways Ltd	•		8,711.00	•	8,711.00	8,711.00
	DBL Silwani Sultangani Tollways Ltd	•	•	9,414.00	•	9,414.00	9,414.00
	DBL Sitamau Suwasara Tollways Ltd		•	4,623.00	•	4,623.00	4,623.00
	DBL Tikamgarh Nowgaon Tollwavs Ltd	•	•	2,186.00	•	2,186.00	2,186.00
	DBL Uchera Nagod Tollwavs Ltd	•		5,108.00	•	5,108.00	5,108.00
	DBL Kalmath Zarap Highways Limited	• •	•	7,446.00	•	7,446.00	7,446.00
	DBL Yavatmal Wardha Highwavs Private Limited		•	•	•		10,336.00
	DBL Mahagaon Yavatmal Highwavs Private Limited		•	•		•	19,110.00
	DBL Wardha Butibori Highways Private Limited	•	•		•	•	21,594.00
	DBL Luknow Sultanpur Highwavs Limited	•	•		•		20,704.00
	DBL Tuljapur Ausa Highways Limited		•	•	•		30,069.00
	Jalpa Devi Tollways Limited	•					16,206.00
	DBL Betul Sarni Tollways Private Limited		•	00.001,75,1	•	1,37,709.00	1,37,709.00
	DBL Sardarpur Badnawar Tollways Limited			4,151.00	•	4,151.00	4,151.00
	Suryavanshi Infrastructure Private Limited		•	1,000.00	•	1,000.00	1,000.00
	DBL Anandapuram Anakapalli Highways Private Limited			1,680.00		1,680.00	1,680.00
	DBL Sangli Borgaon Highways Limiited	•			•		11,465.90
	DBL Bellary Byrapura Highways Private Limited						9,049.16
	DBL Gorhar Khairatunda Highways Private Limited	•	•			•	5,466.25
	DBL Byrapura Challakere Highways Pvt Ltd	•			•	•	4,517.34
	DBL Chandikhole Bhadrak Highways Ltd	4.197.00			•		9,072.44
	DBL Rewa Sidhi Highways Pvt Ltd	6 656 BO			4,197.00		2,450.00
				•	6,656.80	•	5,527.20
	Associate						
	DBL Nidagatta Mysore Hickways Poincia 14	-				•	8 149 68
	and a state of the	19.9000,8	•	•	9,556.47	•	
		20,410.27		2 10 001 00			
				201100101 is	20,410.21	2,18,884.00	3,92,600.96



Sr No

Six Months ended 30th Year ended 31st March, September, 2022	88,788.68 88,768.68 1,33,325.61 1,32,366.41 1,32,366.41 2,2,1,155.09 3,54,480.70	82,717,00 49,271,00 41,237,00 41,237,00 41,237,00 52,589,53 62,349,00 41,427,00 44,427,00 45,442,00 44,427,000 44,427,0000 44,427,0000 44,427,0000 44,427,0000 44,427,0000 44,427,00000 44,427,000000 44,427,000000000000000000000000000000000	- 99,455,00 - 436,200 - 436,445	375.00 468.00 1,450.00 1,555.00 1,850.00 1,555.00 1,850.00 1,555.00 533.50 1,360.00 533.00 1,360.00 450.00 1,557.00 450.00 1,557.00 450.00 1,557.00 450.00 1,557.00 550.00 1,550.00 1,050 1,537.00 553.00 4,346.00 1,700.00 4,750.00 353.00 4,750.00 1,770.00 4,770.00 1,770.00 4,770.00 1,770.00 1,770.00 4,770.00 4,770.00 1,770.00 4,770.00 4,770.00 1,770.00 4,770.00 4,770.00 4,770.00 1,770.00 4,77
Six Months ended 30th Six Months September, 2023 Septemb	· · · · ·		,04,906.00 1,25,036.00	370.00
Quarter ended 30th September, 2022	88,788.68 1.32,366.41 2,21,155.09			375.00 1,450.00 1480.00 1395.50 1395.50 1395.50 250.00 314.50 314.50 370.00 353.00 370.00 250.00 250.00
Quarter ended 30th June, 2023		20,130.00 	 20,130.00	210,00 210,00 660,00 896,00 130,00 550,00 550,00 1,400,00 1,400,00 1,400,00 1,400,00 1,510,00 1,550,0000000000
Quarter ended 30th September, 2023			1,04,906.00 1,04,906.00	370.00 550.00 580.00 580.00 580.00 1377.00 1377.00 960.00 1,700.00 1,700.00
Name of Related Parties	Shrem Roadways Private Limited Shrem Infraventure Private Limited Shrem Tollway Private Limited	Subsidiary Bubsidiary DBL Anardopuram Anakapalli Highways Private Limited DBL Sangli Borgaon Highways Limited LBL Ganar Khairaunda Highways Private Limited DBL Gynapure Chandrikone Bhadrak Highways Lud DBL Rewa Sidhi Highways Pru Lud DBL Rewa Sidhi Highways Pru Lud	Associate DBL Bangalore Nidagatta Highways Pvt Ltd DBL Nidagatta Mysore Highways Private Ltd	Subbidian DBL Ashoknagar Vidsha Tollways Private Limited DBL Hassan Periyapatan Tollways Private Limited DBL Mundargi Hanganami Tollways Private Limited DBL Mundargi Hanganami Tollways Private Limited DBL Hassan Periyapatan Tollways Limited DBL Bankhlatta Dogawa Tollways Limited DBL Bankhlatta Dogawa Tollways Limited DBL Bankhlatta Dogawa Tollways Limited DBL Banca Saliana Tollways Limited DBL Satamu Suxreasa Tollways Limited DBL Satamu Suxreasa Tollways Limited DBL Sitama Suxreasa Tollways Limited DBL Sitama Usureasa Highways Limited DBL Manadouram Anakapali Highways Limited DBL Sitama Usureasa Highways Limited DBL Sitama Usureasa Highways Limited DBL Satama Highways Limited DBL Satama Highways Private Limited DBL Satama Highways Limited DBL Satama Highways Limited DBL Satama Highways Private Limited DBL Satama DBL Satama Highways Private Limited DBL Satama Wasama Wasata Highways Private Limited DBL Satama Wasama Wasata Atama Katama Kata
Transactions	Reduction in Equity	Investment Made In NCD's		Redemption of Investment in NCDs
Sr No	F	œ		م م



Interface Interface <t< th=""><th>Sr No</th><th>Transactions</th><th>Name of Related Parties</th><th>Quarter ended 30th September, 2023</th><th>Quarter ended 30th June, 2023</th><th>Quarter ended 30th September, 2022</th><th>Six Months ended 30th September, 2023</th><th>Six Months ended 30th September, 2022</th><th>Year ended 31st March, 2023</th></t<>	Sr No	Transactions	Name of Related Parties	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31st March, 2023
Run clui logia Series and clui logia Clui Clu			Associate DBL Bangalore Nidagatta Highways Prt Ltd DBL Nidagatta Mysore Highways Private Ltd	5, 100.00 7,600.00			5,100.00 7,600.00	- - - -]
ment of region ment of	ç			21,422.00	41,460.53	8,257.00	62,882.53	26,140.00	72,334.00
Instructional control (new) with a manual part of the control (2	Return of Unit Capital	Sponsor Shrem Infra Invest Private Limited		3,034.35	6,341.89	3,034.35	13,800.91	24,284.90
Television Television <thtelevision< th=""> Television Televisi</thtelevision<>			Directors and KMP having significant Influence over entity Shrem Enterprises Private Limited (formerly known as Shrem Offshore Wind Private Limited)		1,090.76	•	1,090.76		1,561.97
Default fragment			Nitan Chhatwal Smita Nitan Chhatwal		8.32 2.66	16.14	8.32 2.66	35.12	61.93
Dotate fait a uniform East of the contract of the number of			Shrem Investment Private Limited Nitan Chhatwal (on hebalf of CCT)	•	415.83	806.80	415.83	11.24	3.096.02
Defend for unitation Security Security<			Hitseh Chhatwal		363.46 8.32	705.18 16.14	363.46 8.32	1,534.59	2,706.07
Dident fuel to unitation Seare Rein fuel to fail to unitation 2551.30 7.246.62 . Seare influences correction (667.3) 9.17.4 . . Seare influences correction (667.3) 9.17.4 . . Dere influences correction (667.3) 9.17.4 . . Dere influences correction (667.3) 9.17.4 . . Dere influences correction (667.3) 9.17.4 . . . Non Owner Seare 9.87.5 9.97.4 . . . Non Owner Seare Non Owner .			N 3 Inita Advisors and Consultant LLP		348.27 5,271.97	675.72 8,567.04	348.27 5.271.97	1,470.47	2,593.01
Stand late Constrained Constrained <thconstrained< th=""> <thconstrained< th=""></thconstrained<></thconstrained<>	ŧ	Dividend Paid to unitholders	Sponsor						Joropp'Lo
Reference and second theoretical Private Linkowi (6773 973.4 260433 * Reference And Montes Linkowi (6773 973.4 260433 * Reference Montes Linkowi (6773 973.4 260433 * Reference Montes Linkowi (6773 973.4 260433 * Reference Montes Linkowi (6773 956.4 * 960.4 * Reference Montes Linkowi (6773 956.4 * 960.4 * 1 Reference Montes Linkowi (6773 956.4 * 950.4 * 950.4 * 950.4 * 950.4 * 950.4 * 950.4 * 950.4 * 950.4 * 950.4 * 950.4 * 950.4 * 950.4 * 950.4 * 950.4 * 950.4 * 950.4 * 950.4 * 950.4 * 950.7 * 950.7 * 950.7 * 950.7 * 950.7 <td></td> <td></td> <th>Shrem Infra Invest Private Limited</th> <td>4,695.24</td> <td>2,551.38</td> <td></td> <td>7,246.62</td> <td></td> <td>3 439 08</td>			Shrem Infra Invest Private Limited	4,695.24	2,551.38		7,246.62		3 439 08
Nim Channel Strink Name Strink Name Strink Name Strink Name Strink Name Strink Name Strink Onkawa (Insking Heading CCC) 12.87 5.87 5.87 5.87 5.86.1 559 5.2.3 5.82.1 595 5.82.1 1366 5.83.1 1366 5.83.			Directors and KMP having significant Influence over entity Shrem Enterprises Private Limited (formerly known as Shrem Offshore Wind Private Limited)	1,687.79	917.14		, 2,604.93		245.35
Advance later near the construction and mean of the advance and the advance andvance and the advance and the advance and the advance an			Nitan Chhatwal	12.87	6:99		19.86		į
Heres to unit bidden Frank Chanalign i weind of CG Frank Chanalign i Weind Frank Linted Frank Chanalign i GG Frank Chanalign i GG Frank Schwei Frank Linted Frank Chanalign i GG Frank Schwei Frank Linted Frank Schwei Frank Frank Linted Frank Schwei Frank Frank Frank Frank Linted Frank Schwei Frank Frank Linted Frank Schwei Frank Frank Frank Frank Frank Frank Frank Linted Frank Schwei Frank Fra			Shrem Investment Private Limited	6.18	2.24		8.42		8.//
Hear Onknail 1287 600 1 <th1< th=""> 1 1</th1<>			Nitan Chhatwal (on behalf of CGT)	562.40	349.64 305 £1		993.08		438.54
Interest to unit holders 328240 328244 - 93174 - Interest to unit holders 328300 328241 - 1295222 - 1295222 - - 1295222 - - 1295222 - - 1295222 - - 137284 - 377284 - 377284 - - 13328 - - 137284 - <td< td=""><td></td><td></td><th>Hitesh Chhatwal P S Infra Advisors and Committee 11 p</th><td>12.87</td><td>66.9</td><td></td><td>19.86</td><td></td><td>383.31</td></td<>			Hitesh Chhatwal P S Infra Advisors and Committee 11 p	12.87	66.9		19.86		383.31
Interest to urit holder Soats: Soats 4432.03 4432.03 12.592.52 - Sterm link invest Private Limited Soats: Seem link invest Private Limited 2.589.33 568.21 2,374.22 3166.54 3,272.64 Directors and MPD having significant limitations corr entity Criter Entryrise Private Limited 2,593.33 568.21 2,374.22 3166.54 3,272.64 Directors and MPD having significant limitations corr entity Criter Entryrise Private Limited 344.02 204.26 1,138.28 - Monte Limited 37.12 156 6.04 8.68 8.33 Simital Nitar Christer Limited 37.12 156 6.04 3.322.64 Simital Nitar Christer 31.12 156 6.04 3.332.2 2.65 Simital Nitar Christer 31.12 31.12 3.07.53 3.07.53 3.07.53 3.07.53 Simitant Interval 2.04.05 2.04.06 2.04.06 3.07.53 3.07.53 3.07.53 Simitant Interval 3.12.55 3.07.53 3.07.53 3.07.53 3.07.53 Monter Taken for None Li				538.90	292.84		831.74		11.0
Merets to unit holders Space. Remets to unit house: Private Limited 2598.33 568.21 2374.22 3,166.54 3272.84 Discrete multi hover: Private Limited Contract Limited 2,598.33 568.21 2,374.22 3,166.54 3272.84 Discrete wind Private Limited Contract Limited 2,374.25 1,138.28	1			8,159.69	4,432.83		12,592.52		4,893.92
Directors and KOF having significant Influence over entity Sfrome finite United) 94.02 204.26 1,138.28 1,128.28 1,128.28 1,128.28 1,128.28 1,128.28 1,128.28 1,128.	5	Interest to unit holders	Sponsor Shrem Infra Invest Private Limited	2,598.33	568.21	2,374.22	3,166.54	3,272.84	6,222,92
Mitan Chrkaval 7.12 1.56 6.04 8.68 8.33 Simin Nuextment Protochtaval Intern Nuextment Protochtaval (on behalf of CGT) 3.42 0.50 1.93 3.22 2.67 Strein Nuextment Protochtaval Nitan Chrkaval Strein Chrkaval 3.12 1.55 0.50 1.93 3.22 2.67 Nitan Chrkaval 311.23 51.5.55 6.00 3.72 3.63 3.32 3.32 3.32 2.67 3.32 3.32 3.32 3.32 3.32 3.32 3.32 3.32 3.32 3.32 3.32 3.32 3.32 3.66 8.33 4.16.36 8.68 8.33 3.32			<u>Directors and KMP having significant Influence over entity</u> Shrem Enterprises Private Limited (formerly known as Shrem Offshore Wind Private Limited)	934.02	204.26		1,138.28		257.40
Advance Taken from SPV Statute of Chaixwal 3.42 0.50 1.33 3.23 2.54 3.23 2.54 3.23 2.54 2.54 3.23 2.54 3.23 2.54 3.24 2.54 3.24 2.54 3.24 2.54 3.24 2.54 3.24 2.54 3.24 2.54 3.24 2.54 3.24 2.54 3.24 2.54 3.24 2.54 3.24 2.55 3.25			Nitan Chhatwal	7.12	1.56	604	07 0		64.707
Advance Taken from SPV Subsidiary Inter Chanked Hitesh Chanked Fitesh Chanked Bit Chanked Bit Chanked Bit Chanked Bit Chanked Bit Chanked Bit Chanked Bit Chanked Bit Uchera-Magod Tollways Limited DBL Joora Salinan Tollways Limited DBL Joora Salinan Tollways Limited DBL Madiad Modasa Tollways Trivate Limited Company Tollways Trivate Tollways Trivate Limited Company Tollways			Smita Nitan Chhatwal	3.42	0.50	1.93	0.00 3.92	8.33	15.86
Hiteh Chhatwai 7.12 64.00 27.20 56.392 36.392 36.392 36.392 36.392 36.392 36.392 36.392 36.392 36.392 36.392 36.392 36.392 36.392 36.392 36.392 36.372 36.347 36.			Siliciti Investment Frivate Limited Nitan Chhatwal (on behalf of CGT)	356.08	77.87	302.04	433.95	416.36	792.74
R5 Infra Advisors and Consultant LIP 298.23 6.5.2 25.97 8.645 8.33 Advance Taken from SPV Subsidiary 4.515.55 997.24 3.207.25 5.502.79 8.43.72 Advance Taken from SPV Subsidiary 0.07.25 5.502.79 5.407.16 8.33 Advance Taken from SPV Subsidiary 0.07.25 5.502.79 4.421.16 DBL Unter-Magod Tollways Limited 325.00 5.47.75 1.394.75 1.394.75 DBL Islamau Suvasara Tollways Limited 240.000 215.00 1.394.75 1.394.75 1.304.75 DBL Islamau Suvasara Tollways Limited 140.000 215.00 1.304.75 1.4000 1.500			Hitesh Chhatwal	21.12	68.06 1 56	264.00	379.29	363.92	692.90
Advance Taken from SPV Subsidiary Subsidiary 4,515,55 997.24 3,207.25 5,502.79 4,421.16 DBL Ucher-Magod Tollways Limited DBL Sitamus Suvasara Tollways Limited DBL Istamus Suvasara Tollways Limited DBL Istamus Suvasara Tollways Limited 325.00 5,502.79 4,421.16 DBL Istamus Suvasara Tollways Limited DBL Istamus Suvasara Tollways Limited 325.00 5,502.79 4,421.16 DBL Istamus Suvasara Tollways Limited 240.00 594.75 - 1,344.75 - DBL Istamus Suvasara Tollways Limited 240.00 215.00 - 1,4000 - - 1,4000 -			R S Infra Advisors and Consultant LLP	298.23	65.22	6.04 252.97	8.68 363.45	8.33	15.86
Advance Taken from SPV Subsidiary Subsidiary DBL Situangan Tollways Limited 325.00 325.00 325.00 DBL Situanu Suvasan Tollways Limited 800.00 594.75 1 1,344.75 1 DBL Situanu Suvasan Tollways Limited 240.00 245.00 1 455.00 1 DBL Situanu Suvasan Tollways Limited 140.00 215.00 1 140.00 1 DBL Nacra Situanu Suvasan Tollways Limited 15.00 1 140.00 1 DBL Nacra Situanu Suvasan Tollways Limited 15.00 1 140.00 1 DBL Nacra Situanu Suvasa Tollways Limited 2.120.00 1 140.00 1 DBL Nacra Situanu Suvasa Tollways Limited 2.120.00 809.75 1 1	1			4,515.55	987.24	3,207.25	5,502.79	4,421.16	8,666.79
24000 21500 - 1,394,15 - 14000 14000 - 14000 - 61500 - - 14000 - 2,12000 809,75 - 2,929,75 -	E.	Advance Taken from SPV	<u>Subsidiary</u> DBL Uchera-Nagod Tollways Limited DBL Silwani Sultanganj Tollways Limited	325.00 800.00	-		325.00		650.00
140.00 - 140.00 - 140.00 - 140.00 - 140.00			DBL Sitamau Suwasara Toliways Limited	240.00	215.00	• •	455.00	•	•
2,120,00 809,75 - 2,929,75 -			DBL Jadra Sallara Tollways Limited DBL Nadiad Modasa Tollways Private Limited	140.00 615.00			140.00	•	
			Shrem Roadways Private Limited				-		650.00
				2,120.00	809.75	•	2,929.75		1,300.00





DBL Nidagatta Mysore Highways Private Ltd	00.905,76	· ·	- 00'55†'66
DBL Bangalore Nidagatta Highways Pvt Ltd DBL Bangalore Nidagatta Highways Pvt Ltd	00.335,96	· · · · · · · · · · · · · · · · · · ·	00 357 66
	00'264'14	1	00.741,24
DBL Chandikhole Bhadrak Highways Ltd DBL Chandikhole Bhadrak Highways Ltd	00.641,72	•	00.641,72
DBL Byrapura Challakere Highways Pvt Ltd	00.020,71	-	20,589.53
DBL Yavatmal Wardha Highways Private Limited	13,242.00	00.655,51	13,242.00
DBL Wardha Butibori Highways Private Limited	10,362.00	14,222.00	10,362.00
DBL Tuljapur Ausa Highways Limited	00.927,01	00.977,51	00.746,71
DBL Mahagaon Yavatmal Highways Private Limited	00.746,71	20,447.00	00.002,72
DBL Lucknow Sultanpur Highways Limited	00.000,52	00.102,10	00.034,01
DDL haimain Zaraph Highways Limited	00.017,41	21,360.00	00.107,55
DBL Gomar Khairatunda Highways Private Limited	35'321'00		00.468,75
DBL Bellary Byrapura Highways Private Limited	00.461,85		00.105,34
DBL Sangli Borgaon Highways Limited	00.100,44		00'102'51
DBL Anandapuram Anakapalli Highways Private Limited	00.000,1	00.000,1	00.000,1
DBL Uchera Nagod Tollways Limited	00,000 1	00.887,44	00'562'07
Jalpa Devi Tollways Limited	00.765,2	00.559,5	2/8/Z
DBL Tikamgarh Nowgaon Tollways Limited	00.002	03'929	00.759
DBL Sitemau Suwasara Tollways Limited	00.002,1	00.002,1	1,200.00
DBL Silwani Sultanganj Tollways Limited	00'002'1	00.087,1	00'505'1
DBL Sardarpur Badnawar Tollways Limited	00.062,6	10,350,00	10,350.00
DBL Patan Rehli Tollways Limited	00.000,1	00.056,1	1,455.00
DBL Nadiad Modasa Tollways Private Limited	00.001,2	3,225.00	00.017,5
DBL Mundi Sanawad Tollways Limited	00.721,1	00'205'1	00.731,1
DBL Mundargi Harapanahalli Tollways Private Limited	00.056,1	2'280'00	00.080,S
DBL laora Sailana Tollways Limited	00.624,1	2,014.00	00.624,1
DBL Hirekerur Ranibennur Tollways Private Limited	3'925'00	00.255,4	00.251,4
DBL Hassan Periyapatna Tollways Limited DBL Hata Dargawon Tollways Limited	3,154.00	3,654.00	3,154.00
DBL Betul Sami Tollways Private Limited	00.777,11	13,510.00	00.573,51
DBL Bankhlafata Dogawa Tollways Limited	00.165,1	00.174,5	00.174,2
DBL Ashoknagar Vidisha Tollways Private Limited	00.557,1	2,195.00	00.201,2
In NCD's - Subsidiary			
	4,13,136.03	3,52,334.40	37.327,29,5
DBL Nidagatta Mysore Highways Private Ltd	89.941,8 74.822,9	_	39.641,8
A <u>ssociate</u> DBL Bangalore Nidagatta Highways Pvt Ltd			
	00.481,51	-	5,527.20
DBL Chandikhole Bhadrak Highways Ltd DBL Chandikhole Bhadrak Highways Ltd	00.743,8	-	2,450.00
DBL Byrapura Challakere Highways Pvt Ltd	44.270,e	-	44.STO,8
DBL Tuljapur Ausa Highways Limited	16,206.00	-	16,206.00
DBL Mahagaon Yavatmal Highways Private Limited	21'284'00	-	21,594.00
DBL Lucknow Sultanpur Highways Limited	00.630,05	-	00.690,0E
DBL Kalmath Zaraph Highways Limited	10'326.00	-	00.955,01
1 Handell deere 7 diemies 180	00.011,01	-	00.011,01
Date targettigt the provided binding binding binding	20,704,00	-	
DBL Yavardaa burbon Highways Private Limited DBL Yavarmal Wardha Highways Private Limited		-	
DBL Wardha Butibori Highways Private Limited	45.712,4		45.712,4
DBL Gorhar Khairatunda Highways Private Limited DBL Wardha Butibori Highways Private Limited	2'499'5	-	25.994,2 466.21
DBL Bellary Byrapura Highways Private Limited DBL Gorhar Khairatunda Highways Private Limited DBL Wardha Butibori Highways Private Limited		:	81.040,0 25.884,2 46.712,4
uelt Sang Borgson Highways Limiited DBL Bellany Byrapura Highways Phivate Limited DBL Gorhar Khairatunda Highways Phivate Limited DBL Wardha Buttibori Highways Phivate Limited	06.234,11 81.040,0 25.384,2	-	96,234,11 25,040,6 25,712,4 25,712,4
الالا المنظمو المنفعة المنافع المنافع الالمنعية والانتفاد الكلا كمتطو يسعم المنظمية للشائيط الكلا لهانتها المنافع المنهمية والتنعلد الشائوط الكلا لالعظمة المائةمما المنهمية والانعلم المنافع	00.083,f 06.234,f f 81.640,e 25.634,2	00.089,1	00.089,1 25.994,2 25.640,8 25.712,4
UBL Sardanyer Tollwaye Limited DBL Anardapuram Anakapati Highwaye Private Limited Suryavanshi Infrastructure Private Limited DBL Gangi Borgaon Highwaye Trivate Limited DBL Gorhar Nairatunda Highwaye Private Limited DBL Wardha Butibori Highwaye Trivate Limited DBL Wardha Butibori Highwaye Trivate Limited	00.000,1 00.083,1 01.940,6 81.940,6 85.34,7	00.000,1	00.000,1 00.089,1 09.284,01 91.940,6 25.384,2 45.512,4
UBL Sardanyer Tollwaye Limited DBL Anardapuram Anakapati Highwaye Private Limited Suryavanshi Infrastructure Private Limited DBL Gangi Borgaon Highwaye Trivate Limited DBL Gorhar Nairatunda Highwaye Private Limited DBL Wardha Butibori Highwaye Trivate Limited DBL Wardha Butibori Highwaye Trivate Limited	00,121,4 00,000,1 00,000,1 06,234,11 06,234,11 25,334,2 25,334,2	4,151.00	00.121,4 00.000,1 00.083,1 09.234,11 09.244,2 25.334,2 25.334,2
Jalpa Davi Tolwaya Finated DBL Bacul Sami Toliwaya Fivate Limited DBL Saudapura Badnawar Toliwaya Limited Surgwanashi Infrastructure Fivate Limited DBL Sangli Borgson Highways Fivate Limited DBL Bang Syrepura Highways Fivate Limited DBL Gorhar Khaitatuda Highways Fivate Limited DBL Wardha Burbon Highways Fivate Limited DBL Wardha Burbon Highways Fivate Limited	00,e07,76,1 00,121,4 00,000,1 00,080,1 00,080,1 00,080,1 00,080,1 25,364,8	00.000,1 00.121,4 00.000,1	D0.401,75,1 20,121,4 20,083,1 20,083,1 20,083,1 20,083,1 20,083,1 20,083,1 20,083,1 20,080,7 25,04 20,007,75,1 20,007,75,1 20,007,75,1 20,007,75,1 20,007,75,1 20,007,75,1 20,007,75,1 20,007,1 20,000,000,000,000,000,000,
DBL Chores Nagod Toliways Limited Jalpa Devi Toliways Limited DBL Betul Sami Toliways Thirted DBL Betul Sami Toliways Thirted Surgwanshi Infrastructure Private Limited Surgwanshi Infrastructure Private Limited DBL Carlat Rhairaturda Highways Private Limited DBL Carlat Rhairaturda Highways Private Limited DBL Wardha Butibori Highways Private Limited DBL Wardha Butibori Highways Private Limited DBL Wardha Butibori Highways Private Limited	00.84% 00.80% 00.121,4 00.000,1 00.000,0 00,000,000,000,000,000,000,000	00000'L 00151' 7 005002'ZE'L 00602'ZE'L	00.044,7 00.171,4 00.171,4 00.063,1 00.063,1 00.063,1 00.063,1 00.063,1 00.063,1 00.063,1 00.063,1 00.063,1 00.063,1 00.064,7 0 0.044,7 0 0.044,7 0 0.044,7 0 0.044,7 0 0.044,7 0 0.044,7 0 0.044,7 0 0.044,7 0 0.044,7 0 0.044,7 0 0.044,7 0 0 0.044,7 0 0 0.044,7 0 0 0.044,7 0 0 0.045,7 0 0 0.045,7 0 0 0.045,7 0 0 0.045,7 0 0 0.053,7 0 0 0.045,7 0 0 0.045,7 0 0 0.045,7 0 0 0.045,7 0 0 0.045,7 0 0 0.045,7 0 0 0.045,7 0 0 0.045,7 0 0.047,7 0 0.045,7 00,000,7 00,000,7 00,000,000,000,000,
DBL Uchera Magord Tollways Limited DBL Uchera Magord Tollways Limited DBL Uchera Magord Tollways Limited Japa Devi Tollways Limited DBL Sardarpura Margays Private Limited Surgaron Infrastructure Private Limited Surgaron Margaron Highways Private Limited DBL Garlan Strepura Highways Private Limited DBL Garlan Strepura Highways Private Limited DBL Wardha Blagon Highways Private Limited DBL Wardha Burbon Highways Private Limited DBL Wardha Burbon Highways Private Limited	00.801,2 00.801,2 00.001,12,4 00.000,1 00.000,000,000,000,000,000,000,000,000,	00.801,2 00.944,7 00.007,75,1 00.121,4 00.000,1	00.3601,2 00.364,7 00.054,7 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,7 00,000,7 00,000,7 00,000,000,7 00,000,0
الالا كانتهمس كوسيحت والاسهيد المالونا الالا كانتهمسها للاستهيد والاستهيد المالونية والالالية الالا للاحمد الاعوام الحالية العالي الاحدان العالم المالية الالا لاحدان العالم المالية الالا لاحدان الحالية المالية الالا لاحدان المالية المالية لاحدان المالية الممالية المالي	00.81.5 00.801,2 00.801,2 00.007,76,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 25,384,2	2,186,00 7,446,00 7,45,00 7,57,709,00 4,151,00 1,000,00	00.00381,2 00.001,2 00.002,1 00.000,0 00,000,0 00,000,0 00,000,000,0
DBL Sitameu Suwasan Tojlwaye Limited DBL Sitameu Suwasan Tojlwaye Limited DBL Sitameu Suwasan Tojlwaye Limited DBL Tikamgarh Nowgaon Tojlwaye Limited DBL Deni Tojlwaye Limited DBL Bardayen Badrawar Tojlwaye Limited Suryawanshi Infrastructure Private Limited Suryawanshi Infrastructure Private Limited DBL Bardapuram Andrakaphi Ilitaphawaye Private Limited DBL Wardha Burbori Highwaye Private Limited DBL Wardha Burbori Highwaye Private Limited DBL Wardha Burbori Highwaye Private Limited	00.554 00.801,2 00.801,2 00.801,2 00.607,76,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,0 00,000,0	1,000,00 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1	00.653,4 00.061,2 00.061,2 00.061,7 00.061,7 00.062,1 00.063,1 00.063,1 00.063,1 00.063,1 00.063,1 00.063,1 00.063,1 00.063,1 00.063,1 00.063,1 00.000,1 25,0 25,0 20,0 20,0 20,0 20,0 20,0 20,0
لملك الجهيد المثاني العالمية للشاوط التا يتابع المتابع الشاوط التابع المتابع المالية المالية المواط المالية المالية المالية المالية المالية المالية المالية المالية مالية المالية مالية المالية مالية المالية مالية المالية المالي مالية مالية المالية المالية المالية المالية مالية ماليية ماليية م	00,41,46 00,81,2 00,881,2 00,881,2 00,801,7 00,001,1,4 00,000,1 00,000,0	00,514,6 00,524,4 00,801,2 00,801,2 00,201,75,1 00,202,75,1 00,000,1 00,000,1	00,117,8 00,114,8 00,20,2 00,20,1 00,00,1 00,00,1 00,00,1 00,00,1 00,00,1 00,00,1 00,00,1 00,00,1 00,00,1 00,00,1 00,00,0 00,00,0 00,00,0 00,00,0 00,00,0
De Lingka Prodest Privates in Private Limited DRL Shan Relai Tollways Limited DRL Silvani Suitanganj Tollways Limited DRL Sinama Suitanganj Tollways Limited DRL Uchera Nagoot Tollways Limited DRL Uchera Nagoot Tollways Limited DRL Becul Sami Tollways Limited DRL Sardarpur Badawar Tollways Private Limited DRL Sardarpur Badawar Tollways Private Limited DRL Sardarpur Badawar Sardarpur Badawar Pitangar Limited DRL Sardarpur Badawar Sardarpur Badawar Sardarpur Badawar DRL Badawar DRL Sardarpur Badawar Tollways Private Limited DRL Sardarpur Sardarpur Badawar Sardarpur Badawar Pitangarpur Badawar Sardarpur Badawar Sardarpur Badawar Sardarpur Badawar Pitangarpur Badawar Sardarpur Badawar Sardawar Sardarpur Badawar Sard	00.11%8 00.11%8 00.550,4 00.650,4 00.001,2 00.001,2 00.000,1 00.000,000,000,000,000,000,000,000,000,	00.117,8 00.217,8 00.25,4 00.301,2 00.384,5 00.384,5 00.384,5 00.384,5 00.384,5 00.384,5 00.394,7 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,1 00.000,0 00,000,0	00.117,8 00.114,8 00.614,2 00.053,1 00.053,1 00.053,1 00.000,000,000,000,000,000,000,000,000,
DBL Mucha Shawyar Private Limited DBL Atan Rehit Tollwayr Erivate Limited DBL Atan Rehit Tollwayr Limited DBL Patan Rehit Tollwayr Limited DBL Patan Busarar Tollwayr Limited Lafara Nagod Tollwayr Limited DBL Cherar Mayarayr Tollwayr Limited DBL Cherar Mayarayr Tollwayr Limited DBL Cherar Mayarayr Tollwayr Limited DBL Sandarpura Mayarayr Private Limited Sandarpuran Marghan Highwayr Private Limited DBL Sandarpura Marghan Highwayr Private Limited DBL Sangit Borgson Highwayr Private Limited DBL Wardha Barthan Highwayr Private Limited DBL Sangit Borgson Highwayr Private Limited DBL Wardha Barthan Highwayr Private Limited DBL Sangit Borgson Highwayr Private Limited DBL Wardha Barthan Highwayr Private Limited	00.541,5 00.117,8 00.414,6 00.801,7 00,801,7 00,800,7 00,800,7000,7000,7000,7000,7	00,514,6 00,524,4 00,801,2 00,801,2 00,201,75,1 00,202,75,1 00,000,1 00,000,1	20.241,2 20.117,8 20.117,8 20.253,4 20.253,4 20.262,4 20,
DBL Mundargy Harksnollo Tilleflandsnollo Zilleflandsnord og Navel e Limited DBL Mundi Sanswad Tollways Linuste Limited DBL Nadiad Modasa Tollways Linuste DBL Nadiad Modasa Tollways Limited DBL Janson Surasgan Tollways Limited DBL Chores Magod Tollways Limited DBL Uchors Magod Tollways Limited DBL Chores Magod Tollways Frivate Li	00.511,8 00.511,8 00.117,8 00.917,8 00.801,8 00.801,8 00.801,7 00,801,7 00,	00541,5 00117,8 00,117,8 00,807,7 00,807,7 00,807,7 00,907,75,1 00,007,75,1 00,000,1 00,000,1 00,000,1	00,253,4 00,251,4 00,251,4 00,201,7 00,200,7 00,200,7 00,200,7 00,200,7 00,200,7 00,200,7 00,200,7 00,200,7 00,
DBL Janon Salanas Toliways Limited DBL Mundargi Harapanahali Toliways Private Limited DBL Mundargi Harapanahali Toliways Private Limited DBL Madia Modasa Toliways Limited DBL Patan Rehi Toliways Limited DBL Patan Rehi Toliways Limited DBL Datanes Nagoar Diways Limited DBL Datanes Nagoar Datanes DBL Datanes DBL Datanes Nagoar Nago DBL Datanes Datanes Toliways Limited DBL Madha Butbori Highways Private Limited DBL Madha Butbori Highways Private Limited DBL Madha Butbori Highways Private Limited DBL Madha Dutbori Highways Private Limited	00.81,8 00.81,8 00.51,2 00.51,2 00.52,4 00.52,50,50,50,50,50,50,50,50,50,50,50,50,50,	00.511,8 00.511,8 00.117,8 00.117,8 00.607,8 00.607,8 00.607,8 00.000,1 00.001,1 00.000,1 00.000,1 00.000,1 00.000,1	00.0681,8 00.061,2 00.000,1 00.000,0 00.000,0 00.000,0 00.000,0 00.000,0 00.000,0 00.000,0 00.000,0 00.000,0 00.000,0 00.000,0 00.000,0 00.000,0 00.000,0 00.000,0 00.000,0 000,0 00,000,0
DBL Alucterur fachisterur Joliways Private Limited DBL Alundargi Harspaneballi Toliways Private Limited DBL Alundargi Harspaneballi Toliways Private Limited DBL Mundargi Harspaneballi Toliways Private Limited DBL Mundargi Mayasa Toliways Limited DBL Patan Suttanganj Toliways Limited DBL Silvang Lumited DBL Silvang Lumited DBL Choras Magod Toliways Limited DBL Choras Managa Toliways Limited DBL Choras Magod Toliways Private Limited DBL Choras Magod Toliways Limited DBL Choras Magod Toliways Private Limited DBL Choras Magod Toliways Limited DBL Choras Magod Toliways Private Limited DBL Choras Magod Toliways Private Limited DBL Choras Magod Toliways Thiras Limited DBL Choras Magod Toliways Private Limited DBL Choras Magod Tolibord Highways Private Limited DBL Wardha DBL Choras Hold Magod Tolibord Highways Private Limited DBL Wardha DBL Choras Highways Private Limited DBL Wardha DBL Choras Highways Private Limited DBL Wardha DBL Choras Highways Private Limited DBL Wardha DBL Magod Highways Private Limited DBL Wardha DBL Wardha DBL Choras Highways Private Limited DBL Wardha DBL Wardha DBL Choras Highways Private Limited DBL Wardha DBL Wardha DBL Wardha DBL Choras Highways Private Limited DBL Wardha DBL Wardha Private Limited MBL Wardha DBL Wardha Private Wardha DBL Wardha DBL Wardha DBL Wardha Highways Private Limited MBL Wardha DBL	00.894,8 00.894,8 00.514,9 00.514,9 00.514,5 00.501,7 00.501,7 00.501,7 00.501,7 00.501,7 00.501,7 00.501,7 00.501,7 00.501,7 00.501,7 00.51,4 00.51,4 00.51,4 00.51,4 00.51,4 00.51,7 00,50,50,50,50,50,50,50,50,50,50,50,50,5	00861,9 00,211,3 00,211,4 00,211,2 00,210,2 00,210,2 00,20,2 00,20,2 00,20,2 00,00,0 00,00,0 00,000,0	00.251,2 00.251,2 00.17,8 00.17,8 00.17,8 00.25,4 00.25,4 00.052,1 00.00,1 00.000,000,000,000,000,000,000,000,000,
18. التحافين العربي الماليجي جانبعداد للشائعول 18. التحافضي المحيدي الماليجي جانبعداد للشائعول 18. التحافض المحيد الشائعي جانبعداد للشائعول 18. لمحمد عداءات ماليجي جانبعداد للشائعول 19. لمحافظ المحمد الماليجي جانبعداد للشائعول 19. لمحافظ المحمدية الماليجي جانبعداد للشائعول 19. لمحافظ المحلمية الماليجي الشائعول 19. للمحمد المحافية الشائعول 19. للمحمد المحافية الشائعول 19. للمحمد المحافية الماليجية الشائعول 19. للمحمد المحافية الماليجية الشائعول 19. للمحمد المحافية الشائعول 19. للمحافة المحافية المحافية الشائعول 19. للمحافة المحافية المحافية الشائعول 19. للمحافية المحافية المحافية الشائعول 19. للمحافية المحافية المحافية الشائعول 19. للمحافية المحافية المحافية المحافية المحافة 19. للمحافية المحافية المحافية المحافية المحافة المحافة 19. للمحافية المحافية المحافية المحافية المحافية المحافة المحاف	22,237,00 00,287,2 00,287,2 00,287,2 00,287,2 00,277,2 00,297,2 00,207,2 0,207,2 0	5,4600 5,4600 6,186,00 7,113,00 7,113,00 7,113,00 7,113,00 7,123,00 7,123,00 7,123,00 7,123,00 7,03,00 7,03,00 1,000,000	00.750,6 00.751,5 00.651,5 00.651,1 00.651,1 00.651,1 00.651,1 00.651,2 00.551,2 00.551
DBL Haskasan Polyapata Poliways Limited DBL Haska Dargewon Toliways Limited DBL Haska Dargewon Toliways Frivate Limited DBL Muckerur Ranibennur Toliways Frivate Limited DBL Muckerur Bankasa Toliways Limited DBL Muckerur Sanaka Toliways Limited DBL Muckerur Sanaka Toliways Limited DBL Manaka Tuliwaya Limited DBL Patan Rehit Toliways Limited DBL Datangath Novgasan Toliways Limited DBL Sanangath Novgasan Toliways Limited DBL Sanatagath Novgasan Toliways Limited DBL Sanatagath Manays Frivate Limited Surgavarahi Infrastructure Private Limited DBL Sanafapuran Manakas Limited DBL Sanafapuran Manakas Limited DBL Sanafaburan Manakas Limited DBL Sanatagath Hajaways Private Limited DBL Sanagi Borgaon Highways Private Limited DBL Sanagi DBL Sanakana Highways Private Limited DBL Sanagi Presentinda Highways Private Limited	00.894,8 00.894,8 00.514,9 00.514,9 00.514,5 00.501,7 00.501,7 00.501,7 00.501,7 00.501,7 00.501,7 00.501,7 00.501,7 00.501,7 00.501,7 00.51,4 00.51,4 00.51,4 00.51,4 00.51,4 00.51,4 00.51,4 00.51,5 00,5 00,5 00,5 00,5 00,5 00,5 00,5	2,237,00 ,000,000	00.0827,c 00.720,9 00.720,9 00.000,1 00.00
لا طلاع المحمد الماليتية الكوليمية (مالتهيدية المكولية المبتولية المحمد الماليتية الكولية المحمد الماليتية المحمد الماليتية المحمد الماليتية المحمد الماليتية المحمد المحمم المحمد ملمد المحمد المح	00.720,6 00.720,6 00.384,3 00.384,3 00.384,3 00.244,2 00.244,2 00.244,2 00.244,2 00.254,4 00.264,7 00,264,700,264,700,264,700,264,700,264,	00/20%! 00/20%	00,768,1 00,827,6 00,827,6 00,827,6 00,000,1 00,000,0
Asimi arawing arawing arawing setably'a pagawing a kai ku arawi arawing arawing arawing a kai ku arawing a ku ara	00.821,6 00.821,6 00.821,6 00.381,3 00.381,2 00.281,2 00.81,20	25.201 20.723, 1 20.723, 2 20.723, 2 20.2720, 2 20.2720, 2 20.272,	25.2001 25.2001 25.2007 2007 2007 2007 2007 2007 2007 2007
Shren Lioksy Private Limited Algen Strand Lioksy Private Limited BL Abolmagar Viciaha Tollways Fundse Limited DBL Reactor Dorgano Tollways Limited DBL Heat Dargewon Tollways Limited Limited DBL Heat Dargewon Tollways Limited DBL Heat Dargewon Tollways Limited DBL Heat Dargewon Tollways Limited DBL Mandarg Harteyaten Tollways Private Limited DBL Mandarg Harteyaten Tollways Limited DBL Mandarg Harteyate Limited DBL Mandarg Tollways Limited DBL Stanngarh Novgaon Tollways Limited DBL Mandarg Tollways Limited DBL Standarg DBL Standarg Tollways Limited DBL Standarg Tollways Limited DBL Standarg DBL Standarg Tollways Limited DBL Standarg Tollways Limited DBL Standarg Tollways Limited DBL Standarg DBL Standarg Tollways Limited DBL Standarg Standarg Standarg Standarg DBL Standarg DBL Standarg Tollways Limited DBL Standarg DBL Standarg Tollways Limited DBL Standarg DBL Standarg Standarg DBL Standarg Standarg DBL Standarg Standarg DBL Standarg Standarg DBL Standarg Standarg DBL Standarg Standarg DBL Standarg	25.4 85.601 85.601 00.867.6 00.720,6 00.681,8 00.51,4 00.51,5 00,5 00,5 00,5 00,5 00,5 00,5 00,5	25.24 25.201 25.201 20.202, (2012) 20.202,	2:24 2:201 2:201 2:201 2:201 2:202 2:2
Strem Index Private Limited Brem Roadwayr Shvate Limited Arsen Roadwayr Shvate Limited Brem Polytane Limited Brem Polytane Limited Brem Polytane Limited Brem Polytane Days Private Limited Brem Polytane Days Limited Brem Polytane Polytane Limited Brem Polytane Limited Brem Polytane Polytane Polytane Limited Brem Polytane Polytane Polytane Limited Brem Polytane Polytane Polytane Limited Brem Polytane Polytane Polytane Polytane Limited Brem Polytane Polytane Polytane Polytane Limited Brem Polytane Polytane Polytane Limited Brem Polytane Polytane Polytane Limited Brem Polytane Polytane Polytane Polytane Polytane Polytane Polytane Limited Brem Polytane P	82.601 00.728,1 00.827,5 00.827,5 00.827,5 00.821,3 00.801,2	25.201 20.723, 1 20.723, 2 20.723, 2 20.2720, 2 20.2720, 2 20.272,	2:24 2:201 2:201 2:201 2:201 2:202 2:2
Brean Kondayay Frivate Limited Brean Toliwaye Frivate Limited Brean Toliwaye Frivate Limited BB Ashoknagar Vidisha Toliwaye Limited BB Hatasan Feriyapatna Toliwaye Limited BB Hatasan Feriyapatna Toliwaye Limited BB Hatasan Parkate Limited BB Hatasan Relit Toliwaye Frivate Limited BBL Managari Polawaye Limited BBL Batangari Movaya Frivate Limited BBL Batangari Movayaye Limited BBL Batangari Movaya Frivate Limited BBL Batangari Movaka Toliwaye Limited BBL Batangari Movaka Frivate Limited BBL Batangari Movaka Frivate Limited BBL Batagari Polamavar Toliwaye Limited BBL Batagari Batanari Patanari Patanari BBL Batagari Batanari Patanari BBL Batagari Batanari Patanari BBL Batagari Batanari Patanari BBL Batagari Batanari Patanari BBL Batanari Batanari Patanari BBL Batanari Batanari Patanari BBL Batanari BBL Batanari Batanari BBL	25.4 85.601 85.601 00.867.6 00.720,6 00.681,8 00.51,4 00.51,5 00,5 00,5 00,5 00,5 00,5 00,5 00,5	bejibuenU SE 2 08.3852,65,1 85.201 85.201 00.752,5 00.752,5 00.387,6 00.387,6 00.381,3 00.381,3 00.381,3 00.51,5 00.117,8 00.117,8 00.117,8 00.51,2 00.51,2 00.262,2 00.262,2 0,	00.0384,2 00.0381,3 00.17,8 00.17,8 00.17,8 00.17,8 00.000,1 00.121,4 00.000,1 00.121,4 00.000,1 00.000,0 000,000,000,000,000,000,000,00
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6,35,915.53

2,45,462.50

00.690,86,8

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Sr No

(c) Balances due from/to the related parties:

Narration



97.960,6

BL Nidagatta Mysore Highways Private Ltd	10,045.26		-
JBC Bangalore Nidagatta Highways Pvt Ltd	360.00	-	99'0
Associate			
	00.06		-
DBL Byrapura Challakere Highways Pvt Ltd	00.071	-	66.0
DBL Rewa Sidhi Highways Pvt Ltd	00'071'9	-	00.022,8
DBL Chandikhole Bhadrak Highways Ltd	00'55	-	130.00
betimid syswing Highways Limited	00.001	-	00'501
DBL Mahagaon Yavatmal Highways Private Limited		00.18	825.00
JBL Lucknow Sultanpur Highways Limited	540.00	£0.827	00.0)
DBL Kalmath Zaraph Highways Limited		80 822	-
BL Gorhar Khairatunda Highways Private Limited	5.00	-	
DBL Bellary Byrapura Highways Private Limited	-	1	00.026
DBL Sangli Borgaon Highways Limited	00.208,1	-	
BL Anandapuram Anakapalli Highways Private Limited	00.269,1	-	3,815.00
bet Sitamau Suwasara Tollways Limited	· · · · · · · · · · · · · · · · · · ·	-	-
DBL Nadiad Madosa Tollways Private Limited	-	-	-
DBL Bankhlafata Dogawa Tollways Limited	-	-	126.00
lalpa Devi Tollways Limited	• • • • • • • • • • • • • • • • • • •	-	
DBL Yavatmal Wardha Highways Private Limited	48.00	-	
DBL Wardha Butibori Highways Private Limited	582.00	-	122.00
DBL Uchera Nagod Tollways Limited	-	-	-
DBL Tikamgarh Nowgaon Tollways Limited	30'0E	00.58	
DBL Silvani Sultanganj Tolways Limited		-	72.9 ²
DBL Sardarpur Badnawar Tollways Limited	00.88E,S	2,154.00	2,168.00
DBL Patan Rehli Tollways Limited	70.00S	07.740,1	07.210,1
DBL Mundi Sanawad Tollways Limited	00.815	00.282	00.862
DBL Mundargi Harapanahalli Tollways Private Limited	00.011	-	-
DBL Isora Sailana Tollways Limited	-	202.00	138.00
DBL Hirekerur Ranibennur Tollways Private Limited	£6.26£,1	1,265.93	6.151,1
DBL Hirekerur Ranipennur Tollways Private Limitad	200.00	343.00	237.00
DBL Hata Dargawon Tollways Limited	52°00	00'0E	•
DBL Ashoknagar Vidisha Tollways Private Limited	00.745	-	-
DBL Hassan Periyapatna Tollways Limited	08.874,E	08.772,5	3,267.80
DBL Betul Sarni Tollways Private Limited	000270		
_		coursele	C'1 07'01
	51,348.13	2'325'38	16,261.37
DBL Nidagatta Mysore Highways Private Ltd	£7.712,1		8.16
Associate DBL Bangalore Nidagatta Highways Pvt Ltd	60.861,E		
			2.84
DBL Rewa Sidhi Highways Pvt Ltd	£7.608,1		8.792
	£2.287	77:00 /	9'695
DBL Mahagaon Yavatmal Highways Private Limited	758.02	22.00T	7.105,5
DBL Lucknow Sultanpur Highways Limited	2,951,53	26.270,E	8.65
DBL Kalmath Zaraph Highways Limited	67.761		6.77E
DBL Tuljapur Ausa Highways Limited	92.991	420.56	6775
	95.829		1.1.1.7
DBL Byrapura Challakere Highways Pvt Ltd			2.712
DBL Byrapura Challakere Highways Pvt Ltd	14.892	208.33	0.994
DBL Yavatmal Wardha Highways Pvi Lidited DBL Byrapura Challakere Highways Pvt Ltd	958.46 14.892	-	4.724
DBL Wardha Butibori Highways Private Limited DBL Yavatmal Wardha Highways Private Limited DBL Byrapura Challakere Highways Pyt Ltd	14.892	-	5.524,1 4.524 4.66.0
DBL Gonhar Maalakete Highways Private Limited DBL Wardha Butibori Highways Private Limited DBL Svastmal Wardha Highways Private Limited	958.46 14.892		0.687 2.534,1 4.724
Bit Bellah yörepura Highways Pirvate Limited DBL Gorhar Khaireaturda Highways Pirvate Limited DBL Wardha Butibori Highways Pirvate Limited DBL Wardha Butibori Wardha Butibori Di Sugaya Pyt Lid DBL Syrapura Challekcen Highways Pyt Lid	26.422 826.46 74.825	-	0.0394 9.687 8.524,1 9.724
صد عميون امتروبون rightwaye Limited DBL Beliary Byrapura Highwaye Frivate Limited DBL Watcha Bribori Highwaye Frivate Limited DBL Watcha Bubiori Highwaye Private Limited DBL Yavatural Watcha Highwaye Pri Lid	26.462 94.928 29.462,1		1.029,E 9.671,2 9.687 9.5224,1 4.724 4.724
Diek Anandapurak Anakaswi Pithakaya Pirkate Limited DBL Anandapurak Anakasu Elimited DBL Beliary Byrapura Highways Firkate Limited DBL Watcha Britori Highways Firkate Limited DBL Watcha Burdha Highways Firkate Limited DBL Watcha Burdha Highways Firkate Limited DBL Byrapura Challekere Highways Fir Lid	82.858,1 26,452, 24,922, 14,832		4.2 1.023,5 2.620,1 2.624,1 2.624,1 2.524,1 2.524,1 2.60,00,00,00,00,000,000,000,000,000,000,
السجعيدية المعيديديديد ولا البنوية للسابوط DBL معيما ومسجع المجمعة والمعيدي المعافية DBL Sangli Borgaon Highways Linnited DBL Bolary Arpeura Highways Private للسابوط DBL Wardha Builbori Highways Private للمال	14,895 24,763,1 26,462 36,425,1 14,892		6.24 9.271,2 9.671,2 9.524,1 9.524,1 9.524,1 9.534,1 9.534,1 9.534,1 9.534,1 9.534,1 9.534,1 9.534,1 9.534,1 9.534,1 9.534,1 9.547,1 9.557,1 9
لفليه كمن 17 السبعي للسندول على يحمد المالسجي للسندول DBL محيونا للانعدبسرديدو Private Limited DBL محيونا للان محيوم الزاياسمجه للسندول DBL محيونا للان محيوم الزاياسمجه لاسندول DBL wardna Buitori Highways Private Limited DBL wardna Buitori Highways Private Limited DBL Wardna Mardha Highways Private Limited DBL Wardha DBL Wardha Highways Private Limited DBL Wardha Highways Private Limited DBL Wardha Highways Private Limited DBL Wardha Highways Private Natha DBL Wardha Highway	0961 0961 0961 0961 0961 0961	- - - - - - -	1.21 6.24 1.023,5 7.023,5 7.89,9 2.524,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.554
ال لالبود با فوصا حااستهد للشاوط المال حافية الموصا التوافية Dis المعند المالية المالية التوافية DBL مهمية المحديدينية المنوية التواشيجية المنافية DBL المحديثية المنابسية المنابعية المنافية DBL المحديثية المنافية التواشيجية المنافية DBL المحديثية المنافية التوافية DBL المحديثية المنافية المنافية المنافية DBL المحديثية المنافية المنافية المنافية DBL المحديثية المنافية المنافية المنافية DBL المحديثية المنافية المنافية المنافية المنافية DBL المحديثية المنافية المنافية المنافية DBL المحديثية المنافية المنافية المنافية DBL المحديثية المنافية المنافية المنافية المنافية المنافية DBL المحديثية المحديثية المنافية المحديثينة المنافية المنافية المنافية المنافية المنافية المنافية المنافية المنافية المحديثينة المنافية المنافية المنافية المنافية المنافية المنافية المنافية المنافية المنافية المحديثينة المنافية المنافية المنافية المحديثينية المنافية المحديثينا المنافية المحديثينا المنافية المناف	1+282 9+328 26+62'1 26+62' 92'368'1 5+'263'6 09'61 99'98 20'21	- - - - - - - - - - - - - - - - - - -	6.24 9.271,2 9.671,2 9.524,1 9.524,1 9.524,1 9.534,1 9.534,1 9.534,1 9.534,1 9.534,1 9.534,1 9.534,1 9.534,1 9.534,1 9.534,1 9.547,1 9.557,1 9
ل التعبيم المعرف الماليعيك ليساؤو ط DBL للنعبي مال محيوم التماليعيك ليساؤو ط العاوي Devi Tollways ليساؤو ط الماجية حالية المعديديديديد ولا التعبيد ولي المعديديديد DBL معيمان المعيديديديد اليوايسعيح Private ليساؤو DBL معيدامه العالم التوايسعيح Private ليساؤو DBL watcha Button التوايسعيح Private ليساؤو DBL watcha Button التوايسعيح Private ليساؤو DBL watcha Button التوايسعيح Private ليساؤو DBL watcha Datton التوايسعيح Private ليساؤو DBL watcha Button التوايسعيح Private ليساؤو DBL watcha Button التوايسعيح Private ليساؤو DBL watcha Datton التوايس المالية المالية DBL watcha Datton المعاونة التوايس المعالية ولي DBL watcha Datton المعاونة التوايس المعالية ولي DBL watcha Datton المعاونة والتوايش المعالية ولي المولية DBL watcha Datton المعاونة والمعاونة DBL watcha Datton المعاونة والمعاونة المعاونة DBL watcha Datton المعاونة والمعاونية والمعاونة DBL watcha Datton المعاونة والمعاونية والمعاونية والمعاونة المعاونة DBL watcha Datton المعاونة والمعاونية والمعاونية والمعاونية والمعاونة DBL watcha Datton المعاونة والمعاونة والمعاونية والمعاونة والمعاونية والمعاونة والمعاونية والمعاونة والمعاونة المعاونة والمعاونة والمعاونة والمعاونة والمعاونة والمعاونة والمعاونة والمعاونة والمعاونية والمعاونة والمعاونة والمعاونة والمعاونية والمعاونة والمعاونة والمعاونية والمعاونة والمعاونة والمعاونة والمعاونية والمعاونية والمعاونة والمعاونة والمعاونية	97'98 97'928 26'922'1 25'462 25'462 29'28'1 26'28 29'28 29'28 29'28 29'28 29'28	- - - - - - - - - - - - - - - - - - -	1.21 6.24 1.023,5 7.023,5 7.89,9 2.524,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.544,1 2.554
Ble Sitamau Suwasara Toliways Limited DBL Sitamau Suwasara Toliways Limited DBL Uchera Hagod Toliways Limited DBL Uchera Hagod Toliways Limited Suryavarshi Infrastructure Private Limited DBL Sargil Borgaon Highways Private Limited DBL Sargil Sorgaon Highways Private Limited DBL Sardin Bulloni Highways Private Limited DBL Vavatha Bulloni Highways Private Limited DBL Wardha Bulloni Highways Private Limited DBL Vavatha Bullakete Highways Private Limited DBL Vavatha Bullakete Highways Private Limited DBL Vavatha Bullakete Highways Private Limited	269 41 267 42 26 42 26 42 27 42 27 42 26 42 27 42 27 42 27 42 27 42 27 42 27 42 27 5 27 5 27 5 27 5 27 5 27 5 27 5 27	- - - - - - - - - - - - - - - - - - -	9,621 9,621 9,24 9,25 9,671,2 9,671,2 9,671,2 9,671,2 9,671,2 9,671,2 9,671,2 9,6210
الله الانتيامين الناسجي لنشادط الا جانسين الداريتيمين الراسجي لنشادط الا حالية المهوم الماسجي لنشادط الا لاحادة المهوم الماسجي لنشاد المول لاحادة المهوم التواسجي لنشاد الا لاحادة المولسجية البنديد الشادط الا المعاد المولسجية البنديد الشادط الا الا المالي المولسجية البنديد الشادط الا الاحادة النامي الميمية البنديد الشادط الا الاحادة المولسجية البنديد الشادط الا الاحادة المولسجية البنديد الشادط الا الاحادة المولسجية البنديد الشادط الا الاحادة المولسجية المولم الا الاحادة المولسجية البنديد المولم الا الاحادة المولسجية المولم الا الاحادة المولسجية المولم الا الاحادة المولسجية المولم الا الاحادة المولسة المولم المولم المولم المولسة المولم المولم المولم المولم المولم المولم المولم المولم المولم المولم المولم المولم المولسية المولم المولم المولم المولم المولم	1+282 9+328 9+328 20+22'1 25+22'2 25+22 20+26 20+26 20+26 20+26 20-210 20-21 2	- - - - - - - - - - - - - - - - - - -	9.01 6.24 6.24 6.24 7.25 6.24 7.25 6.24 7.25 6.24 7.25 7.25 7.25 7.25 7.25 7.25 7.25 7.25
وللا كعد فعيبون العدمية الاسانعهم للشائع في الشاوط وللا تعتم الاستعمان الحاسية السائع الشاوط ولا التعتيم الاستعمان الحاسية المالية ولا التعتيم المعيمة المالية ولا المعلم المعتم المعلمية السائعة المعتمية المعتمان المعتمية المعتمية المعتمية وللا تعتمل المعتمية المستعبة المحتمة السائعة وللا المعتمان المعالية المالية المالية السائعة وللا المعتمان المعالية المالية المالية السائعة وللا المعتمان المعالية المحتمة المالية المحتمة وللا المعتمان المحتمة المحتمة المحتمة المالية المحتم وللا المعتمان المحتمة المحتمة المحتمة المالية المحتمة ولا المعتمان المحتمة الم	89.98 P. C.	26.121 74,4 10,0 10,0 20,0 20,0 20,0 20,0 20,0 20,0	0.84 0.01 1.21 0.221 0.221 0.225 0.255 0.2
Bik Patan Behi Poliways Limited Bik Satan Behiawar Toliways Limited Bik Satan Behiawar Toliways Limited Bik Silwani Sultangan Toliways Limited Dik Sitamau Suwasara Toliways Limited Dik Satan Sultangan Mowgaon Toliways Limited Dik Satagi Borgaon Highways Limited Bik Satagi Borgaon Highways Limited Dik Satagi Borgaon Highways Private Limited Dik Wataha Bultori Highways Private Limited Dik Highways Private Nataha Bultori Highways Private Limited Dik Highways	26,45 26,45 20,45 20,45 20,45 20,510	- - - - - - - - - - - - - - - - - - -	0.84 4.221 0.84 1.21 0.221 0.221 0.232 4.2 0.24 0.24 0.25 0.25 0.25 0.25 0.25 0.25 0.25 0.25
Del katiada Modasa Toliways Private Limited Del katan Rohit Toliways Limited Del katan Rohit Toliways Limited Del Savatupur Badnawar Toliways Limited Del Sivana Suwasara Toliways Limited Del Sivana Suwasara Toliways Limited Del Venera Negoo Toliways Limited Del Venera Negoo Toliways Limited Del Venera Negoo Toliways Limited Del Contar (Infrastructured Highways Private Limited Del Bellay Toppura Highways Private Limited Del Bellay Toppura Highways Private Limited Del Wardha Bilayuays Private Limited Del Wardha Bilatore Highways Private Limited Del Venera Manda Highways Private Limited Del Venera Highways Private Limited Del Venera Highways Private Limited Del Venera Highway Private Limited Del Venera Private Limited Del Venera Highway Private Del Private Limited Del Venera Highway Private Limited Del Venera Highway Private Del Venera Highway Private Del Del Conta Venera Highway Private Limited Del Venera Manda Highway Private Limited Del Venera Highway Private Limited Del Venera Highway Private Del Venera Highway Private Del Private Del Venera Highway Priva	225.60 25.60 25.62 25.432 25.452 25.5	- - - - - - - - - - - - - - - - - - -	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0
والا الاسلاما فالاساول و الاسلام و الا الاسلام و الا الاسلام العميع الشانوط الا الاسلام الحالة الحامية بعد المانيعية الشانوط و الالح تحقيم الحالة الحميمة المانيعية الشانوط و الحاجية الحالية المانيعية السانوط و الحاجية المحيدية المانيعية السانوط المجيد الحاجية المحيدية المانيعية السانوط المجيد المحيدية المحيدية المانيجية السانوط و الال محيدية المحيدية المحيدية المانيجية السانوط و الال حيثية المحيدية المحيدية المحيدية المحيدية المحيدية و المحيدية و المحيدية المحيدي المحيدية المحيىية المحيدية المحيدية ا	1+,25 26,45 26,45 26,45 20,51 25,55 20,52 25,55 20,52 25,55 20,52 25,55 20,52 25,55 20,52 25,55 20,55 25,55 20,55 25,55 26,55 26,55 26,55 26,55 26,55 26,55 26,55 26,55 26,55 26,55 26,55 26,55 26,55 27,55 26,55 27,55 26,55 27,55 2	26.121 74,4 10,0 10,0 20,0 20,0 20,0 20,0 20,0 20,0	2.1E1 2.1E1 2.1E7 2.1E7 2.1E7 2.1E7 2.2E24,1 2.2E
DBL Vundati Ghrangaraki joliwaya kirvate Limited DBL Vundai Sarawad Toliwaya Limited DBL Vandai Sarawad Toliwaya Frivate Limited DBL Rata Abi Toliwaya Limited DBL Sardapur Badnawar Toliwaya Limited DBL Sardapur Badnawar Toliwaya Limited DBL Ushan Jalkago Toliwaya Limited DBL Ushan Magoor Toliwaya Limited DBL Ushan Magoor Toliwaya Limited DBL Ushan Magoor Toliwaya Limited DBL Balaya Maudha Highwaya Frivate Limited DBL Balaya Wataha Limited DBL Balaya Wataha Limited DBL Balaya Wataha Limited DBL Balaya DWA Daha Liwaya Frivate Limited DBL Balaya Toliwaya Limited DBL Balaya Daya Dahaya Tanga Dahawa Dahaya Daha DBL Balaya Daha Dahaya Daha Daha Daha Daha Daha	1,1,11 1,1,11 1,1,12 1,1,12 1,1,12 1,1,12 1,1,12 1,1,12 1,1,12 1,1,12 1,1,12 1,1,12 1,1,12 1,1,11	19461 	0.001 0.0020
الله الحمد العامية (ااستهداف السابعوف السابعة) و السربع المبتوا لفاستهم العامية و السربع و السربي و المربع و المربي و المربي و المربي و المربي و المربي و	262,25 25,45 2	+0401 	8.261 8.261 8.21 8.21 9.197 9.197 9.21 9.21 9.21 9.21 9.21 9.21 9.21 9.21
Bik Hirketerur Kanibennur Tollways Private Limited Bik Hirketerur Kanibennur Tollways Private Limited Bik Wundargi Harapanahali Tollways Limited Bik Wundargi Harapanahali Tollways Limited Bik Wundargi Patangang Tollways Limited Diek Satang Rohi Tollways Limited Bik Satang Angara Tollways Limited Bik Tollways Limited Bik Tollways Limited Bik Tollways Limited Diek Cherer Magod Tollways Limited Diek Cherer Magod Tollways Limited Bik Tollways Limited Diek Cherer Magod Tollways Fivitet Limited Diek Cherer Magod Highways Fivitet Limited Diek Corhar Magod Highways Fivitet Limited Diek Corhar Magod Highways Fivite Limited Diek Watab Bibori Highways Fivitet Limited Diek Watab Bibori Highways Fivite Limited Diek Watab Bibori Highways Fivited Limited Diek Watab Bibori Hig	14.95 5.45	400 40051 13401 - - - - - - - - - - - - -	0.994 8.251 8.251 9.212 9.
والا جلند 20 العرابية مالي بحيث الشاوط العلا المواهدية المالية المحية الشاوط الحال المحافية المالية المالية بالاعلة الشاوط الحال المحافية المالية المالية الشاوط الحالية المحلمة المالية المالية الشاوط الحالية المحلمة المالية المالية الشاوط الحالية المحلمة المحلمة المالية الشاوط الحالية المحلمة المحلمة الشاوط الحالية المحلمات المحلمة الشاوط الحالية المحلمة المحلمة الشاوط الحالية المحلمة المحلمة المحلمة الشاوط الحالية المحلمة المحلمة المحلمة الشاوط الحالية المحلمة المحلمة المحلمة الشاوط الحالية المحلمة المحلمة المحلمة المحلمة المحلمة المحلمة المحلمة المحلمة المحلمة المحلمة المحلمة المحلمة المحلمة	00004 00004 00004 00004 00004 00005 00	+0401 	78+ 8.201 8.201 8.201 8.201 8.201 9.21 9.21 9.21 9.21 9.21 9.21 9.21 9.2
والا جلند 20 العرابية مالي بحيث الشاوط العلا المواهدية المالية المحية الشاوط الحال المحافية المالية المالية بالاعلة الشاوط الحال المحافية المالية المالية الشاوط الحالية المحلمة المالية المالية الشاوط الحالية المحلمة المالية المالية الشاوط الحالية المحلمة المحلمة المالية الشاوط الحالية المحلمة المحلمة الشاوط الحالية المحلمات المحلمة الشاوط الحالية المحلمة المحلمة الشاوط الحالية المحلمة المحلمة المحلمة الشاوط الحالية المحلمة المحلمة المحلمة الشاوط الحالية المحلمة المحلمة المحلمة الشاوط الحالية المحلمة المحلمة المحلمة المحلمة المحلمة المحلمة المحلمة المحلمة المحلمة المحلمة المحلمة المحلمة المحلمة	Accelses Accels	44,52 0,43 130,44 17,00 17,1,32 121,32 121,32	8.52 7.84 6.21 6.21 6.21 6.21 6.21 6.21 6.21 6.24 7.21 6.24 7.21 6.24 7.21
Bik Hirketerur Kanibennur Tollways Private Limited Bik Hirketerur Kanibennur Tollways Private Limited Bik Wundargi Harapanahali Tollways Limited Bik Wundargi Harapanahali Tollways Limited Bik Wundargi Patangang Tollways Limited Diek Satang Rohi Tollways Limited Bik Satang Angakaara Tollways Limited Bik Tollways Limited Bik Tollways Limited Big Rohan Morgaon Hollways Limited Diek Tollways Limited Bik Tollways Limited Diek Chere Alagod Tollways Limited Diek Chere Alagod Tollways Limited Bik Tollways Limited Diek Satang Big Patae Big Patae Limited Diek Satang Big Patae Limited Diek Satang Big Patae Limited Diek Satang Big Patae Big Patae Limited Diek Watae Bilborten Highways Private Diek Watae Bitteren Highways Private Diek Watae	86,255 86,255 86,45 86,45 1,455 1,455 1,455 20,51 20,51 20,51 20,52	06.744 	6:189 6:189 6:21 6:21 6:21 9:21
الهذي المنهجية السانعية السانعية السانغية السانغية المنافع المناهجية السانغة المنافعة الماليعية السانغة المالية مالية مالية مالية مالية مالية مالية مالية مالية المالية مالية مالية مالية مالية مالية مالية المالية مالية مالية مالية المالية مالية المالية المالية المالية المالية مالية مالية المالية المالية المالية مالية مالية المالية المالية المالية المالية مالية	Accelses Accels	44,52 0,43 130,44 17,00 17,1,32 121,32 121,32	8.52 7.84 6.21 6.21 6.21 6.21 6.21 6.21 6.21 6.24 7.21 6.24 7.21 6.24 7.21

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Loans and Advances

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Trade Receivables & Interest Receivables

z As at 30th September, As at 31st March, 2023 2022 Chaudited Audited Unaudited Name of Related Parties As at 30th September, 2023 Narration oN 12

As at 31st March, 2023	As at 30th September, 2022	As at 30th September, 2023	Vame of Related Parties	Narration	Sr No
betibuA	Unaudited	Unaudited	DBL Uchera-Nagod Tollways Limited	neyst eansvbA	4
650.00		00'926	DBL Silwani Sultangani Toliways Limited		
-	-	57.465,1	DBL Siteman Suwassa Tollways Limited		
•	-	422.00	DBL Jaora Sailana Tollways Limited		
•	-	00.041	DBL Nadiad Madosa Tollways Private Limited		
•	-	00'519	Shrem Roadways Private Limited		
00.028	-	00.029			
00.005,1	-	57.922, 1			
			Investment Manager Shrem Infra Investment manger Private L Investment Manager	Trade Payable	. g
49.191	00.0				
49.101	00.0			nterest Payable	9
	72.1	•	DBL Hassan Periyapatna Tollways Ltd		
	0.54	-	DBL Mundargi Harapanahalli Tollways Private Limited DBL Madiad Modasa Tollways Private Limited		
-	10.0		DBL Silwani Sultanganj Tollways Limited		
-	£6 [.] 0		DBL Sitamau Suwasara Tollways Limited		
-	96.36	-	DBL Kalmath Zaraph Highways Limited		
-	*6.1		DBL Wardha Butibori Highways Private Limited		
-	29'0				
	12.02			Avance payable	1 L
	80.0		DBL Silvani Sultanganj Tollvays Limited		
	80.0	-			



2nd Floor, Kapur House. Paranjape B Scheme Road No.1, Vile Parle (E). Mumbai 400057 T: 91 22 2663 3500 www.mmchitale.com

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly and Half-Yearly Unaudited Consolidated Interim Financial Information of the Trust Pursuant to the Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended

The Board of Directors of

Shrem Infra Investment Manager Private Limited (Formerly known as Shrem Financial Private Limited as Investment Manager of Shrem InvIT)

- 1) We have reviewed the accompanying statement of unaudited consolidated interim financial information of Shrem InvIT ("the Trust") and its subsidiaries (the Trust and its subsidiaries together referred to as "the Group") and its associates for the quarter and half year ended September 30, 2023 prepared in accordance with Chapter 4 of Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/115 dated July 6, 2023 ("SEBI Master Circular") being submitted by Shrem Infra Investment Manager Private Limited (Formerly known as Shrem Financial Private Limited) ("Investment Manager") pursuant to the requirements of Regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended ("SEBI Regulations"), read with the SEBI Master Circular.
- 2) This Statement, which is the responsibility of the Investment Manager and have been approved by the Board of Directors of the Investment Manager, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and in compliance with the SEBI Master Circulars. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

- 3) We conducted our review 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 from material misstatement. A review of interim financial information consists of making inquiries, primarily of Investment Manager 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) The statement includes the result of the following entities:
 - 1) Shrem Infraventures Private Limited (Subsidiary Company)
 - 2) Shrem Roadways Private Limited (Subsidiary Company)
 - 3) Shrem Tollways Private Limited (Subsidiary Company)
 - 4) Suryavanshi Infrastructure Private Limited (Subsidiary Company)
 - 5) DBL Nadiad Modasa Tollways Private Limited (Subsidiary Company)
 - 6) DBL Jaora-Sailana Tollways Limited (Subsidiary Company)

C H A R T E R E D A C C O U N T A N T S

7) DBL Bankhlafata-Dogawa Tollways Limited (Subsidiary Company)

- 8) DBL Mundargi Harapanahalli Tollways Private Limited (Subsidiary Company)
- 9) DBL Hassan- Periyapatna Tollways Limited (Subsidiary Company)
- 10) DBL Hirekerur Ranibennur Tollways Private Limited (Subsidiary Company)
- 11) DBL Sardarpur Badnawar Tollways Limited (Subsidiary Company)
- 12) DBL Silwani Sultanganj Tollways Limited (Subsidiary Company)
- 13) DBL Mundisanawad Tollways Limited (Subsidiary Company)
- 14) DBL Sitamau- Suwasara Tollways Limited (Subsidiary Company)
- 15) DBL Uchera-Nagod Tollways Limited (Subsidiary Company)
- 16) DBL Ashoknagar-Vidisha Tollways Private Limited (Subsidiary Company)
- 17) DBL Betul-Sarni Tollways Private Limited (Subsidiary Company)
- 18) DBL Tikamgarh- Nowgaon Tollways Limited (Subsidiary Company)
- 19) DBL Hatadargawon Tollways Limited (Subsidiary Company)
- 20) DBL Patanrehli Tollways Limited (Subsidiary Company)
- 21) DBL Luknow Sultanpur Highways Limited (Subsidiary Company)
- 22) DBL Kalmath Zarap Highways Limited (Subsidiary Company)
- 23) DBL Yavatmal Wardha Highways Private Limited (Subsidiary Company)
- 24) DBL Mahagaon Yavatmal Highways Private Limited (Subsidiary Company)
- 25) DBL Wardha Butibori Highways Private Limited (Subsidiary Company)
- 26) DBL Tuljapur Ausa Highways Limited (Subsidiary Company)
- 27) Jalpadevi Tollways Limited (Subsidiary Company)
- 28) DBL Anandapuram Anakapalli Highways Private Limited (Subsidiary Company)
- 29) DBL Bellary Byrapura Highways Private Limited (Subsidiary Company)
- 30) DBL Gorhar Khairtunda Highways Private Limited (Subsidiary Company)
- 31) DBL Sangli Borgaon Highways Limited (Subsidiary Company)
- 32) DBL Byrapura Challakere Highways Private Limited (Subsidiary Company)
- 33) DBL Rewa Sidhi Highways Private Limited (Subsidiary Company)
- 34) DBL Chandikhole Bhadrak Highways Private Limited (Subsidiary Company)
- 35) DBL Nidagatta Mysore Highways Private Limited (Associate Company)
- 36) DBL Bangalore Nidagatta Highways Private Limited (Associate Company)

Conclusion

5) Based on our review conducted and procedure performed as stated in paragraph 3 above and based on the consideration of review reports of other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 23 of the SEBI Regulations as amended, read with the SEBI Master Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

6) We draw your attention to Note 7of the consolidated unaudited interim financial information which explain that the subsidiary Companies has created debentures redemption reserve as

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C H A R T E R E D A C C O U N T A N T S

required under section 71(4) of the Companies Act, 2013 read with rule 18 (7) of Companies (Share Capital and Debentures) Rules, 2014 except for nine subsidiary companies which have not created debentures redemption reserve on account of losses and fourteen subsidiary companies which has partially created debentures redemption reserve due to inadequacy of profit.

Our conclusion is not modified in respect of this matter.

7) We did not review the interim financial information and other disclosures of Fourteen subsidiaries included in the consolidated unaudited interim financial information, whose interim financial information reflect total revenues of Rs.30,991.40 lakhs for the quarter ended September 30, 2023 and of Rs. 64,374.63 lakhs for the half year ended September 30, 2023 and total net profit / (loss) after taxes Rs.13,519.10 lakhs for the quarter ended September 30, 2023 and of Rs.26,444.62 lakhs for the half year ended September 30, 2023 and total comprehensive income / (loss) of Rs.13,519.10 lakhs for the quarter ended September 30, 2023 and of Rs.26,444.62 lakhs for the half year ended September 30, 2023, as considered in this statement. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the investment manager and our conclusion on the information, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above

The Statement also includes Group's share of profit / (loss) after tax of Rs.2,321.86 Lakhs for the quarter ended and Rs. 2,802.90 Lakhs for the half year ended 30th September 2023 and other comprehensive income / (loss) of Rs. Nil Lakhs for the quarter and half-year ended 30th September 2023 as considered in the statement, in respect of two associates. These unaudited interim 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, so far as it relates to the amounts and disclosure included in respect of these associates is based solely on the reports of other auditors and the procedures performed by us as stated in paragraph 3 above

Our conclusion on the statement is not modified in respect of the above matters.

For Mukund M. Chitale & Co Chartered Accountants Firm Reg. No. 106655W

(S.M. Chitale) Partner M. No. 111383

UDIN : 23111383BGTWOC7916

Place: Mumbai Date: October 26, 2023

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<u>SEBI Registration Number IN /InvIT/20-21/ 0017</u> UNAUDITED CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2023

Unranditied	House the concentration Unrotational Unrotational <thunll< th=""> Unrotational <thunll< th=""></thunll<></thunll<>		Particulars	Quarter ended 30th September 2023	Quarter ended 30th June 2023	Quarter ended 30th September 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31st March 2023
44.301.72 46.800.49 30,365.21 30,365.21 30,365.21 55,700.44 1,33 Ment Expenses 46,444.76 43,035.70 31,125.80 11,428.35 57,500 1,43 Ment Expenses 46,445.7 313.85 8,146.41 5,035.90 11,121.75 27,500 1,121.75 27,500 1,121.75 27,500 1,121.75 27,500 1,121.75 27,500 1,121.75 27,500 1,121.75 27,750 1,121.75 27,750 1,121.75 27,750 1,121.75 27,750 1,121.75 27,750 1,121.75 27,750 1,121.75 27,750 1,121.75 27,750 2,393.35 6,445.65 2,804.47 3,344.45 3,344.45 3,344.45 3,344.45 3,344.45 3,344.45 3,344.45 3,344.45 3,344.45 3,344.45 4,355.67 3,344.45 3,344.45 3,344.45 3,344.45 3,344.45 3,344.45 3,344.45 3,344.45 3,344.45 4,355.67 4,355.67 4,355.67 4,355.67 4,355.67 4,355.67 4,355.67 4,		4		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1,241,16 1,260,00 1,342,16 3,102,14 2,101,16 1,102,11 2,101,16 1,102,11 ment Expenses 2,404,47 3,193,56 3,193,56 3,144,16 5,003,56 5,503,56 1,44,16 1,203,10 1,443,16 1,121,12 2,703,56 1,443,16 2,013,56 5,101,16 1,121,12 2,703,56 5,111,11 2,714,46 2,704,46 2,704,46 2,704,46 2,714,46 2,714,46 2,704,46 2,714,46 <t< td=""><td></td><td>-</td><td><u>income</u> Revenue from Operations</td><td>44 301 72</td><td>46 680 40</td><td>30 945 21</td><td>00 080 00</td><td>EC 700 44</td><td></td></t<>		-	<u>income</u> Revenue from Operations	44 301 72	46 680 40	30 945 21	00 080 00	EC 700 44	
46,046.4 48,036.57 32,039.04 9,046.76 9,036.96 17,3 entert Expenses 2,99.04 5,197.37 3813.85 9,146.41 5,036.96 17,3 entert Expenses 2,99.04 5,197.37 3,813.85 9,146.45 5,036.96 17,3 entert Expenses 2,99.04 5,197.37 3,813.85 9,146.45 5,036.96 17,1 13,728.72 13,728.72 12,738.35 5,347.65 2,944.46 5,913.32 5,543.35 5,344.48 5,364.44 5,393.36 5,543.35 5,344.48 2,393.44 8,734.44	46,06.46 48,038.47 32,059.04 94,065.05 66,02.35 1,121.15 entent Expenses 44,4.57 494,67 287.50 80.9.34 575.00 11,21.15 entent Expenses 2,493.4 5,17.32 13,232.52 13,21.13 200.66 17 entent Expenses 2,493.4 5,17.43 3,035.6 5,94.46 2,033.55 5,50.66 13,72.27.7 13,72.07 13,72.07 2,94.46 2,333.55 5,50.65 5,50.35		Other income	1.744.76	1.358.08	1.143.83	3 102 84	20,/UU.44	1,38,433.0
The formation of the state of the	The formation of		Total Income (I)	46,046.48	48,038.57	32.099.04	94.085.05	58.802.39	1 43 301 2
ment Expenses 494.67 2, 492.04 494.67 5, 477.37 287.50 3, 87.335 494.47 6, 445.45 575.00 5, 803.46 1, 1, 1, 17 5, 803.46 575.00 6, 803.46 1, 1, 1, 17 5, 803.35 575.00 6, 803.46 1, 1, 1, 17 5, 803.35 575.00 6, 803.46 1, 1, 1, 17 5, 803.35 2, 75 5, 803.46 5, 75, 00 5, 803.46 1, 1, 1, 17 5, 803.35 2, 75 5, 803.46 2, 75 5, 803.46 2, 73 5, 803.46 2, 73 6, 803.46 2, 73 4, 16 2, 73 4, 16 2, 74, 48 2, 73 4, 16 7, 73 4, 16 2, 74, 48 2, 73 4, 16 7, 73 4, 16 2, 73 4, 16 1, 1, 17 2, 73 4, 16 2, 74 4, 46 1, 1, 17 2, 73 4, 16 7, 73 4, 16 2, 73 4, 16 2, 74 4, 46 1, 1, 17 2, 73 4, 16 2, 74 4, 18 2, 74 4, 16 2, 74 4, 16 2, 74 4, 16 2, 75 4, 16 1, 17 2, 12 2, 12 2, 12 2, 12 2, 12 2, 12 <td>ment Expenses 244.57 404.67 287.50 803.34 575.00 1 ment Expenses 2,90.14 5,197.37 3,103.85 8,144.47 5,000.59 1,171.78 2,75.00 1,171.78 2,710.65 2,804.45 2,711.78 2,714.45 2,714.45 2,804.45 2,714.45 2,804.45 2,714.45 2,804.45 2,714.45 2,804.45 2,714.45 2,804.45 2,804.45 2,804.45 2,804.45 2,804.45 2,714.45 2,804.45 2,804.45 2,804.45 2,804.45 2,804.75 2,717.78 8,813.47 8,31 4,61 1,712.78 2,813.47 9,13 2,91 4,61 1,712.78 2,914.45 2,804.76 4,61 1,712.78 2,934.76 4,61 1,71 2,91 4,61 1,71 2,91 4,61 1,71 4,61 1,71 4,61 1,71 2,91 4,61 1,71 4,61 1,71 4,61 1,71 2,91 4,61 1,71 4,61 1,71 1,71 1,71 1,71 1,71</td> <td>l≘</td> <td>Expenses</td> <td></td> <td></td> <td></td> <td></td> <td>201200100</td> <td>7.100(01)</td>	ment Expenses 244.57 404.67 287.50 803.34 575.00 1 ment Expenses 2,90.14 5,197.37 3,103.85 8,144.47 5,000.59 1,171.78 2,75.00 1,171.78 2,710.65 2,804.45 2,711.78 2,714.45 2,714.45 2,804.45 2,714.45 2,804.45 2,714.45 2,804.45 2,714.45 2,804.45 2,714.45 2,804.45 2,804.45 2,804.45 2,804.45 2,804.45 2,714.45 2,804.45 2,804.45 2,804.45 2,804.45 2,804.75 2,717.78 8,813.47 8,31 4,61 1,712.78 2,813.47 9,13 2,91 4,61 1,712.78 2,914.45 2,804.76 4,61 1,712.78 2,934.76 4,61 1,71 2,91 4,61 1,71 2,91 4,61 1,71 4,61 1,71 4,61 1,71 2,91 4,61 1,71 4,61 1,71 4,61 1,71 2,91 4,61 1,71 4,61 1,71 1,71 1,71 1,71 1,71	l≘	Expenses					201200100	7.100(01)
memu Expenses 2,940,4 5,197,3 3313,85 3,146,41 5,005,66 11,11,18 2,714,48 5,006,66 11,211,18 27,1 4,82 1,37,25 1,37,55 9,174,46 5,569,28 9,174,46 5,303,35 6,414 1,211,18 27,14,48 5,590,46 9,174,44 5,303,35 6,414 1,211,18 27,14,48 5,590,46 9,174,44 3,234,46 9,314,47 3,234,44 9,314,47 3,234,44 9,344,44 9,344,46 3,234,44 9,344,46 3,234,446 9,344,44 10,211,41 1,422,67 2,0967,85 44,50 76,334 44,50 76,334 44,50 76,334 44,50 76,334 44,50 76,334 46,46 76,344 46,46 76,344 46,46 76,344 46,46 76,344 46,46 76,344 46,46 76,344 46,46 76,344 46,46 76,344 46,46 76,344 46,46 76,344 46,46 76,344 46,46 76,344 46,46 76,344 46,46 76,344 46,	memul Expenses 2,440,4 5,17,37 3313,85 3,43,4 5,035,96 11,211,37 5,035,96 11,211,37 2,731,431 2,731,431 2,731,431 2,731,431 2,731,431 2,731,431 2,731,431 2,731,431 2,731,431 2,731,431 2,731,431 2,731,431 2,731,431 2,731,431 2,731,431 2,731,431 2,731,431 2,731,431 2,731,431 <th< td=""><td></td><td>Investment Manager Fees</td><td>404.67</td><td>404.67</td><td>287.50</td><td>809.34</td><td>575.00</td><td>1.247.9</td></th<>		Investment Manager Fees	404.67	404.67	287.50	809.34	575.00	1.247.9
4.32 4.33 6.044.66 2.604.45 2.604.46 2.604.45 2.604.45 2.604.45 2.604.45 2.604.45 2.604.45 2.604.45 2.604.45 2.604.45 2.604.45 2.604.45 2.604.45 2.604.45 2.604.45 2.604.45 2.604.45 2.604.45 2.604.45 2.6			Cost of Construction/Operation and Management Expenses	2,949.04	5,197.37	3,813.85	8,146.41	5.036.96	17,134,7
13.788.72 13.388.72 12.313.23 6.045.66 2.0041.95 11.211.76 2.7 1.456.17 1.430.35 1.444.65 2.964.46 2.980.35 5.5 5 <td< td=""><td>$\begin{array}{c c c c c c c c c c c c c c c c c c c$</td><td></td><td>Employee benefits expense</td><td>4.83</td><td>4.34</td><td>4.32</td><td>9.17</td><td>8.21</td><td>15.5</td></td<>	$ \begin{array}{c c c c c c c c c c c c c c c c c c c $		Employee benefits expense	4.83	4.34	4.32	9.17	8.21	15.5
1,456,11 1,456,11 1,456,11 1,456,13 1,456,13 2,893,46 2,893,46 2,893,46 2,893,46 2,893,46 2,893,46 2,893,46 5,931,48 3,334,45 9,33 3,344,45 3,33,47 8,334,45 9,33 3,344,45 3,33,47 8,334,45 9,33 45, (1-1) 19,882,20 2,194,47 5,411,01 4,1862,67 2,0367,86 4,5 45,			Finance costs	13,728.72	12,313.23	6.045.66	26.041.95	11 211 78	7 683 70
			Depreciation/Amortisation	1,455.11	1,439.35	1.454.56	2.894.46	2 893 35	5 770 7
4,816,27 3,915,50 5,567,67 8,731,77 6,394,70 7,334,44 93, 6,394,76 7,33 x (1-1) 1,988,20 21,964,47 5,411,01 41,862,67 20,967,56 45, 6,394,76 4,55 20,967,56 45, 6,34,16 44,50 76,33 45, 6,364,69 44,50 76,33 45, 76,33 45, 76,33 46, 76,33 46, 76,73 46, 76,73 46, 76, 76, 73,33 46, 76, 76,73			Impairment in value of investments	2,799.64	2,799.64	9,714.48	5,599,28	9.714.48	32 701 6
			Other expenses	4,816.27	3,915.50	5,367.67	8.731.77	8 394 76	136123
(1-1) 19.88.20 $21,964.47$ $5,411.01$ $41,852.67$ $20,967.56$ $45,6$ $(1-1)$ 19.88.20 $21,964.47$ $5,411.01$ $41,852.67$ $20,967.56$ $45,6$ $(1-1)$ $19.88.20$ $21,964.47$ $5,411.01$ $41,852.67$ $20,967.56$ $45,6$ $(1-2)$ $(15,46)$ 59.96 $46,46$ $44,50$ $(10,20)$ $(2,20)$ $(1,2,25,23)$ $21,983.99$ $(2,14)$ $(2,14)$ $(4,49,1)$ $(7,29)$ $(2,29)$ $(1,7,7)$ $24,185$ $22,085.39$ $23,3193.45$ $4,999.94$ $48,552.43$ $20,991.80$ $48,652.26$ $(1,1,7,3,1)$ $(1,3,7,7)$ $23,313.22,32,32$ $23,437.86$ $53,64,75$ $49,60.44$ $48,552.43$ $60,736$ $20,991.80$ $48,652.43$ $60,756$ $66,693$ $66,593$ $66,593$ $66,593$ $66,593$ $66,593$ $66,593$ $66,593$ $66,593$ $66,593$ $66,593$ $72,58,794$ $66,593$ $72,58,794$ $66,593$ $72,58,794$	(1-11) 19,888.20 21,964.47 5,411.01 41,852.67 20,967.56 45, - 19,888.20 21,964.47 5,411.01 41,852.67 20,967.56 45, - 19,888.20 21,964.47 5,411.01 41,852.67 20,967.56 45, - 19,888.20 21,964.47 5,411.01 41,852.67 20,967.86 46, - 1,473.41 1,329.49 61,40 (4,462.11) (4,481.1) (76.33 46, - 24,158.89 23,433 5,364.69 5,364.69 48,552.73 20,381.90 48, on Period 1,473.41 1,329.49 5,364.69 5,366.19 48, 66,533 48, on Period 25,532.30 23,423 364,75 5,366.18 20,381.90 48, on Period 25,538.98 23,433 364,75 5,0250.90 20,319.90 48, on Period 25,538.98 23,433 364,75 5,0250.90 20,319.90 5,0367.75 5,0361.80		Total expenses (II)	26,158.28	26,074.10	26,688.03	52,232.38	37.834.54	98,165.1
19,88.20 21,964,47 5,411,01 41,852,67 20,967,35 46, $(15,46)$ 59,96 46,46 44,50 76,33 (0,2)	19,888.20 21,964.47 5,41101 4,182.567 20,967.58 4,5.3 $(15,48)$ $(5,48)$ $(5,48)$ $(5,98)$ $46,46$ $44,50$ $75,33$ $(3,3,33)$	€S		19,888.20	21,964.47	5,411.01	41,852.67	20,967.85	45,226.0
(15.46) (59.66) (46.46) $(4.45.6)$ (76.33) (3.03)	(15,46) $(53.96$ $(46,46)$ $(44,50)$ $(7.3,3)$ $(3.3,3)$ <t< td=""><td>5</td><td>Profit / (loss) before tax (III) - (IV)</td><td>19.888.20</td><td>21.964.47</td><td>5 411 01</td><td>41 852 67</td><td>20 0C7 0E</td><td></td></t<>	5	Profit / (loss) before tax (III) - (IV)	19.888.20	21.964.47	5 411 01	41 852 67	20 0C7 0E	
(15,40) $(53,6)$ $(13,6)$ $(53,6)$ $(13,6)$ $(53,6)$ $(32,6)$	(15,46) $(59,66)$ $(19,38)$ $(6,46)$ $(4,45)$ $(76,33)$ $(30,38)$ $(30,14)$ $(4,45,11)$ $(76,33)$ $(30,38)$ $(30,14)$ $(4,45,11)$ $(7,33)$ $(30,38)$	Ξ	Tax expenses					00.100.04	10,12200
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$		(a) Current tax	(15.46)	59.96	46.46	44.50	76.33	133.4
x (V - Vi) $24,158,89$ $22,098,39$ $5,364,69$ $46,257,28$ $20,891,80$ $48,$ on Period $1,473,41$ $1,329,49$ $5,364,69$ $46,257,28$ $20,891,80$ $48,$ on Period $1,473,41$ $1,329,49$ $5,364,69$ $46,257,28$ $20,891,80$ $48,$ on Period $25,632,30$ $23,427,80$ $5,364,69$ $46,257,28$ $20,891,80$ $48,$ for totas $25,536,98$ $23,433$ $23,433$ $23,433$ $20,891,80$ $48,$ for totas $25,368,98$ $23,193,45$ $4,999,94$ $48,552,43$ $20,226,87$ $48,$ for totas $27,33,22$ $23,433$ $36,4,75$ $50,775$ $665,33$ $20,226,87$ $48,$ for totas $27,33,22$ $23,433$ $20,226,87$ $48,$ $50,775$ $665,33$ $20,226,87$ $48,$ for totas $25,388,98$ $23,193,45$ $24,99,94$ $48,552,43$ $20,226,87$ $48,$ for totas $25,38,98$	x (V-V) 24,158.89 22,038.39 5,364.69 46,257.28 20,391.80 48, on Period $1,473.41$ $1,329.49$ $2,306.30$ $5,364.69$ $46,257.28$ $20,391.80$ $48,$ on Period $1,473.41$ $1,329.49$ $5,364.69$ $49,060.18$ $20,391.80$ $48,$ non Period $1,473.41$ $1,329.49$ $5,364.69$ $49,060.18$ $20,391.80$ $48,$ 25,535.89 $23,193.45$ $26,475$ $5,62.33$ $20,226.87$ $48,$ 273.32 $25,538.98$ $23,193.45$ $4,999.94$ $48,552.43$ $20,226.87$ $48,$ filor loss $2,538.98$ $23,193.45$ 364.75 $50,775$ 665.33 $23,235.87$ $48,$ filor loss $23,332$ $23,44.69$ $4,999.94$ $48,552.43$ $20,226.87$ $48,$ follos $23,193.46$ $4,999.94$ $48,552.43$ $20,226.87$ $46,$ follos $25,358.98$ $23,193.46$ $4,999.94$ $48,552.43$ $20,225$		(b) Deferred tax (credit)/charge	(4,255.23)	(193.88)	(0.14)	(4,449.11)	(0.28)	(3,209.1
x (V - VI) z_4 (158.88) z_2 , (368.38) z_3 , (364.68) z_6 , (367.28) z_0 , (367.80) 46_1 on Period $1, 473.34$ $1, 329.44$ $1, 329.48$ z_3 , (32.83) z_0 , (32.83) z_0 , (32.83) z_0 , (32.84, (32.84)) z_0 , (32.84) <t< td=""><td>x (V - VI) 24,158.36 22,088.36 5,364.65 46,557.26 20,891.30 46, on Period - - - - 2,802.30 23,477.86 5,364.65 20,891.30 46, on Period - 1,72.9 - 1,22.9 - 2,893.45 2,802.30 23,477.86 46,</td><td></td><td></td><td></td><td>•</td><td></td><td></td><td>1</td><td>(45.3)</td></t<>	x (V - VI) 24,158.36 22,088.36 5,364.65 46,557.26 20,891.30 46, on Period - - - - 2,802.30 23,477.86 5,364.65 20,891.30 46, on Period - 1,72.9 - 1,22.9 - 2,893.45 2,802.30 23,477.86 46,				•			1	(45.3)
on Period 1,473.41 1,329.49 - 2,802.90 - <th< td=""><td>on Period $2.802.90$ $-$</td><td>E</td><td></td><td>24,158.89</td><td>22,098.39</td><td>5,364.69</td><td>46,257.28</td><td>20.891.80</td><td>48.347.1</td></th<>	on Period $ 2.802.90$ $ -$	E		24,158.89	22,098.39	5,364.69	46,257.28	20.891.80	48.347.1
Interface Interface <t< td=""><td>$\begin{array}{ c c c c c c c c c c c c c c c c c c c$</td><td></td><td>Less: Share of Profit / (loss) of Pre-acquisition Period</td><td></td><td></td><td></td><td></td><td></td><td>1</td></t<>	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$		Less: Share of Profit / (loss) of Pre-acquisition Period						1
25,632.30 23,427.88 5,364.69 49,060.18 20,891.80 48 25,358.98 23,193.45 4,999.94 48,552.43 20,225.87 48 273.32 23,433 364.75 364.75 367.75 665.93 48 ft or loss 273.32 234.43 364.75 367.75 20,225.87 48 be reclassified to profit -<	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$			1,473.41	1,329.49		2,802.90		339.5
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	≘l		25,632.30	23,427.88	5,364.69	49,060.18	20.891.80	48.686.6
25,363.98 $23,103.45$ $4,999.94$ $48,552.43$ $20,225.87$ 48 fit or loss 273.32 $23,103.45$ 364.75 507.75 665.93 665.93 48 be reclassified to profit $ -$	25,358.38 $23,193.45$ $4,999.94$ $48,552.43$ $20,225.87$ 48 fit or loss 273.32 234.43 364.75 665.93 665.93 41 be reclassified to pr - </td <td>R</td> <td>Profit / (loss) for the period attributable to:</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	R	Profit / (loss) for the period attributable to:						
273.32 234.43 364.75 507.75 665.93 fit or loss -	1 273.32 234.43 364.75 507.75 665.93 ft or loss $= 273.32$ $= 234.43$ $= 364.75$ $= 665.93$ $= 665.93$ ft or loss $= = -2$ $= -2$			25,358.98	23, 193.45	4,999.94	48,552.43	20,225.87	48,399.86
fit or loss - <td< td=""><td>fit or loss - <t< td=""><td></td><td>(b) Non-controlling Interest</td><td>273.32</td><td>234.43</td><td>364.75</td><td>507.75</td><td>665.93</td><td>286.8(</td></t<></td></td<>	fit or loss - <t< td=""><td></td><td>(b) Non-controlling Interest</td><td>273.32</td><td>234.43</td><td>364.75</td><td>507.75</td><td>665.93</td><td>286.8(</td></t<>		(b) Non-controlling Interest	273.32	234.43	364.75	507.75	665.93	286.8(
fit or loss - <td< td=""><td>fit or loss - <td< td=""><td>Ŷ</td><td>Other Comprehensive Income</td><td></td><td></td><td></td><td></td><td></td><td></td></td<></td></td<>	fit or loss - <td< td=""><td>Ŷ</td><td>Other Comprehensive Income</td><td></td><td></td><td></td><td></td><td></td><td></td></td<>	Ŷ	Other Comprehensive Income						
be reclassified to profit -<	be reclassified to profit -<		A (i) Items that will not be reclassified to profit or loss			,			
r loss eclassified to profit d eclassified to profit d	r loss eclassified to profit d eclassified to profit d 25,358.98 23,193.45 4,999.94 49,552.43 20,225.87 48,3 Rs 100)# 4.17 1.28 8.73 5.18 5.18 5.18 5.18 5.18 5.18 5.18 5.18		(ii) Income tax relating to items that will not be reclassified to pr						
eclassified to profit d	eclassified to profit d		B (i) Items that will be reclassified to profit or loss	•					ı
25,358.98 23,193.45 4,999.94 48,552.43 20,225.87 48,3 k 100)# 4.56 4.17 1.28 8.73 5.18 4.56 4.17 1.28 8.73 5.18	Z5,358.98 Z3,193.45 4,999.94 48,552.43 20,225.87 48,3 kR 100)# 4.56 4.17 1.28 8.73 20,225.87 48,3 4.56 4.17 1.28 8.73 5.18 5.18 4.56 4.17 1.28 8.73 5.18		(ii) Income tax relating to items that will be reclassified to profit d		1			,	T
Z3,356.96 Z3,193.45 4,999.94 48,552.43 20,225.87 48,3 k R 100)# 4.56 4.17 1.28 8.73 20,225.87 48,3 4.56 4.17 1.28 8.73 1.18 5.18 5.18 4.56 4.17 1.28 8.73 1.28 5.18 5.18	Z3,356,98 Z3,133,45 4,999.94 48,552,43 20,225,87 48,3 k R 100)# 4.56 4.17 1.28 8.73 20,225,87 48,3 4.56 4.17 1.28 8.73 5.18 5.18 4.56 4.17 1.28 8.73 5.18 5.18	E	Total Commention Income / VIII + IV V	00 010 10					
s Rs 100)# 4.56 4.17 1.28 8.73 5.18 4.56 4.17 1.28 8.73 5.18	Ks 100)# 4.56 4.17 1.28 8.73 6.18 4.56 4.17 1.28 8.73 6.18 4.56 4.17 1.28 8.73 6.18	2		20,358.98	23,193.45	4,999.94	48,552.43	20,225.87	48,399.86
4.56 4.17 1.28 8.73 4.56 4.17 1.28 8.73 5.18 1.28 1.28	4.56 4.17 1.28 8.73 5.18 5.18 5.18 5.18 5.18 5.18	Ē	Earnings per unit (Issue Price per Unit is Rs 100)#						
4.56 4.17 1.28 8.73 5.18	4.56 4.17 1.28 8.73 5.18		(1) Basic (in Rs)	4.56	4.17	1.28	8.73		11.18
- BIN	RIVATO AHAP"		(2) Diluted (in Rs)	4.56	4.17	1.28	8.73	-	11.18
		į	an and the interim marined in and amountined						

SHREM INVIT

SEBI Registration Number IN /InvIT/20-21/0017

Notes to Consolidated Interim Financial information of Shrem InvIT ("the Trust") for Quarter and Half year ended 30th September, 2023

- 1. The Unaudited Consolidated Interim Financial Information for the Quarter and Half year ended 30th September, 2023 has been reviewed by the audit committee of Shrem Infra Investment Manager Pvt Ltd (Investment Manager to Shrem InvIT) and subsequently approved by Board of Directors of Investment Manager at its meeting held on 26th October, 2023.
- 2. The statutory auditors of the InvIT have carried out the Limited Review of the consolidated Interim financial information.
- 3. The Unaudited Consolidated interim Financial Information comprises of Consolidated Statement of profit and loss, explanatory notes thereto and the additional disclosures as required in Chapter 4 of Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/115 dated July 6, 2023 ("SEBI Master Circular") for the quarter and half year ended 30th September, 2023 being submitted by the Business Trust pursuant to the requirement of Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations 2014, as amended from time to time read with SEBI circular.
- 4. The Board of Directors of the Investment Manager have declared Ninth distribution of Rs. 2.3400 per unit which comprises of Rs. 0.5489 per unit as Interest and Rs. 0.5500 per unit as Dividend and Rs. 1.2411 per unit as Return of Capital in its meeting held on 26th October, 2023.
- 5. Shrem InvIT acquired the equity share capital of the following companies ('Project SPVs') during the quarter ended September 30, 2023:-
 - 51% stake in DBL Rewa Sidhi Highways Private Limited (NHAI) on 01st August, 2023 (49% stake acquired as on 31st March, 2023)
 - 51% stake in DBL Chandikhole Bhadrak Highways Limited (NHAI) on 01st August, 2023(49% stake acquired as on 24th February, 2023)
 - 49% stake in DBL Nidagatta Mysore Highways Private Limited (NHAI) on 03rd August, 2023

The Trust acquired 3 SPV companies during the quarter, as stated in para 5 above for total consideration of Rs. 20,410.27 Lakhs. The goodwill / gain from bargain purchase has been computed considering the equity value of the Project SPVs as on the acquisition date.

6. Shrem InvIT has entered into a Term Sheet with Dilip Buildcon Limited (DBL) and DBL Infra Assets Limited (DIAL) to acquire 10 road assets (of which 9 road assets has been acquired by Shrem InvIT upto 30th September,2023) owned by DBL and DIAL for a proposed consideration of Rs. 2,34,900 Lakhs. As per the Term Sheet the definitive agreements was executed on 3rd March, 2022 subject to necessary approvals from the lenders and the Authorities and the proposed consideration may undergo change based on outcome of final due diligence and other aspects in that regard.

7. As per clause 8.2 of Articles of Association (AoA) of the Company, the Company is obliged to create Debenture Redemption Reserve equivalent to 25% of outstanding amount of debenture or limits prescribed by Section 71 of the Companies Act, 2013 read with Rule 18(7) of Companies (Issue of share capital & debentures) Rules, 2014, whichever is higher. However, in case of inadequacy of profit, the Company may opt for creation of DRR as per Companies (Issue of share capital & debentures) Rules, 2014 to the extent of availability of profits.

However, during the quarter and half year ended 30th September, 2023, Nine subsidiaries could not create Debenture Redemption Reserve (DRR), Fourteen subsidiaries could partially create Debenture Redemption Reserve (DRR) due to loss or inadequate profits.

The aforesaid subsidiary companies shall ensure that whenever it generates adequate profit, it shall create Debenture Redemption Reserve.

- 8. The trust has reviewed the future discounted cash flows of the intangible assets (Toll Collection Rights) and financial assets of its subsidiaries, The recoverable amount is higher than the carrying amount of the assets except for the Nine project assets and accordingly impairment in value of investments of Rs. 2,799.64 Lakhs and Rs. 5,599.28 Lakhs has been recognised in the statement of profit and loss for the quarter and half year ended September 30, 2023 respectively.
- 9. Investors can view the results of the Trust on the Trust's website www.shreminvit.com or on National Stock Exchange (www.nseindia.com)



shrem invit SEBI <u>Registration Number IN /Invit/20-21/ 0017</u> UNAUDITED CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2023

Additional Disclosures as Required by Paragraph 6 of Annexure A to the Sebi Circular No. CIR/IMD/DF/127/2016

10: Commitments and Contingent Liabilities

		(Rs.in Lakhs)
Particulars	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
Capital Commitments	Refer Note 6 of Financial information	Refer Note 6 of Financial information
Contingent Liabilities	NIL	NIL

11: Statement of earning per unit

L

rationals	Quarter ended 30th September 2023	Quarter ended 30th Quarter ended 30th Quarter ended 30th Six Months September 2023 June 2023 September 2022 ended 30th	Quarter ended 30th September 2022		Six Months ended 30th	Year ended 31st March 2023
					September,	
					2022	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Pront (loss) for the period/year (Amount in Ks Lakihs)	25,358.98	23,193.45	4,999.94	48,552.43	20,225.87	48.399.86
Weigned Average number of units outstanding for computation of basic and diluted earning per unit (no in Lakhs)	5,561.25	5,561.25	3,904.70	5,561.25	3,904.70	4,330.34
carrings per unit (pasic and diuted) (is:per unit)#	4.56	4.17	1.28	8.73	5.18	11.18

Earning per unit for the interim period is not annualized.



12: Related Parties Transactions

A. List of related parties of Shrem InvIT

Reporting Enterprise Shrem Invit List of related parties as on 30th September 2023

I) List of related parties as per the requirements of Ind AS 24 - "Related Party Disdosures" and as per Regulation 2(1)(zv) of the SEBI InvIT Regulations

DBL Chandikhole Bhadrak Highways Ltd (Associate till 31st July 2023) DBL Bangalore Nidagatta Highways Pvt Ltd (Associate From 31st March 2023) DBL Rewa Sidhi Highways Pvt Ltd (Associate till 31st July 2023) **Associate Companies**

DBL Nidagatta Mysore Highways Pvt Ltd (Associate From 03rd August 2023)

Related parties where control exists

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A) Parties to the InvIT

Shrem Infra Invest Private Limited(Formerly known as Shrem Infra Structure Private Limited) (Sponsor) Shrem Infra Investment manger Private Limited (Formerly known as Shrem Financial Private Limited)(Investment Manager) Axis Trustee Services Limited (Trustee) Shrem Road Projects Private Limited (Project Manager)

B) Director of the parties to the trust specified in category II (A) above

(i) Shrem Infra Structure Private Limited (Sponsor) Krishani Nitan Chhatwal Smita Nitan Chhatwal Shyam Sunder Malani Nitan Chhatwal

(ii) Shrem Infra Investment manger Private Limited (Investment Manager) Smita Nitan Chhatwal Nitan Chhatwal Nikhil Pareek

(iii) Shrem Road Projects Pvt. Ltd. (Project Manager) Piyush Sheetalchand Jain Vineet taparia

(iv) Axis Trustee Services Limited (Trustee) Rajesh Kumar Dahiya (Director) Ganesh Sankaran (Director) Deepa Rath (MD & CEO) C) Promoters of the parties to the trust specified in category II (A) above

(i) Shrem Infra Structure Private Limited (Sponsor) Chhatwal Group Trust Shrem Impex Pvt Ltd (ii) Shrem Infra Investment manger Private Limited (Investment Manager) Chhatwal Group Trust Hitesh Chhatwal Nitan Chhatwal

(iii) Shrem Road Projects Pvt. Ltd. (Project Manager) Chhatwal Group Trust Hitesh Chhatwal Nitan Chhatwal

R S Infra Advisors and Consultant LLP d) Entity having significant Influence Shrem Investment Private Limited

Directors and KMP having significant influence over entity
 Shrem Enterprises Private Limited (formerly known as Shrem Offshore Wind private Limited)



(b) Transactions with the related parties:

Iransactions Name of Related Farties		Interest income on Loan and advance Associate	DBL Chandikhole Rhadrak Hichwave 1+d	DBL Rewa Sidhi Highways Private Limited	DBL Nidagatta Mysore Highways Pvt Ltd		Interest Income on NCDs Associate	DBL Chandikhole Bhadrak Highways Ltd	DBL Rewa Sidhi Highways Private Limited	UBL Bangalore Nidagatta Highways Pvt Ltd DBL Nidagatta Mysore Hichways Pvt Ltd		Other Support Service Associate		UBL Rewa Sidhi Highways Private Limited	UBL Bangalore Nidagatta Highways Pvt Ltd DBL Nidadatta Mysore Highways Pvt Ltd		<u>Expenses</u> Investment manager fees <u>Investment Manager</u> Shrem Infra Investment manger Private Limited		r upour management our vices <u>Eropeur manager</u> Shrem Road Projects Private Limited		Associate DBL Chandikhole Bhadrak Hirahwave I M	DBL Bangalore Nidagatta Highways Pvt Ltd	DBL Rewa Sidhi Highways Pvt Ltd	DDL NUAGGUR LYSSOF NGNWAYS FINATE LTO	Associate DRI Paura Statki Urahumun Dra Led	DBL Chandikhole Bhadrak Highways Ltd	DBL Bangalore Nidagatta Highways Private Ltd DBI Nidaaaste Missions District 192	UDL INUAGALIA PIYSOFE FIGINARYS FINALE LIG	<u>Directors and KMP having significant Influence over entity</u>	Shrem Enterprises Private Limited Korrentiv Incensor Schrem Officker Mirzd and and Incensor	(DIMINE THINKS OF THE PRIME DIMINE DIMINE DIMINE)	Investment Made In Equity	DBL Chandikhole Bhadrak Highways Ltd DRI Bannelore Nichoneth Highways Bud ted	DBL Rewa Sidhi Highways Pvt Ltd	DBL Nidagatta Mysore Highways Private Ltd		Investment Made In NCD's Associate	DBL Chandikhole Bhadrak Highways Ltd DBL Bangalore Nidagatta Highways Pvt Ltd	DBL Rewa Sidhi Highways Pvt Ltd	
Quarter ended 30th September 2023	Unaudited		11.86	0.13	99.82	210.55		653.46	464.13	3,131.93	6,509.73		32.48	19.45	53.65	414.01	404.67	404.67	127.88	127.88		360.00		29.050.78			440.66	19,086,18			.		•		9,556.47	9,556.47		• •	• •	
Quarter ended 30th June 2023	Unaudited		8.85	0.01		292.58		1,877.51	1,428.64	3,261.39	6,567.54		89.06	27.58	53.65	170.29	404.67	404.67	174.23	174.23		440.00	•	440.00		0.33		- 033					•			1		•		
Quarter ended 30th September 2022	Unaudited								•	•			•	•	•		287.60	287.50	143 75	143.75			•				•	•		•			•							
Six Months ended 30th September, 2023	Unaudited		20.71	382.46	99.82	503.13		2,530.97	1,892.77	6,393.32	13,077.27		121.54	47.03	107.30	584.30	YC OUG	809.34	302 11	302.11		800.00	•	28,690.78	Direct los	0.33	440.66	18,645.52					•		9,556.47	9,556.47				
Six Months ended 30th September,	Unaudited			• •				•			. .		•	•	•	. .		575.00	267 EO	287.50			•			•							•					•		•
Year ended 31st March 2023	Audited		0:00	109.80	5	109.80		158.00	48.24	91.89	298.13		•	•	·	•		1,247.90	10 000	623.95		8,550.00	0.33		FE'DEC'O	•		r		83,723.73	83 722 73		2,450.00	8,149.68 E E 7 70		16,126.88		62,349.00	99,455.00 4E 447.00	40,141.00



(Sel	5.11	TE
Cost Interne	NI ARA	STATE STATE
	2	

Transactions	Name of Related Parties	Quarter ended 30th	Quarter ended 30th	Quarter ended 30th	L	Six Months	Year ended 31st
		September 2023	June 2023	September 2022	ended 30th September, 2023	ended 30th September, 2022	March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Redemption of Investment in NCD's	<u>Associate</u> DBL Chandikhole Bhadrak Hichwavs Ltd						1 200 00
	DBL Rewa Sidhi Highways Pyt Ltd	•	3,650.00		3.650.00		00:002's
	DBL Bangalore Nidagatta Highways Pvt Ltd	5,100.00	•	•	5,100.00	•	
	DBL Nidagatta Mysore Highways Private Ltd	7,600.00	•		7,600.00		•
		12,700.00	3,650.00	•	16,350.00	•	5,200.00
Return of Unit Capital	Sponsor						
	Shrem Infra Invest Private Limited	•	3,034.35	6,341.89	3,034.35	13,800.91	24,284.90
	Directors and KMP having significant Influence over entity Show Enternations Dirinted Limited Comments Income of the						
	ourem criterprises Frivate Limited (Tormerry known as Shrem Offshore Wind Private Limited)		1,090.76	•	1,090.76	•	1,561.97
	Nitan Chhatwal		8.32	16.14	8.32	35.12	61.93
	Smita Nitan Chhatwal		2.66	5.17	2.66	11.24	19.83
	Shrem Investment Private Limited		415.83	806.80	415.83	1,755.72	3,096.02
	Nitan Chhatwal (on behalf of CGT)		363.46	705.18	363.46	1,534.59	2,706.07
	ritesn Cinatwal R S Infra Advisors and Consultant D	•	8.32	16.14	8.32	35.12	61.93
			348.27	675.72	348.27	1,470.47	2,593.01
		•	16:1/2'9	8,567.04	5,271.97	18,643.17	34,385.67
Dividend Paid to Unitholders	Sponsor						
	Shrem Infra Invest Private Limited	4,695.24	2,551.38	•	7,246.62		3,439.08
	Directors and KMP having significant Influence over entity						
	Shrem Enterprises Private Limited (formerly known as Shrem	1,687.79	917.14	•	2,604.93		245.35
	Offshore Wind Private Limited)						
	Nitan Chhatwal						
	Smita Nitan Chhatwal	12.21	6.99	•	19.86		8.77
	Shrem Investment Private Limited	6.18	2.24	•	8.42	•	2.81
	Nitan Chhatwal (on behalf of CGT		10.610	•	993.08		438.54
	Hitesh Chhatwal	12.87	19.505	•	868.01		383.31
	R S Infra Advisors and Consultant LLP	538.90	292.84		98.91		8.77
		8,159.69	4,432.83		12,592.52		4,893.92
Interest to unit holder	Sponsor						
	Shrem Infra Invest Private Limited	2,598.33	568.21	2,374.22	3,166.54	3,272.84	6.222.92
	Directors and KMP having significant Influence over entity						
	Shrem Enterprises Private Limited (formerly known as Shrem	934.02	204.26		1.138.28		267.40
	Offshore Wind Private Limited)						64.103
	Nitan Chhatwal	7.12	1.56	6.04	8.68	8.33	15.86
	Smita Nitan Chhatwal	3.42	0.50	1.93	3.92	2.67	5.07
	Shrem Investment Private Limited	356.08	77.87	302.04	433.95	416.36	792.74
	Nitan Chhatwal (on behalf of CGI) Hitach Chhatwal	311.23	68.06	264.00	379.29	363.92	692.90
	RS Infra Advisors and Consultant 11 P	21.1	1.56	6.04	8.68	8.33	15.86
		238.23 4 6 1 6 6 6	65.22	252.97	363.45	348.72	663.95
		00.010/1	98/.24	3,207.25	5,502.79	4,421.16	8,666.79

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(c) Balances due from/to the related parties:

Sr No Narration	on Name of Related Parties	As at 30th September 2023	As at 30th September 2022	As at 31st March 2023
		Unaudited	Unaudited	Audited
1 Trade Payable	Project Manager			
	Shrem Road Projects Private Limited	52.11	11.44	83.32
	Investment Manager Shrem Infra Investment manger Private Limited			161.64
		52.11	11.44	244.96
2 Investment	In Equity.			
	<u>Associate</u> DBL Bangalore Nidagatta Highways Pyt Ltd	8 149 68		03 07 1 0
	DBL Chandikhole Bhadrak Highways Ltd	-	•	2.450.00
	DBL Rewa Sidhi Highways Pvt Ltd	•		5,527.20
	DBL Nidagatta Mysore Highways Private Ltd	9,556.47		•
		17,706.15		16,126.88
	I <u>n NCD</u> Associate DBL Bangalore Nidagatta Highways Pvt Ltd	94,355.00		99.455.00
	DBL Chandikhole Bhadrak Highways Ltd		•	57,149.00
	DBL Rewa Sidhi Highways Pvt Ltd	•		45,147.00
	DBL Nidagatta Mysore Highways Private Ltd	97,306.00		•
		1,91,661.00		2,01,751.00
3 Trade Receivables & Interest Receivables	sst Receivables Associate			
	DBL Chandikhole Bhadrak Highways Ltd			267.80
	DBL Bangalore Nidagatta Highways Pvt Ltd	3,198.09		91.89
	DBL Rewa Sidhi Highways Pvt Ltd	•		48.24
	DBL Nidagatta Mysore Highways Private Ltd	1,217.73		•
		4,415.82		407.93
4 Loans and Advances	<u>Associate</u> DBL Chandikhole Bhadrak Highways Ltd			8.550.00
	DBL Bangalore Nidagatta Highways Pvt Ltd	360.00	•	0.66
	DBL Rewa Sidhi Highways Pvt Ltd DBL Nidagatta Mysore Highways Private Ltd	- 10,045.26	•	0.33
		10,405.26		8,550.99

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Shrem InviT Statement of Net Distributable Cash Flows (NDCFs) for the period from 01.07.2023 to 30.09.2023

Description	
Cash flows received from Portfolio Assets in form of Interest and Contribution Expenses	Amount (In Lakhs
Net cash hows received from the Portfolio Assets towards the renavment of the debt given to the Device in	16,625.92
	22,242.12
Any other income received at the Shrem InvIT level and not contured above, including but and including the second	3,058.69
Amount set aside for contingencies no longer required	969.96
Fotal cash inflow at the Shrem InvIT Level (A)	718.25
	43,614.93
ess: Net cash outflow to Holdcos being subsidiaries of InvIT.	
ess: Net cash outflow to SPVs in the form of temporay advances	
ess: Any payment of fees, interest and expense incurred at the Shrem InvIT level, including, but not limited to the fees of the Investment Manager and Trustee	2,685.80
even when we receive including, but not limited to the fees of the investment Manager and Trustee	14,463.10
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition is seen a	21,705.10
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InvIT Regulations and investment policy ess: Liquidity Reserve balance created at InvIT (for SPVs)	5,652.62
ess: Repayment of external debt at the Shrem InvIT level and at the level of any of the underlying, portfolio assets/ special purpose vehicles (Excluding refinancing) ess: Amount set aside for other contingencies	2,002.02
ess: Amount set aside for other contingencies	7,800.11
otal cash Outflows/ retention at the Shrem InvIT level (B)	
	30,601.62
et Distributable Cash Flows (C)=(A-B)	
	13,013.32



Shrem InviT

Statement of Net Distributable Cash Flows (NDCFs) for the period from 01.07.2023 to 30.09.2023

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. CIR/IMD/DF/127/2016

Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

(In Lakhs)

Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31st March, 2023*
Cash flows received from Portfolio Assets in form of Interest and Contribution Expenses						
Net Cash flows received from the Portfolio Assets towards the repayment of the debt	16,625.92	24,442.29	9,462.39	41,068.21	18,643.35	39,690.16
issued to the Portfolio Assets by Shrem InvIT						
Cash flows received from the Portfolio Assets in form of Dividend	22,242.12	28,330.51	13,841.10	50,572.63	34,289.58	87,509.62
	3,058.69	11,456.17	3,904,70	14,514.86	3,904.70	
Any other income received at the Shrem InvIT level and not captured above, including but				14,514.00	5,904.70	12,055.76
not limited to interest/return on surplus cash invested by Shrem InviT						
	969.96	984.43	931.22	1 05 4 00		
Amount set aside for contingencies no longer required	718.25	564.45	531.22	1,954.38	1,673.40	4,017.44
Total cash inflow at the Shrem InvIT Level (A)	43,614.93	65,213.40	20.400.44	718.25	-	14,053.08
	15,024.55	05,213.40	28,139.41	1,08,828.33	58,511.04	1,57,326.06
Less: Distribution made					-	
Less: Net cash outflow to Holdcos being subsidiaries of InvIT.				· · ·	•	
Less: Net cash outflow to SPVs in the form of temporay advances.	2,685.80	4.861.68	-	-	-	0.03
Less: Any payment of fees, interest and expense incurred at the Shrem InvIT level,	2,000.00	4,001.08	508.93	7,547.48	1,588.93	15,192.01
including, but not limited to the fees of the Investment Manager and Trustee						
ass: Amount sat poids for mosting of the standard standard	14,463.10	12,720.71	6,384.39	27,183,81	12,357.58	20 700 40
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InviT Regulations and investment policy					12,337.38	30,788.40
	5,652.62	16,485.00				
ess: Repayment of external debt at the Shrem InvIT level and at the level of any of the		20,485.00		22,137.62		17,625.80
underlying, portfolio assets/ special purpose vehicles (Excluding refinancing)						
ess: Amount set aside for other contingencies	7,800.11	13,077.19	5,490.00	20,877.30	12.353.00	20 525 44
		272.82				28,535.03
otal cash Outflows/ retention at the Shrem InvIT level (B)	30,601.62	47,417.41	2,089.64	272.82	4,683.39	6,431.83
		47,417.41	14,472.96	78,019.02	30,982.90	98,573.10
let Distributable Cash Flows (C)=(A-B)	13,013.32	17,795.99	12 555 45		-	
		17,755.55	13,666.45	30,809.31	27,528.13	58,752.96

* Previous year figures has been reclassified/regrouped wherever necessary.



Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.07.2023 to 30.09.2023 Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT Jalpa Devi Tollways Limited (SPV)

Jaipa Devi Toliways Limited (SPV)			1			(in Lakhs)	
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31st March, 2023*	
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)							
10	261.34	559.20	67.18	820.54	113.23		
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure				020.34	115.25	590.81	
Add/less: Loss/gain on sale of infrastructure assets	857.33	848.01	856.35	1,705.34	1,703.40	3,397.49	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:							
 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)(a) of the InvIT Regulations 				-	· · ·	-	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not					•	-	
distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.							
[Less: Capital expenditure, if any]				-	-	-	
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows	· · ·				·	-	
for these items), including but not limited to	-						
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value; 							
Landstormal A							
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InvIT Regulations and investment policy							
deferred tax, lease rents etc.;						-	
 unwinding of interest cost on interest free loan or other debentures; 					-		
portion reserve for major maintenance of InvIT assets which has not been accounted for in profit and laws state						-	
in profit and loss statement; • reserve for debenture/ loan redemption (Excluding any reserve required by any law or				-			
as per lender's agreement)]							
any amount to be kept aside as required by lenders					-	-	
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders				•		-	
Net amount kept aside/utilised for mitigating other obligations and contingencies	· · ·						
Less: Repayment of external debt (principal) / redeemable preference shares /	(10.79)	(56.84)	20.86	(67.64)	(82.25)	(71.08)	
debentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA							
requirement under loan agreements] Add/Less: Change in working capital excluding interest payable to Trust	-			-			
Add: Interest on loans payable to Trust;	(229.95)	(43.13)	702.53	(273.08)	1,675.30	3,542.70	
Add: Change in Share Capital	82.07	3.80	16.98	85.87	181.45	323.44	
Add: Net amount invested by the Trust in the project entity for service of debt or interest,				-			
through internal accruals to the extent allowed under the InvIT Regulations.							
Add: Paid to the Trust for Interest and Contribution Expenses	1,356.92	1,489.92	1,821.07	2.846.84			
Add: Other items of Cash Receipts not eligible to be credited in Statement of Profit & Loss				2,040.04	3,416.28	6,510.62	
less: Other items of Cash Payments not eligible to be debited in Statement of Profit &					-		
Add/less: Any other item of non-cash expense / non-cash income (net of actual cash flows				-	-	-	
or these items) or any other income/expense or adjustments not considered for the							
alculation of profit after tax, if deemed necessary by the Investment Manager, after the InvIT Closing Date].							
ess: GST on Interest received and earmarked for mitigating obligation subsequently				-			
dd/Less: Net Amount received from/paid to Hold Co. for discharge of any dues				-			
otal Adjustments (B)	-			-	-		
et Distributable Cash Flows (C)=(A+B)	2,055.58 2,316.92	2,241.76 2,800.96	3,417.79	4,297.34	6,894.17	13,703.17	
Jse of Opening Balance	-	- 2,800.96	3,484.97	5,117.88	7,007.41	14,293.98	
	2,316.92	2,800.96	3,484.97	5,117.88	7,007.41	14,293.98	
			THITM				



Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.07.2023 to 30.09.2023 Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT DBL Lucknow Sultanpur Highways Limited (SPV)

	Quarter and ad				T	(In Lakhs)
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September,	Year ended 31s March, 2023*
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)				2023	2022	
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	2,112.16	2,111.69	1,676.40	4,223.84	3,205.27	7,889
Add/less: Loss/gain on sale of infrastructure assets	-	÷	-	-	-	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for	-	-		-	-	
the following:						
 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)(a) of the InvIT Regulations 				-		
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.						
[Less: Capital expenditure, if any]				-		
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to						
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value; 	-	-			-	·
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InvIT Regulations and investment policy				-		
deferred tax, lease rents etc.;		-				
 unwinding of interest cost on interest free loan or other debentures; 						•
 portion reserve for major maintenance of InvIT assets which has not been accounted for in profit and loss statement; 		-				
 reserve for debenture/ loan redemption (Excluding any reserve required by any law or as per lender's agreement)] 				-		
 any amount to be kept aside as required by lenders 		· ·		· · · ·		•
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders		-		· · ·		· ·
 Net amount kept aside/utilised for mitigating other obligations and contingencies 				-		
Less: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA requirement under loan agreements]	(261.96)	5.68	2.57	(256.28)	(1.94)	(6.4
Add/Less: Change in working capital excluding interest payable to Trust		-		-	-	-
dd: Interest on loans payable to Trust;	(4,852.01) 2,946.81	1,973.57	(4,744.64)	(2,878.44)	(3,391.60)	(9,259.8)
Add: Change in Share Capital	2,940.81	1,149.06	3,024.68	4,095.88	4,373.76	8,818.9
kdd: Net amount invested by the Trust in the project entity for service of debt or nerest, through internal accruals to the extent allowed under the InvIT Regulations.						
dd: Paid to the Trust for Interest and Contribution Expenses	55.00 34.35	2	41.00	55.00	41.00	785.00
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	34.35	3,889.25	400.44	3,923.59	3,038.46	6,943.10
ess: Other items of Cash Payments not eligible to be debited in Statement of Profit &					-	
dd/less: Any other item of non-cash expense / non-cash income (net of actual cash ows for these items) or any other income/expense or adjustments not considered for ne calculation of profit after tax, if deemed necessary by the Investment Manager, after le [InvIT Closing Date].						
ss: GST on Interest received and earmarked for mitigating obligation subsequently						
dd/Less: Net Amount received from/paid to Hold Co. for discharge of any dues					-	
otal Adjustments (B)		-				
et Distributable Cash Flows (C)=(A+B)	(2,077.80)	7,017.56	(1,275.96)	4,939.76	4,059.68	7,280.80
Ise of Opening Balance	34.35	9,129.25	400.44	9,163.60	7,264.96	15,170.59
et Paid to InvIT	34.35	9,129.25	400.44	-	-	-



Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.07.2023 to 30.09.2023 Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Yavatmal Wardha Highways Private Limited (SPV)

		Contraction of the second second	1		1	(In Lakhs)
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31st March, 2023*
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)						
Add: Depreciation and amortisation as per Statement of profit and loss/income and	1,938.38	1,970.87	1,762.35	3,909.26	3,590.84	7,497.19
expenditure	-					
Add/less: Loss/gain on sale of infrastructure assets	-	-		-		
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:	-	_			-	· · ·
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)(a) of the InvIT Regulations 						
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.				-	-	· · ·
[Less: Capital expenditure, if any]	-				-	-
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to		-				
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair 						-
value;						
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InviT Regulations and investment policy				-		
deferred tax, lease rents etc.;		-		-		-
 unwinding of interest cost on interest free loan or other debentures; 		-				-
 portion reserve for major maintenance of InvIT assets which has not been accounted for in profit and loss statement; 		-				
 reserve for debenture/ loan redemption (Excluding any reserve required by any law or as per lender's agreement)] 						
 any amount to be kept aside as required by lenders 				-		-
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders	-				· · ·	
Net amount kept aside/utilised for mitigating other obligations and contingencies				-	-	
	9.20	8.38	(872.21)	17.50		
Less: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA requirement under loan agreements]			(072.21)	17.58	(884.31)	(18.30)
Add/Less: Change in working capital excluding interest payable to Trust	(64.02)	(2,891.15)		-		-
Add: Interest on loans payable to Trust;	246.59	881.90	1,401.53	(2,955.17)	(937.41)	(3,083.60)
Add: Change in Share Capital	140.55	001.90	208.33	1,128.49	714.73	1,485.57
Add: Net amount invested by the Trust in the project entity for service of debt or interest, hrough internal accruals to the extent allowed under the InvIT Regulations.						
Add: Paid to the Trust for Interest and Contribution Expenses	769.84	30.00		799.84	-	-
Add: Other items of Cash Receipts not eligible to be credited in Statement of Profit & Loss	1,126.17	128.83	823.85	1,255.00	1,067.85	1,742.86
ess: Other items of Cash Payments not eligible to be debited in Statement of Profit &					-	-
		1				
dd/less: Any other item of non-cash expense / non-cash income (net of actual cash flows or these items) or any other income/expense or adjustments not considered for the						
alculation of profit after tax, if deemed necessary by the Investment Manager, after the nvIT Closing Date].						
ess: GST on Interest received and earmarked for mitigating obligation subsequently					-	
dd/Less: Net Amount received from/paid to Hold Co. for discharge of any dues		-				-
otal Adjustments (B)		-		-		
et Distributable Cash Flows (C)=(A+B)	2,087.78	(1,842.04)	1,561.49	245.75	(39.14)	126.53
se of Opening Balance	4,026.17	128.84	3,323.85	4,155.00	3,551.71	7,623.71
et Paid to InvIT	4,026.17	128.84	3,323.85	4,155.00	-	-
			-,	+,135.00	3,551.71	7,623.71



Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.07.2023 to 30.09.2023 Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Tuljapur Ausa Highways Limited (SPV)

Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September,	Six Months ended 30th September,	(In Lakhs) Year ended 31st
Profit after tax as per Statement of profit and loss/income and expenditure (standalone)	2023			2023	2022	March, 2023*
(A)	1 642 44					
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	1,543.11	1,557.06	2,066.25	3,100.17	3,262.02	5,991.1
Add/less: Loss/gain on sale of infrastructure assets		-		-		-
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:						•
 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)(a) of the InvIT Regulations		-		-	-	-
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.		-			-	
[Less: Capital expenditure, if any]						-
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to		-		-	-	-
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value; 						
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InvIT Regulations and investment policy					-	
deferred tax, lease rents etc.;		-		-	-	
 unwinding of interest cost on interest free loan or other debentures; 				-	-	
 portion reserve for major maintenance of InvIT assets which has not been accounted for in profit and loss statement; 				-		
 reserve for debenture/ loan redemption (Excluding any reserve required by any law or as per lender's agreement)] 						
any amount to be kept aside as required by lenders	-			-	-	-
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					-	-
Net amount kept aside/utilised for mitigating other obligations and contingencies		· · ·				
ess: Repayment of external debt (principal) / redeemable preference shares / lebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA equirement under loan agreements]	23.69	(19.45)	(1.80)	4.23	37.59	41.10
dd/Less: Change in working capital excluding interest payable to Trust	-			÷		
dd: Interest on loans payable to Trust;	(1,767.56)	1,297.28	(2,461.28)	(470.28)	(1,753.83)	(1,954.50)
dd: Change in Share Capital	-	45.11	396.83	190.88	538.09	896.16
dd: Net amount invested by the Trust in the project entity for service of debt or interest, nrough internal accruals to the extent allowed under the InvIT Regulations.					-	-
dd: Paid to the Trust for Interest and Contribution Expenses	55.00			55.00	-	130.00
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit & Loss	288.99	736.53	224.20	1,025.52	1,089.11	1,991.07
ess: Other items of Cash Payments not eligible to be debited in Statement of Profit &				· · ·		
dd/less: Any other item of non-cash expense / non-cash income (net of actual cash flows				-	-	-
r these items) or any other income/expense or adjustments not considered for the lculation of profit after tax, if deemed necessary by the Investment Manager, after the nvIT Closing Date].						
ss: GST on Interest received and earmarked for mitigating obligation subsequently						-
Id/Less: Net Amount received from/paid to Hold Co. for discharge of any dues					-	-
tal Adjustments (B)	(1,254.11)	2.050.47		-	-	-
et Distributable Cash Flows (C)=(A+B) se of Opening Balance	288.99	2,059.47 3,616.53	(1,842.05) 224.20	805.35	(89.04)	1,103.83
t Paid to InvIT	-	-	- 224.20	3,905.52	3,172.98	7,094.94
	288.99	3,616.53	224.20	3,905.52	-	- 1



Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.07.2023 to 30.09.2023 Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT DBL Wardha Butibori Highways Private Limited (SPV)

			1			(In Lakhs)	
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31s March, 2023*	
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)					2022		
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	2,067.21	2,067.25	2,851.75	4,134.46	4,561.69	8,545.	
Add/less: Loss/gain on sale of infrastructure assets	-						
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for	-				-		
the following:							
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)(a) of the InvIT Regulations		-		-		· · ·	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.		-				· · ·	
[Less: Capital expenditure, if any]				-			
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to		· · ·				-	
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value; 		-					
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InvIT Regulations and investment policy							
deferred tax, lease rents etc.;		-		-	-	_	
 unwinding of interest cost on interest free loan or other debentures; 				-	-		
 portion reserve for major maintenance of InvIT assets which has not been accounted for in profit and loss statement; 					· · ·	-	
 reserve for debenture/ loan redemption (Excluding any reserve required by any law or as per lender's agreement)] 	-	· ·		-			
any amount to be kept aside as required by lenders		-		-			
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders				-		· ·	
Net amount kept aside/utilised for mitigating other obligations and contingencies	· · · ·	-				-	
ess: Repayment of external debt (principal) / redeemable preference shares /	(1.48)	17.76	63.00	16.28	(8.72)	(40.10)	
repentures, etc. ((Excluding refinancing) / net cash set aside to comply with DSRA equirement under loan agreements]					(6.72)	(18.43	
dd/Less: Change in working capital excluding interest payable to Trust	(2,597.84)	1,455.08			-	-	
dd: Change in Share Capital	480.11	1,455.08	(2,868.08)	(1,142.76)	(720.86)	(1,228.41)	
dd: Net amount invested by the Trust in the project entity for service of debt or		-	(0.67)	595.01	5.07	243.50	
terest, through internal accruals to the extent allowed under the InviT Regulations.							
dd: Paid to the Trust for Interest and Contribution Expenses	52.00	375.00		427.00		155.00	
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	4.59	679.96	515.31	684.56	1,122.67	155.00	
ess: Other items of Cash Payments not eligible to be debited in Statement of Profit &						-	
dd/less: Any other item of non-cash expense / non-cash income /net of out of		·		-	-		
ows for these items) or any other income/expense or adjustments not considered for e calculation of profit after tax, if deemed necessary by the Investment Manager, after e [InvIT Closing Date].							
ss: GST on Interest received and earmarked for mitigating obligation subsequently							
d/Less: Net Amount received from/paid to Hold Co. for discharge of any dues							
tal Adjustments (B)			_		.		
t Distributable Cash Flows (C)=(A+B)	(2,062.62)	2,642.71	(2,290.44)	580.09	398.15	935.03	
se of Opening Balance	4.59	4,709.96	561.30	4,714.55	4,959.85	935.03	
t Paid to InvIT	4.59	4,709.96	-	-	•	-	
			561.30	4,714.55	4,959.85	9,480.56	



Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.07.2023 to 30.09.2023 Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT DBL Kalmath Zaraph Highways Limited (SPV)

	Quarter ended					(In Lakhs)
Description	30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31s March, 2023*
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)					2022	
	1,480.25	531.64	1.100.00			
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure		_	1,160.46	2,011.89	2,200.64	4,863.0
Add/less: Loss/gain on sale of infrastructure assets	-	· · ·		-		
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:	-				-	-
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)(a) of the InvIT						
regulations					-	· ·
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.				· · ·		
[Less: Capital expenditure, if any]	-	-		-		
Add/less: Any other item of non-cash expense / non cash income (net of actual cash	-			-		
nows for these items), including but not limited to						
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value; 						·
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition		-				
n accordance with Regulation 18(4) of the InvIT Regulations and investment policy						•
deferred tax, lease rents etc.;		;		-	-	
unwinding of interest cost on interest free loan or other debentures;						
portion reserve for major maintenance of InvIT assets which has not been accounted or in profit and loss statement;				· · ·		
reserve for debenture/loan redemption (Excluding any reserve required by any law or is per lender's agreement)]				<u> </u>	· · ·	
any amount to be kept aside as required by lenders				-	-	
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders				-		-
Net amount kept aside/utilised for mitigating other obligations and contingencies		-		-		-
ess: Repayment of external debt (principal) / redeemable preference shares /	(0.99)	28.60	(0.18)	27.61		8
ebentures, etc. [[Excluding refinancing] / receemable preference shares / equirement under loan agreements]			(0.20)	27.01	6.51	(27.75)
dd/Less: Change in working capital excluding interest payable to Trust	2 005 22			-	_	
dd: Interest on Ioans payable to Trust;	2,085.33 195.41	25.70	1,495.86	2,111.02	(742.28)	(1,436.49)
dd: Change in Share Capital	155.41	344.24	(1.94)	539.65	1,111.32	1,865.21
dd: Net amount invested by the Trust in the project entity for service of debt or terest, through internal accruals to the extent allowed under the InviT Regulations.				· · ·		
dd: Paid to the Trust for Interest and Contribution Expenses	775.06	341.57		-	78.00	83.00
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &		341.37	2,009.78	1,116.63	2,041.65	3,505.63
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &				-		
d/less: Any other item of non-cash expense / non-cash income (net of autor)		•		-	-	
we for these items) or any other income/expense or adjustments not considered for e calculation of profit after tax, if deemed necessary by the Investment Manager, after e [InvIT Closing Date].						
ss: GST on Interest received and earmarked for mitigating obligation subsequently				-		-
d/Less: Net Amount received from/paid to Hold Co. for discharge of any dues				-		
tal Adjustments (B)	2 054 80	-		-		
t Distributable Cash Flows (C)=(A+B)	3,054.80	740.11	3,503.52	3,794.91	2,495.21	3,989.60
e of Opening Balance t Paid to Invit	4,535.06	1,271.74	4,663.98	5,806.80	4,695.85	8,852.69



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Mahagaon Yavatmal Highways Private Limited (SPV)

						(In Lakhs)
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September,	Year ended 31 March, 2023*
Profit after tax as per Statement of profit and loss/income and expenditure (standalone)				2023	2022	
		100 March 1				
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	2,016.47	2,059.67	1,836.30	4,076.14	3,487.52	7,499
Add/less: Loss/gain on sale of infrastructure assets	-					
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:	· ·			-		
 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)(a) of the InvIT Regulations				-		
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.						
[Less: Capital expenditure, if any]	-					
	-				-	
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to • any decrease/increase in carrying amount of an asset or a liability recognised in the	-			-		
value;					-	·
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InvIT Regulations and investment policy						
edeferred tax, lease rents etc.;						
 unwinding of interest cost on interest free loan or other depentions. 						
portion reserve for major maintenance of InvIT assets which has not been accounted or in profit and loss statement;				-		
reserve for debenture/ loan redemption (Excluding any reserve required by any law or is per lender's agreement)]						<u> </u>
any amount to be kept aside as required by lenders						
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders				-		
Net amount kept aside/utilised for mitigating other obligations and contingencies	·				-	-
	(1.12)	2.44				
ess: Repayment of external debt (principal) / redeemable preference shares / ebentures, etc. [[Excluding refinancing) / net cash set aside to comply with DSRA equirement under loan agreements]	(1.12)	3.48	50.93	2.37	(6.01)	(4.89
dd/Less: Change in working capital excluding interest payable to Trust	(2,848.89)	1,929.44	(2502.44)			
dd: Interest on Ioans payable to Trust; dd: Change in Share Capital	733.54	133.01	(2,587.46) 700.22	(919.45)	(749.86)	(2,905.44
dd: Net amount invested by the Trust in the project entity for service of 1.1.			700.22	866.55	844.80	1,381.87
terest, through internal accruals to the extent allowed under the InvIT Regulations.	100.00					· · ·
dd: Paid to the Trust for Interest and Contribution Expenses	4.32	1,054.79	178.22	100.00		105.00
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &			1/8.22	1,059.11	1,196.36	2,663.97
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &						<u> </u>
Id/less: Any other item of non-cash expense / non-cash income (net of actual cash				-	-	
ws for these items) or any other income/expense or a djustments not considered for e calculation of profit after tax, if deemed necessary by the Investment Manager, after e [InvIT Closing Date].						
ss: GST on Interest received and earmarked for mitigating obligation subsequently						
d/Less: Net Amount received from/paid to Hold Co. for discharge of any dues						
tal Adjustments (B)	-			-		
	(2,012.15)	3,120.73	(1,658.08)	1 100 50		•
t Distributable Cash Flows (C)=(A+B)	4 23			1,108.58	1,285.29	1,240 51
Distributable Cash Flows (C)=(A+B) e of Opening Balance Pail to InviT	4.32	5,180.40	178.22	5,184.72	1,285.29 4,772.80	1,240.51 8,740.42



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Hassan Periyapatna Tollways Limited (SPV)

De nasan renyapatia follways Limited (SPV)						(In Lakhs)	
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31s March, 2023*	
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)					2022		
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	364.75	287.54	412.84	652.28	818.09	2,436.2	
Add/less: Loss/gain on sale of infrastructure assets	-						
	•			-	-		
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:					-		
related debts settled or due to be settled from sale proceeds; directly attributable transaction costs;						-	
enceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT Regulations							
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.				-		<u> </u>	
[Less: Capital expenditure, if any]	-			-		-	
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to					-		
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value; 							
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition n accordance with Regulation 18(4) of the InvIT Regulations and investment policy				-		<u> </u>	
deferred tax, lease rents etc.;							
unwinding of interest cost on interest free loan or other debentures; portion reserve for major maintenance of InvIT assets which has not been accounted							
or in profit and loss statement;							
reserve for debenture/ loan redemption (Excluding any reserve required by any law or is per lender's agreement)]				-		-	
any amount to be kept aside as required by lenders				-		-	
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders							
Net amount kept aside/utilised for mitigating other obligations and contingencies				-			
ess: Pennyment of external data ((4.57)	28.44	(22.24)	23.88			
ess: Repayment of external debt (principal) / redeemable preference shares / ebentures, etc. [[Excluding refinancing] / net cash set aside to comply with DSRA equirement under loan agreements]			(52.24)	23.86	16.40	12.55	
dd/Less: Change in working capital excluding interest payable to Trust	(622.04)	(705)		-	-		
dd: Interest on loans payable to Trust;	249.86	(795.65) 120.82	2,073.97	(1,417.70)	1,383.15	1,542.79	
dd: Change in Share Capital	-	120.02	(1.57)	370.69	190.88	330.83	
dd: Net amount invested by the Trust in the project entity for service of debt or iterest, through internal accruals to the extent allowed under the InvIT Regulations.					-		
dd: Paid to the Trust for Interest and Contribution Expenses	12.00	335.00		347.00	53.00	142.00	
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	7.08	23.91	408.90	30.99	451.41	143.00 945.00	
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &				-	-	5.00	
55							
dd/less: Any other item of non-cash expense / non-cash income (net of actual cash ws for these items) or any other income/expense or adjustments not considered for						•	
e calculation of profit after tax, if deemed necessary by the Investment Manager, after e [InvIT Closing Date].							
ss: GST on Interest received and earmarked for mitigating obligation subsequently							
d/Less: Net Amount received from/paid to Hold Co. for discharge of any dues				-		-	
tal Adjustments (B)	-			-	-		
t Distributable Cash Flows (C)=(A+B)	(357.66)	(287.48)	2,459.06	(645.15)	2,094.84	2,974.16	
e of Opening Balance t Paid to InviT	-	0.05	2,871.90	7.14	2,912.93	5,410.37	
	7.08	0.05	2,871.90	7.14	2,912.93	-	
				7.14	2,312.93	5,410.37	



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Hirekerur Ranibennur Tollways Limited (SPV)

	Quarter ended					(In Lakhs)
Description	30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31 March, 2023
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)					2022	
Add: Depreciation and amortisation as per Statement of profit and loss/income and	245.32	186.34	300.63	431.66	605.16	1,688
expenditure Add/less: Loss/gain on sale of infrastructure assets	-					
Add: Net proceeds (after applicable to a) for a line of the	-			· · ·		
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:			-			
related debts settled or due to be settled from sale proceeds; directly attributable transaction costs;		- 199				
 proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT Regulations 					-	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.						<u> </u>
[Less: Capital expenditure, if any]						
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to				•	-	
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value; 					·	
Less: Amount set aside for creation of incremental DSRA on financing of non-				-	-	
accordance with Regulation 18(4) of the InvIT Regulations and investment policy						
 deferred tax, lease rents etc.; unwinding of interest cost on interest free loan or other debentures; 						
 portion reserve for major maintenance of InvIT assets which has not been accounted for in 					•	•
Solit and loss statement;					· · ·	-
 reserve for debenture/ loan redemption (Excluding any reserve required by any law or as per ender's agreement)] 				· · · ·	•	· ·
any amount to be kept aside as required by lenders						-
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					-	
Net amount kept aside/utilised for mitigating other obligations and contingencies	-			· · · ·		-
ess: Repayment of external debt (principal) / redeemable preference shares / debentures,	(0.62)	33.49	(15.47)	32.87	(14.74)	174 5
tc. [(Excluding refinancing) / net cash set aside to comply with DSRA requirement under loan greements]					(14.74)	(31.5)
dd/Less: Change in working capital excluding interest payable to Trust	(473.73)					
dd: Interest on loans payable to Trust;	219.03	(607.03) 113.26	1,015.06	(1,080.76)	261.31	429.48
dd: Change in Share Capital	-	113.26	(0.15)	332.30	201.35	337.01
dd: Net amount invested by the Trust in the project entity for service of debt or interest, arough internal accruals to the extent allowed under the InvIT Regulations.						-
dd: Paid to the Trust for Interest and Contribution Expenses	10.00	254.00	19.93	264.00	265.93	
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit & Loss	0.11	19.99	375.81	20.10	386.45	265.93 739.29
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit & Loss						
dd/less: Any other item of non-cash expense / non-cash income (net of actual cash flows for ese items) or any other income/expense or adjustments not considered for the calculation						· · ·
profit after tax, if deemed necessary by the Investment Manager, after the [Invit Closing te].						
ss: GST on Interest received and earmarked for mitigating obligation subsequently						
d/Less: Net Amount received from/paid to Hold Co. for discharge of any dues					-	
tal Adjustments (B)	-					
t Distributable Cash Flows (C)=(A+B)	(245.21)	(186.29)	1,395.18	(431.50)		
e of Opening Balance	0.11	0.05	1,695.81	0.16	1,100.30	1,740.12
t Paid to InvIT	0.11	-	-	-	1,700.40	3,428.23
	0 11 1	0.05	1,695.81	0.16		



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Mundargi Harapanahalli Tollways Limited (SPV)

	0					(In Lakhs)
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31s March, 2023*
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)						
Add: Depreciation and amortisation as per Statement of profit and loss/income and	287.04	214.14	682.96	501.18	1,024.67	1,559.
expenditure						1,009.
Add/less: Loss/gain on sale of infrastructure assets	-				-	-
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:						
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)(a) of the InvIT Regulations 				-		
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to				-		· ·
be invested subsequently. [Less: Capital expenditure, if any]	-					
Add/less: Any other item of new sectors	-					
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to	_					
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value; 						
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InvIT Regulations and investment policy						<u>.</u>
• deferred tax, lease rents etc.;					-	-
unwinding of interest cost on interest free loan or other debentures;					· ·	
 portion reserve for major maintenance of InvIT assets which has not been accounted for in profit and loss statement; 				· ·		
 reserve for debenture/ loan redemption (Excluding any reserve required by any law or is per lender's agreement)] 						
any amount to be kept aside as required by lenders				-	-	-
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders				-	-	24
Net amount kept aside/utilised for mitigating other obligations and contingencies				-	-	-
ess: Repayment of external debt (principal) / redeemable preference shares / lebentures, etc. [[Excluding refinancing] / net cash set aside to comply with DSRA equirement under loan agreements]	(7.53)	195.31	(420.86)	187.78	(422.37)	(194.94)
dd/Less: Change in working capital excluding interest payable to Trust	(381.45)	(5.6.6.4.1)				
dd: Interest on loans payable to Trust;	89.95	(566.81)	1,031.57	(948.26)	273.54	743.50
dd: Change in Share Capital	-	43.45	(0.54)	133.40	70.31	128.82
dd: Net amount invested by the Trust in the project entity for service of debt or terest, through internal accruals to the extent allowed under the InvIT Regulations.						-
dd: Paid to the Trust for Interest and Contribution Expenses	12.00	98.00		110.00	347.00	362.00
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	0.01	15.95	203.25	15.96	213.04	428.32
ess: Other items of Cash Payments not eligible to be debited in Statement of Profit &						
dd/less: Any other item of non-cash expense / non-cash income (net of actual cash					-	
ows for these items) or any other income/expense or adjustments not considered for e calculation of profit after tax, if deemed necessary by the Investment Manager, after e [InvIT Closing Date].						
ss: GST on Interest received and earmarked for mitigating obligation subsequently						
Id/Less: Net Amount received from/paid to Hold Co. for discharge of any dues					-	
tal Adjustments (B)	(202 02)			-	-	
et Distributable Cash Flows (C)=(A+B)	(287.03)	(214.10)	813.43	(501.13)	481.52	1,467.70
se of Opening Balance	0.01	0.04	1,496.39	0.05	1,506.19	3,027.38
t Paid to InvIT				•		
	0.01	0.04	1,496.39	0.05	1,506.19	3,027.38

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Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

Suryavanshi Infrastructure Private Limited (SPV)

	Quarter ended					(in Lakhs)
Description	30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31 March, 2023*
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)						
	98.57	122.43	93.51			
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure			93.51	220.99	213.88	370.
Add/less: Loss/gain on sale of infrastructure assets	45.88	45.38	45.88	91.26	91.26	182.
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:				-	-	
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)(a) of the InvIT Regulations 						
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not					-	
distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.						
[Less: Capital expenditure, if any]					-	
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to				-		
any decrease/increase in carrying amount of an asset or a liability recognised in the	-					
statement of profit and loss account on measurement of the asset or the liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value;					-	·
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition						
in accordance with Regulation 18(4) of the InvIT Regulations and investment policy						
deferred tax, lease rents etc.;				-	-	
unwinding of interest cost on interest free loan or other debentures;						-
portion reserve for major maintenance of InVIT assets which has not been accounted or in profit and loss statement;						· · ·
reserve for debenture/ loan redemption (Excluding any reserve required by any law or is per lender's agreement)]						
any amount to be kept aside as required by lenders				-	-	-
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					· ·	-
Net amount kept aside/utilised for mitigating other obligations and contingencies						-
ess: Repayment of external debt (principal) / redeemable preference shares /	4.45	(24.06)	125.61	(19.61)	(22.42)	
epentures, etc. [[Excluding refinancing] / net cash set aside to comply with DSRA equirement under loan agreements]				(15.01)	(38.43)	(13.16
dd/Less: Change in working capital excluding interest payable to Trust	(15.21)	(38.19)				-
dd: interest on loans payable to Trust;	(15.21)	(38.19)	(47.99)	(53.39)	(57.08)	(53.19
dd: Change in Share Capital	-					
dd: Net amount invested by the Trust in the project entity for service of debt or terest, through internal accruals to the extent allowed under the InvIT Regulations.						· · · ·
dd: Paid to the Trust for Interest and Contribution Expenses	- 2.29			-		
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	2.29	24.16	37.89	26.45	65.39	88.53
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &					-	
Id/less: Any other item of non-cash expense / non-cash income (net of actual cash				-	-	6
ws for these items) or any other income/expense or adjustments not considered for e calculation of profit after tax, if deemed necessary by the Investment Manager, after e [InvIT Closing Date].						
ss: GST on Interest received and earmarked for mitigating obligation subsequently						
d/Less: Net Amount received from/paid to Hold Co. for discharge of any dues					-	-
tal Adjustments (B)	-					
t Distributable Cash Flows (C)=(A+B)	37.41	7.29	161.38	44.70	61.14	· · ·
e of Opening Balance	135.98	129.72	254.89	265.69	275.02	204.19 574.21
Paid to InviT	135.98	· · ·	-	-	-	5/4.21
	100.00	129.72	254.89	265.69	275.02	574.21



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Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Ashoknagar – Vidisha Tollways Limited (SPV)

	Quarter ended					(In Lakhs)
Description	30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31 March, 2023
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)					2022	
	29.18	44.50	20.00			
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure		11.50	30.09	73.68	67.41	109
Add/less: Loss/gain on sale of infrastructure assets	21.65	21.41	21.65	43.05	43.06	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for	-			-	43.06	85
the following:				_		
 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)(a) of the InvIT Regulations 					-	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not						-
distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.						
[Less: Capital expenditure, if any]	-					
Add/less: Any other item of non-cash expense / non cash income (net of actual cash	•			-	-	
nows for these items), including but not limited to				-		
 any decrease/increase in carrying amount of an asset or a liability recognised in the 	-			-	-	-
statement of profit and loss account on measurement of the asset or the liability at fair value;						
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition					-	
n accordance with Regulation 18(4) of the InvIT Regulations and investment policy						
deferred tax, lease rents etc.; unwinding of interest cost on interest free loan or other debentures;					-	
portion reserve for major maintenance of InviT assets which has not been accounted				-		
or in profit and loss statement;					-	
reserve for debenture/ loan redemption (Excluding any reserve required by any law or s per lender's agreement)]						<u>.</u>
any amount to be kept aside as required by lenders						
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders				-	· ·	
Net amount kept aside/utilised for mitigating other obligations and contingencies	-			(-		
	10.40					
ess: Repayment of external debt (principal) / redeemable preference shares /	(8.10)	6.68	47.49	(1.42)	(4.01)	(9.4
epentures, etc. [[Excluding refinancing] / net cash set aside to comply with DSRA equirement under loan agreements]						(5.4.
dd/Less: Change in working capital excluding interest payable to Trust	280.75	(89.87)		-		
dd: Interest on Ioans payable to Trust;	21.52	14.65	295.14	190.88	144.46	85.75
dd: Change in Share Capital	-	14.05	52.65	36.16	115.33	219.77
dd: Net amount invested by the Trust in the project entity for service of debt or terest, through internal accruals to the extent allowed under the InvIT Regulations.					-	
dd: Paid to the Trust for Interest and Contribution Expenses	25.00			25.00	70.00	
Id: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	56.09	60.70	96.66	116.78	70.00	238.00 403.43
ss ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &						403.45
55						
d/less: Any other item of non-cash expense / non-cash income (net of actual cash				-	-	
ws for these items) or any other income/expense or adjustments not considered for e calculation of profit after tax, if deemed necessary by the Investment Manager, after a [InvIT Closing Date].						
s: GST on Interest received and earmarked for mitigating obligation subsequently					-	
d/Less: Net Amount received from/paid to Hold Co. for discharge of any dues						
al Adjustments (B)	396.90	13 53		-		-
t Distributable Cash Flows (C)=(A+B)	426.09	13.57 58.07	514.58	410.48	548.89	1,023.41
e of Opening Balance	-		544.67	484.16	616.30	1,133.32
I WIN LO INVIT	426.09	58.07	the second s			



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Nadiad Modasa Tollways Limited (SPV)

	0					(In Lakhs)	
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31: March, 2023*	
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)			1		2022		
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	154.12	213.62	12.99	367.74	118.93	294.	
Add/less: Loss/gain on sale of infrastructure assets							
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following	-				· ·	-	
the following:						-	
related debts settled or due to be settled from sale proceeds; directly attributable transaction costs;	-			· · ·	-	<u> </u>	
encoded relative transaction costs; • proceeds relativested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT Regulations							
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.				-			
[Less: Capital expenditure, if any]	•						
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to				-			
any decrease/increase in carrying amount of an asset or a liability recognised in the	-						
value;							
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InvIT Regulations and investment policy							
deferred tax, lease rents etc.;				-			
unwinding of interest cost on interest free loan or other debentures;	-				-	-	
 portion reserve for major maintenance of InvIT assets which has not been accounted for in profit and loss statement; 					-	•	
 reserve for debenture/ loan redemption (Excluding any reserve required by any law or as per lender's agreement)] 					· · · ·	-	
 any amount to be kept aside as required by lenders 				2	-		
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders				-			
 Net amount kept aside/utilised for mitigating other obligations and contingencies 					-	•	
.ess: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. [[Excluding refinancing] / net cash set aside to comply with DSRA equirement under loan agreements]	(1.71)	56.84	(42.43)	55.13	(42.81)	(58.98)	
Add/Less: Change in working capital excluding interest payable to Trust	1,015.42			-	-		
add. Interest on loans payable to Trust;	22.16	(417.48)	1,341.27	597.94	966.65	2,042.85	
Add: Change in Share Capital		17.98	(0.01)	40.15	115.04	163.28	
kdd: Net amount invested by the Trust in the project entity for service of debt or terest, through internal accruals to the extent allowed under the InviT Regulations.							
dd: Paid to the Trust for Interest and Contribution Expenses	-	120.00		120.00	15.000	80701	
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	38.03	46.68	199.75	84.71	154.00 205.60	236.00	
055					203.00	333.55	
ess: Other items of Cash Payments not eligible to be debited in Statement of Profit & DSS					•		
dd/less: Any other item of non-cash expense / non-cash income (net of actual cash				· · ·	(i=)	-	
ows in these items) or any other income/expense or adjustments not considered for ie calculation of profit after tax, if deemed necessary by the Investment Manager, after e [InvIT Closing Date].							
ess: GST on Interest received and earmarked for mitigating obligation subsequently							
dd/Less: Net Amount received from/paid to Hold Co. for discharge of any dues							
tal Adjustments (B)	1,073.91				-		
et Distributable Cash Flows (C)=(A+B)	1,073.91	(175.98)	1,498.57	897.93	1,398.48	2,716.69	
se of Opening Balance	-	37.64	1,511.56	1,265.67	1,517.41	3,011.41	
	1,228.03	37.64	1,511.56	1,265.67		-	
				2,203.07	1,517.41	3,011.41	



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Betul – Sarni Tollways Limited (SPV)

	0				A CONTRACTOR OF THE OWNER OF	(In Lakhs)	
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31s March, 2023*	
Profit after tax as per Statement of profit and loss/income and expenditure (standalone)							
(A) Add: Depreciation and amortisation as per Statement of profit and loss/income and	(122.65)	(119.64)	(171.73)	(242.30)	(305.65)	(596.	
expenditure	218.34	215.00					
Add/less: Loss/gain on sale of infrastructure assets		215.96	218.34	434.30	434.30	866.2	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:							
related debts settled or due to be settled from sale proceeds; directly attributable transaction costs;	and a second second			-			
 proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT 							
Regulations Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not							
distributed pursuant to an enline plan to re-invest, if such proceeds are not intended to be invested subsequently.					-		
[Less: Capital expenditure, if any]							
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to					-	-	
any decrease/increase in carrying amount of an asset or a liability recognised in the	-				-	-	
statement of profit and loss account on measurement of the asset or the liability at fair value;							
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InvIT Regulations and investment policy							
deferred tax, lease rents etc.;					-		
unwinding of interest cost on interest free loan or other debentures; portion reserve for major maintenance of InvIT assets which has not been accounted						-	
for in profit and loss statement;							
 reserve for debenture/ loan redemption (Excluding any reserve required by any law or as per lender's agreement)] 				-	-		
any amount to be kept aside as required by lenders				-		(/	
• Excess Liquidity Reserve credited post keeping aside buffer as required by lenders						-	
Net amount kept aside/utilised for mitigating other obligations and contingencies							
ess: Repayment of external debt (principal) / redeemable preference shares /	(5.57)	(0.55)	99.53	(6.11)	(14.19)	(8.67	
sepentures, etc. [[Excluding refinancing] / net cash set aside to comply with DSRA requirement under loan agreements]						(0.07	
Add/Less: Change in working capital excluding interest payable to Trust	(60.29)	115.12	(762.40)	-	· · · ·	-	
Add: Interest on loans payable to Trust; Add: Change in Share Capital	335.17	98.43	447.28	54.83 433.60	(197.33) 561.95	(1,186.32)	
dd: Net amount invested by the Trust in the project entity for convice of data and	· · ·			-	- 501.95	1,562.34	
nterest, through internal accruals to the extent allowed under the InvIT Regulations.							
dd: Paid to the Trust for Interest and Contribution Expenses	208.74	576.00 1,084.03	169.00	576.00	169.00	859.00	
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &		2,004.03	164.84	1,292.77	952.42	1,723.20	
ess: Other items of Cash Payments not eligible to be debited in Statement of Profit & oss				-			
dd/less: Any other item of non-cash expense / non-cash income (net of actual cash				-			
ows for these items) or any other income/expense or adjustments not considered for							
ne calculation of profit after tax, if deemed necessary by the Investment Manager, after ne [InvIT Closing Date].							
ess: GST on Interest received and earmarked for mitigating obligation subsequently							
dd/Less: Net Amount received from/paid to Hold Co. for discharge of any dues							
otal Adjustments (B)	-			-			
et Distributable Cash Flows (C)=(A+B)	696.40	2,089.00	336.58	2,785.39	1,906.15	3,815.77	
	573.74	1,969.35					
se of Opening Balance	575174	1,909.35	164.85	2,543.09	1,600.50	3,218.96	



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InviT

DBL Bankhlafata – Dogawa Tollways Limited (SPV)

Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31st March, 2023*
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)						
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	124.97	106.76	115.85	231.73	222.98	403.5
Add/less: Loss/gain on sale of infrastructure assets						
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for	-					
the following:					•	-
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)(a) of the InvIT Regulations 				·		· · ·
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.					-	<u> </u>
[Less: Capital expenditure, if any]					-	
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to						
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value; 	-				-	· · ·
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InvIT Regulations and investment policy						
e deferred tax, lease rents etc.;					-	
unwinding of interest cost on interest free loan or other debentures;				-	-	
 portion reserve for major maintenance of InvIT assets which has not been accounted or in profit and loss statement; 						
reserve for debenture/ loan redemption (Excluding any reserve required by any law or is per lender's agreement)]						<u> </u>
any amount to be kept aside as required by lenders				-	12	
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					-	-
Net amount kept aside/utilised for mitigating other obligations and contingencies						
ess: Repayment of external debt (principal) / redeemable preference shares /	(18.37)	17.63	0.73	(0.74)	0.14	(14.81)
ebentures, etc. [[Excluding refinancing] / net cash set aside to comply with DSRA equirement under loan agreements]						(14.01)
dd/Less: Change in working capital excluding interest payable to Trust	673.40	(582.87)	566.42			-
dd: Interest on Ioans payable to Trust; dd: Change in Share Capital	-	73.85	565.42	90.53 73.85	177.41	527.87
dd: Net amount invested by the Trust in the project entity for service of debt or terest, through internal accruals to the extent allowed under the InvIT Regulations.				-		378.99
dd: Paid to the Trust for Interest and Contribution Expenses	-	200.00		200.00		
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	146.81	187.36	232.13	334.17	325.28	156.00 331.10
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &					-	
ss Id/less: Any other item of non-cash expense / non-cash income (net of actual cash						
way for these items) or any other income/expense / non-cash income (net of actual cash of or these items) or any other income/expense or adjustments not considered for e calculation of profit after tax, if deemed necessary by the Investment Manager, after e [InvIT Closing Date].						
ss: GST on Interest received and earmarked for mitigating obligation subsequently						-
d/Less: Net Amount received from/paid to Hold Co. for discharge of any dues						
tal Adjustments (B)						
t Distributable Cash Flows (C)=(A+B)	801.85	(104.03)	799.28	697.81	613.25	1 270 44
e of Opening Balance	926.81	2.73	915.13	929.54	836.23	1,379.16 1,782.68
t Paid to InvIT	926.81			-	-	2,102.00
	320.01	2.73	915.13	929.54	836.23	1,782.68

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Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Hata – Dargawon Tollways Limited (SPV)

			and the second second			(In Lakhs)
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31st March, 2023*
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)	-					
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	46.65	73.95	(14.84)	120.60	(8.87)	49.19
Add/less: Loss/gain on sale of infrastructure assets	23.36	23.11	23.36	46.48	46.48	92.70
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:				-		
 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)(a) of the InvIT Regulations 						
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.				-		
[Less: Capital expenditure, if any]	-			- ·		-
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to				-		
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value; 						
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InvIT Regulations and investment policy					-	
deferred tax, lease rents etc.;					-	-
 unwinding of interest cost on interest free loan or other debentures; 				<u> </u>		-
 portion reserve for major maintenance of InvIT assets which has not been accounted for in profit and loss statement; 						
 reserve for debenture/ loan redemption (Excluding any reserve required by any law or as per lender's agreement)] 						
any amount to be kept aside as required by lenders Excess Liquidity Recence coefficient and logical and	-			-		
• Excess Liquidity Reserve credited post keeping aside buffer as required by lenders						
• Net amount kept aside/utilised for mitigating other obligations and contingencies	(6.86)	4.96				-
ess: Repayment of external debt (principal) / redeemable preference shares / Jebentures, etc. [[Excluding refinancing] / net cash set aside to comply with DSRA equirement under loan agreements]	(0.80)	4.96	16.07	(1.90)	(4.94)	(7.38)
Add/Less: Change in working capital excluding interest payable to Trust	241.79	(391.11)	280.91	(149.33)	(3.70)	-
Add: Interest on loans payable to Trust; Add: Change in Share Capital	40.55	186.03	44.50	226.58	239.75	(28.61) 473.39
xdd: Net amount invested by the Trust in the project entity for service of debt or nerest, through internal accruals to the extent allowed under the InvIT Regulations.	-			-		-
Add: Paid to the Trust for Interest and Contribution Expenses		98.50		98.50	68.00	107.00
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit & oss	304.54	23.64	342.41	328.18	387.49	728.68
ess: Other items of Cash Payments not eligible to be debited in Statement of Profit &					-	- 1
oss dd/less: Any other item of non-cash expense / non-cash income (net of actual cash				-	-	-
ows for these items) or any other income/expense or adjustments not considered for						
ne calculation of profit after tax, if deemed necessary by the Investment Manager, after ne [InvIT Closing Date].						
ess: GST on Interest received and earmarked for mitigating obligation subsequently						-
dd/Less: Net Amount received from/paid to Hold Co. for discharge of any dues						
otal Adjustments (B)					-	
et Distributable Cash Flows (C)=(A+B)	603.38 650.04	(54.88) 19.07	707.26	548.51	733.08	1,365.77
se of Opening Balance	-	- 19.07	692.41	669.11	724.20	1,414.97
et Paid to InvIT	650.04	19.07	692.41	669.11	724.20	1,414.97
					. 24.20	1,414.97



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Sardarpur Badnawar Tollways Limited (SPV)

	0					(In Lakhs)
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31st March, 2023*
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)					LULL	
Add: Depreciation and amortisation as per Statement of profit and loss/income and	(73.16)	(78.28)	(101.44)	(151.44)	(199.98)	(100
expenditure				(===+,)	(155.58)	(400.6
Add/less: Loss/gain on sale of infrastructure assets	33.05	32.69	33.05	65.75	65.75	131.1
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for	· ·			-	-	
the following:						
 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)(a) of the InvIT Regulations 						•
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not						
distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.						
[Less: Capital expenditure, if any]				-		
Add/less: Any other item of non-cash expense / non cash income (net of actual cash	-			-		
nows for these items), including but not limited to						
any decrease/increase in carrying amount of an asset or a liability recognised in the				· · · ·		
value;						
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition				-		
n accordance with Regulation 18(4) of the InvIT Regulations and investment policy						
deferred tax, lease rents etc.;			_	-	-	
unwinding of interest cost on interest free loan or other debentures;				· ·	-	
portion reserve for major maintenance of InvIT assets which has not been accounted or in profit and loss statement;						•
reserve for debenture/ loan redemption (Excluding any reserve required by any law or s per lender's agreement)]						
any amount to be kept aside as required by lenders				-	-	
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					-	
Net amount kept aside/utilised for mitigating other obligations and contingencies					-	
	0.02					
ess: Repayment of external debt (principal) / redeemable preference shares / ebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA quirement under loan agreements]	0.03	(3.06)	17.57	(3.03)	(0.88)	(0.23)
dd/Less: Change in working capital excluding interest payable to Trust	(166.40)			-		
dd: interest on loans payable to Trust;	(166.48) 86.55	221.42	(110.49)	54.94	195.01	388.96
dd: Change in Share Capital	-	27.23	121.30	113.78	168.10	369.77
dd: Net amount invested by the Trust in the project entity for service of debt or terest, through internal accruals to the extent allowed under the InvIT Regulations.						· .
d: Paid to the Trust for Interest and Contribution Expenses	120.00	100.00	40.00	220.00	10.00	
Id: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	53.73	262.62	67.34	316.35	40.00	63.00 501.30
55					201.04	501.30
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit & ss						
d/less: Any other item of non-cash expense / non-cash income (net of actual cash				-	-	
ws for these items) or any other income/expense or adjustments not considered for e calculation of profit after tax, if deemed necessary by the Investment Manager, after e [InvIT Closing Date].						
ss: GST on Interest received and earmarked for mitigating obligation subsequently						
d/Less: Net Amount received from/paid to Hold Co. for discharge of any dues				-	-	
al Adjustments (B)	-					
t Distributable Cash Flows (C)=(A+B)	126.88	640.90	168.78	767.78	770.02	
e of Opening Balance	53.72	562.62	67.34	616.34	729.03	1,453.94 1,053.31
Paid to InvIT	53.72	562.62	-	-	-	1,035.31
	33.72	562.62	67.34	616.34	529.05	1,053.31

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Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Silwani – Sultanganj Tollways Limited (SPV)

						(In Lakhs)	
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31s March, 2023*	
Profit after tax as per Statement of profit and loss/income and expenditure (standalone)					2022		
Add: Depreciation and amortisation as per Statement of profit and loss/income and	82.85	190.86	106.73	273.71	267.89	513.9	
lexpenditure	17.92	17.77					
Add/less: Loss/gain on sale of infrastructure assets	-	17.77	17.99	35.69	35.78	71.3	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:				· · ·		-	
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)(a) of the InVIT 						-	
Regulations			_			-	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.							
[Less: Capital expenditure, if any]				-			
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to				-	· ·		
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value; 				-			
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InvIT Regulations and investment policy						-	
deferred tax, lease rents etc.;				-			
 unwinding of interest cost on interest free loan or other debentures; 						-	
 portion reserve for major maintenance of InvIT assets which has not been accounted for in profit and loss statement; 							
 reserve for debenture/ loan redemption (Excluding any reserve required by any law or as per lender's agreement)] 					· · · ·	· · ·	
any amount to be kept aside as required by lenders	-			-	-	-	
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders						· ·	
Net amount kept aside/utilised for mitigating other obligations and contingencies				-			
ess: Repayment of external debt (principal) / redeemable preference shares /	0.64	3.06	32.47	3.70	1.05		
equirement under loan agreements]				5.70	1.05	(10.67)	
dd/Less: Change in working capital excluding interest payable to Trust	723.60	(394.01)			-		
dd: Interest on Ioans payable to Trust; dd: Change in Share Capital		14.12	667.95	329.59 14.12	399.26	921.83	
dd: Net amount invested by the Trust in the project entity for service of data			(0.55)	- 14.12	42.00	112.43	
terest, through internal accruals to the extent allowed under the InviT Regulations.					_		
dd: Paid to the Trust for Interest and Contribution Expenses	-	120.25		120.25	64.00	137.00	
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	60.02	85.49	114.92	145.51	175.07	223.09	
ess: Other items of Cash Payments not eligible to be debited in Statement of Profit &							
dd/less: Any other item of non-cash expense / non-cash income (net of actual cash				-			
ows for these items) or any other income/expense or adjustments not considered for e calculation of profit after tax, if deemed necessary by the Investment Manager, after e [InvIT Closing Date].						-	
ss: GST on Interest received and earmarked for mitigating obligation subsequently							
d/Less: Net Amount received from/paid to Hold Co. for discharge of any dues	-			-		-	
tal Adjustments (B)				_			
t Distributable Cash Flows (C)=(A+B)	802.17	(153.31)	832.37	648.86	717.16	1 455 45	
e of Opening Balance	885.02	37.55	939.10	922.57	985.05	1,455.06	
t Paid to InvIT	885.02	37.55	939.10	-	-		
		57.55	939,10	922.57	985.05	1,969.00	



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Sitamau– Suwasara Tollways Limited (SPV)

	Quarter ended				1	(in Lakhs)
Description	30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31 March, 2023*
Profit after tax as per Statement of profit and loss/income and expenditure (standalone)					2022	
((8)	74.66	94.36	80.49			
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	37.90			169.01	167.24	347.
Add/less: Loss/gain on sale of infrastructure assets	37.30	37.30	37.80	75.20	75.20	149.
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:					-	
 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)(a) of the InvIT Regulations 					-	-
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.					-	<u> </u>
					-	
[Less: Capital expenditure, if any]				-		
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to						
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value; 				-	· · ·	-
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InvIT Regulations and investment policy				-		-
deferred tax, lease rents etc.;						
unwinding of interest cost on interest free loan or other debentures;				•	· · ·	-
 portion reserve for major maintenance of InvIT assets which has not been accounted for in profit and loss statement; 					•	· · ·
 reserve for debenture/ loan redemption (Excluding any reserve required by any law or as per lender's agreement)] 						
any amount to be kept aside as required by lenders						
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders				-	-	-
Net amount kept aside/utilised for mitigating other obligations and contingencies	· · ·			· ·	-	
ess: Repayment of external debt (principal) / redeemable preference shares /	1.87	(15.95)	28.86	(14.08)		
equirement under loan agreements]				(14.08)	(11.82)	(9.02)
dd/Less: Change in working capital excluding interest payable to Trust	262.58			-		
dd: interest on loans payable to Trust;	- 202.58	(168.82)	235.27	93.76	482.83	635.86
dd: Change in Share Capital		7.48	(6.89)	7.48	13.41	63.60
dd: Net amount invested by the Trust in the project entity for service of debt or terest, through internal accruals to the extent allowed under the InvIT Regulations.						
dd: Paid to the Trust for Interest and Contribution Expenses		35.00		35.00		
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	34.61	38.79	63.85	73.40	107.47	150.63
ess: Other items of Cash Payments not eligible to be debited in Statement of Profit &					-	
dd/less: Any other item of non-cash expense / non-cash income (net of actual cash				-		
ows for these items) or any other income/expense or adjustments not considered for e calculation of profit after tax, if deemed necessary by the Investment Manager, after e [InVIT Closing Date].						
ss: GST on Interest received and earmarked for mitigating obligation subsequently					-	-
Id/Less: Net Amount received from/paid to Hold Co. for discharge of any dues					-	-
tal Adjustments (B)						
t Distributable Cash Flows (C)=(A+B)	336.95	(66.20)	358.90	270.75	667.09	
se of Opening Balance	411.61	28.16	439.38	439.77	834.33	991.06 1,338.12
t Paid to InviT	411.61	28.16	-	-	-	1,336,12
	744.01	78 16	439.38	439.77	834.33	



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Tikamgarh – Nowgaon Tollways Limited (SPV)

			The second second second	1		(In Lakhs)	
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31s March, 2023*	
Profit after tax as per Statement of profit and loss/income and expenditure (standalone)							
(A) Add: Depreciation and amortisation as per Statement of profit and loss/income and	204.54	219.81	172.80	424.36	324.88	638.4	
expenditure					521.00	038.4	
Add/less: Loss/gain on sale of infrastructure assets	25.30	25.03	25.30	50.33	50.33	100.3	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:					-	-	
related debts settled or due to be settled from sale proceeds; directly attributable transaction costs;	-			<u> </u>		•	
encetty attributed inflatection costs; • proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the inviT Regulations				-			
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.							
[Less: Capital expenditure, if any]				-	-	-	
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to					-	-	
any decrease/increase in carrying amount of an asset or a liability recognized in the	-				-		
value;							
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InvIT Regulations and investment policy					-		
• deferred tax, lease rents etc.;					-	-	
unwinding of interest cost on interest free loan or other debentures;					-	-	
 portion reserve for major maintenance of InvIT assets which has not been accounted for in profit and loss statement; 							
 reserve for debenture/ loan redemption (Excluding any reserve required by any law or as per lender's agreement)] 				· · ·			
any amount to be kept aside as required by lenders		-		-	-	-	
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					-	-	
Net amount kept aside/utilised for mitigating other obligations and contingencies	· · ·						
ess: Repayment of external debt (principal) / redeemable preference shares / lebentures, etc. ([Excluding refinancing) / net cash set aside to comply with DSRA equirement under loan agreements]	(4.33)	8.45	16.38	4.13	(11.72)	(15.93)	
dd/Less: Change in working capital excluding interest payable to Trust	- (283.77)			-	-	-	
dd: Interest on loans payable to Trust;	28.26	302.22 13.71	(300.92)	18.45	194.64	474.07	
dd: Change in Share Capital	-	13./1	4.44	41.95	4.44	213.33	
.dd: Net amount invested by the Trust in the project entity for service of debt or terest, through internal accruals to the extent allowed under the InvIT Regulations.				-	-	-	
dd: Paid to the Trust for Interest and Contribution Expenses	30.00		82.00	30.00			
dd: other items of Cash Receipts not eligible to be credited in Statement of Profit &	73.66	239.74	146.52	313.40	82.00 387.81	82.00 543.83	
bss						545.65	
ess: Other items of Cash Payments not eligible to be debited in Statement of Profit &					•	· · ·	
dd/less: Any other item of non-cash expense / non-cash income (net of actual cash				-	-	-	
ows for these items) or any other income/expense or adjustments not considered for ie calculation of profit after tax, if deemed necessary by the Investment Manager, after ie (InvIT Closing Date).							
ss: GST on Interest received and earmarked for mitigating obligation subsequently							
Id/Less: Net Amount received from/paid to Hold Co. for discharge of any dues				-		-	
tal Adjustments (B)	(130.89)			-	-		
et Distributable Cash Flows (C)=(A+B)	73.66	589.16 808.97	(26.28)	458.27	707.51	1,397.69	
se of Opening Balance		-	146.52	882.63	1,032.39	2,036.17	
	73.66	808.97	146.52	882.63	1,032.39		
					×1032.33	2,036.17	



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Patan Rehli Tollways Limited (SPV)

	1	L.				(In Lakhs)	
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31st March, 2023*	
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)					2022		
	124.44	144.82	9.14	250.25			
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure			5.14	269.26	5.58	288.98	
Add/less: Loss/gain on sale of infrastructure assets	103.97	102.84	103.97	205.82	206.82	412.50	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:				-	-		
 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)(a) of the InviT Regulations 						· · ·	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.							
[Less: Capital expenditure, if any]	-						
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to	-			· ·	-	· · ·	
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value; 	-			····			
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition n accordance with Regulation 18(4) of the InvIT Regulations and investment policy				-		· · ·	
deferred tax, lease rents etc.;							
unwinding of interest cost on interest free loan or other debentures;				-		-	
portion reserve for major maintenance of InvIT assets which has not been accounted or in profit and loss statement;				· ·	-		
 reserve for debenture/ loan redemption (Excluding any reserve required by any law or as per lender's agreement)] 							
any amount to be kept aside as required by lenders							
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders				-	· ·		
Net amount kept aside/utilised for mitigating other obligations and contingencies							
ess: Repayment of external debt (principal) / redeemable preference shares /	(21.48)	8.72	33.23	(12.76)	(10.00)		
equirement under loan agreements				(12.78)	(19.86)	(13.53)	
dd/Less: Change in working capital excluding interest payable to Trust	705.10	11 520 411		-		-	
dd: Interest on loans payable to Trust;	2.59	(1,638.95) 349.48	731.65	(933.85)	1,546.86	2,405.52	
dd: Change in Share Capital	-	549.48	· · · ·	352.06	401.87	772.89	
dd: Net amount invested by the Trust in the project entity for service of debt or terest, through internal accruals to the extent allowed under the InvIT Regulations.						·	
dd: Paid to the Trust for Interest and Contribution Expenses		360.00		360.00	-	8.00	
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	747.29	829.49	865.19	1,576.79	1,291.40	1,339.48	
ess: Other items of Cash Payments not eligible to be debited in Statement of Profit &					-		
dd/less: Any other item of non-cash expense / non-cash income (net of actual cash				-	_		
ows for these items) or any other income/expense or adjustments not considered for e calculation of profit after tax, if deemed necessary by the Investment Manager, after e [InvIT Closing Date].							
ss: GST on Interest received and earmarked for mitigating obligation subsequently					-	-	
					-		
d/Less: Net Amount received from/paid to Hold Co. for discharge of any dues							
tal Adjustments (B)	1,537.48	11.58	1 724 05	1.540.00			
tal Adjustments (B) t Distributable Cash Flows (C)=(A+B)	1,537.48 1,661.92	<u>11.58</u> 156.40	1,734.05	1,549.06	3,427.09	4,925.86	
Id/Less: Net Amount received from/paid to Hold Co. for discharge of any dues tal Adjustments (B) t Distributable Cash Flows (C)=(A+B) se of Opening Balance T Paid to InviT			1,734.05 1,743.18	1,549.06 1,818.32	3,427.09 3,432.66	4,925.86 5,214.84	



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Mundi – Sanawad Tollways Limited (SPV)

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						(In Lakhs)	
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31 March, 2023*	
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)							
Add: Depreciation and amortisation as per Statement of profit and loss/income and	125.90	140.23	31.68	266.13	93.53	280	
expenditure	49.97	49.43	49.97				
Add/less: Loss/gain on sale of infrastructure assets		15.15	49.97	99.40	99.40	198	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:							
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)(a) of the InvIT Regulations 				-			
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.				-			
[Less: Capital expenditure, if any]					-		
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to	-				· ·		
any decrease/increase in carrying amount of an asset or a liability recommised in the	-			-	-		
statement of profit and loss account on measurement of the asset or the liability at fair value;							
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InvIT Regulations and investment policy	-			<u> </u>			
deferred tax, lease rents etc.;						22	
 unwinding of interest cost on interest free loan or other debentures; 				-	-	-	
 portion reserve for major maintenance of InvIT assets which has not been accounted for in profit and loss statement; 				· ·	-		
 reserve for debenture/ loan redemption (Excluding any reserve required by any law or as per lender's agreement)] 				· ·			
any amount to be kept aside as required by lenders				-			
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders				-			
Net amount kept aside/utilised for mitigating other obligations and contingencies							
ess: Repayment of external debt (principal) / redeemable preference shares /	(0.15)	(2.78)	9.62	(2.92)	(9.97)		
epentures, etc. [[Excluding refinancing] / net cash set aside to comply with DSRA equirement under loan agreements]				(2.52)	(9.97)	(2.1	
dd/Less: Change in working capital excluding interest payable to Trust	(158.76)	281.50			-	-	
dd: Interest on loans payable to Trust;	23.04	16.84	(245.84)	122.74	266.46	574.80	
dd: Change in Share Capital		20.07	104.58	39.87	148.52	353.67	
dd: Net amount invested by the Trust in the project entity for service of debt or terest, through internal accruals to the extent allowed under the InvIT Regulations.							
dd: Paid to the Trust for Interest and Contribution Expenses		60.00	50.00	60.00	50.00	50.00	
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	91.41	238.09	78.84	329.50	285.35	503.29	
ess: Other items of Cash Payments not eligible to be debited in Statement of Profit &					-		
dd/less: Any other item of non-cash expense / non-cash income (net of actual cash				-	-	-	
ows for these items) or any other income/expense or adjustments not considered for							
e calculation of profit after tax, if deemed necessary by the Investment Manager, after e [InvIT Closing Date].							
ss: GST on Interest received and earmarked for mitigating obligation subsequently				· ·			
Id/Less: Net Amount received from/paid to Hold Co. for discharge of any dues							
tal Adjustments (B)	(*)						
t Distributable Cash Flows (C)=(A+B)	5.51	643.09	47.16	648.59	839.76	1,677.97	
se of Opening Balance	131.41	783.32	78.84	914.72	933.29	1,958.00	
t Paid to InvIT	131.41	783.32	-	-	-		
		103.32	78.84	914.72	933.29	1,958.00	



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Jaora – Sailana Tollways Limited (SPV)

	Quarter ended					(In Lakhs)	
Description	30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31 March, 2023*	
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)							
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	175.30	170.07	194.69	345.37	377.21	658.	
	-						
Add/less: Loss/gain on sale of infrastructure assets Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for	-					-	
the following:							
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)(a) of the InvIT							
Regulations							
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.					-		
[Less: Capital expenditure, if any]					-		
Add/less: Any other item of non-cash expense / non cash income (net of actual cash				-	-		
flows for these items), including but not limited to	-						
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value; 					-	•	
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition		-			-		
in accordance with Regulation 18(4) of the InvIT Regulations and investment policy							
deferred tax, lease rents etc.;				-	-	-	
unwinding of interest cost on interest free loan or other debentures;				-			
 portion reserve for major maintenance of InvIT assets which has not been accounted for in profit and loss statement; 	-					11	
 reserve for debenture/ loan redemption (Excluding any reserve required by any law or as per lender's agreement)] 							
any amount to be kept aside as required by lenders				-			
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders				-		· ·	
Net amount kept aside/utilised for mitigating other obligations and contingencies		et al.			-	1-2	
ess: Repayment of external debt (principal) / redeemable preference shares /	275.52	(281.22)	1.12	(5.71)	0.44	10.05	
lebentures, etc. [[Excluding refinancing] / nt cash set aside to comply with DSRA equirement under loan agreements]				(0.44	(0.96	
dd/Less: Change in working capital excluding interest payable to Trust	-			-			
dd: Interest on loans payable to Trust;	(366.67)	526.77	(432.15)	160.09	263.84	647.29	
dd: Change in Share Capital	55.86	2.39	129.35	58.25	161.52	342.66	
dd: Net amount invested by the Trust in the project entity for service of debt or terest, through internal accruals to the extent allowed under the InvIT Regulations.							
dd: Paid to the Trust for Interest and Contribution Expenses			107.00		107.00	220.00	
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	19.52	210.19	5.14	229.72	170.30	345.23	
255 255: Other items of Cash Payments not eligible to be debited in Statement of Profit &							
555						· · ·	
dd/less: Any other item of non-cash expense / non-cash income (net of actual cash				-	-	-	
ows for these items) or any other income/expense or adjustments not considered for ie calculation of profit after tax, if deemed necessary by the Investment Manager, after ie [InvIT Closing Date].							
ss: GST on Interest received and earmarked for mitigating obligation subsequently					<u> </u>	-	
Id/Less: Net Amount received from/paid to Hold Co. for discharge of any dues					-	-	
tal Adjustments (B)							
tal Adjustments (B) 2t Distributable Cash Flows (C)=(A+B)	(15.77)	458.12	(189.54)	442.35	702.00	-	
se of Opening Balance	159.52	628.19	5.15	787.72	703.09	1,554.22	
t Paid to InviT		-	-	-	1,080.30	2,212.23	
	159.52	628.19	5.15	787.72	1,080.30	2,212.23	
					-,0.00	4,414.43	



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Uchera – Nagod Tollways Limited (SPV)

						(In Lakhs)	
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31s March, 2023*	
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)			the second second		2022		
	233.38	251.65		_			
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure		254.66	243.97	488.04	494.61	927.	
Add/less: Loss/gain on sale of infrastructure assets	19.89	19.68	19.89	39.57	39.57	78.9	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:				•			
 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)(a) of the InvIT Regulations 				· · ·			
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not				-		-	
distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.							
[Less: Capital expenditure, if any]							
Add/less: Any other item of non-cash expense / non cash income (net of actual cash	-			-			
flows for these items), including but not limited to							
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value; 				-	· ·		
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition							
in accordance with Regulation 18(4) of the InvIT Regulations and investment policy							
deferred tax, lease rents etc.;					-	-	
 unwinding of interest cost on interest free loan or other debentures; 				-		-	
 portion reserve for major maintenance of InvIT assets which has not been accounted for in profit and loss statement; 					-		
 reserve for debenture/ loan redemption (Excluding any reserve required by any law or as per lender's agreement)] 					· ·		
any amount to be kept aside as required by lenders					-	-	
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					· ·	-	
Net amount kept aside/utilised for mitigating other obligations and contingencies							
ess: Repayment of external debt (principal) / redeemable preference shares /	312.40	(298.29)	746.49	14.11	(45.06)		
ebentures, etc. [[Excluding refinancing] / nt cash set aside to comply with DSRA equirement under loan agreements]					(45.06)	(21.29)	
dd/Less: Change in working capital excluding interest payable to Trust	-		-	-			
dd: Interest on Ioans payable to Trust;	(252.29) 11.62	416.91	(292.35)	164.62	241.61	620.86	
dd: Change in Share Capital	11.62	1.59	(0.02)	13.21	(0.01)	30.20	
dd: Net amount invested by the Trust in the project entity for service of debt or terest, through internal accruals to the extent allowed under the InvIT Regulations.							
dd: Paid to the Trust for Interest and Contribution Expenses					-		
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	53.15	74.13	86.04	127.28	158.76	261.42	
ess: Other items of Cash Payments not eligible to be debited in Statement of Profit &					-		
55							
dd/less: Any other item of non-cash expense / non-cash income (net of actual cash					-	-	
ows for these items) or any other income/expense or adjustments net analidated to	1		1				
e calculation of profit after tax, if deemed necessary by the Investment Manager, after e [InvIT Closing Date].							
ss: GST on Interest received and earmarked for mitigating obligation subsequently				-		· ·	
ld/Less: Net Amount received from/paid to Hold Co. for discharge of any dues							
tal Adjustments (B)	:						
et Distributable Cash Flows (C)=(A+B)	144.77	214.02	560.05	358.79	394.87	970.10	
se of Opening Balance	378.15	468.68	804.02	846.83	889.47	1,897.58	
t Paid to InvIT	378.15	468.68	-	-	•		
		-00.00	804.02	846.83	889.47	1,897.58	



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Anandapuram Anakapalli Highways Private Limited (SPV)

						(In Lakhs)	
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31st March, 2023*	
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)					2022		
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	(108.91)	(65.98)		(174.90)		275.0	
	-						
Add/less: Loss/gain on sale of infrastructure assets Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for	-			-	-		
the following:					-		
related debts settled or due to be settled from sale proceeds;				-	-	14	
directly attributable transaction costs; proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InVIT Regulation:			1		-	-	
Regulations						-	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.					· · ·		
[Less: Capital expenditure, if any]					-		
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to					-		
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value; 						-	
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition n accordance with Regulation 18(4) of the InvIT Regulations and investment policy					-		
deferred tax, lease rents etc.;							
unwinding of interest cost on interest free loan or other depentures:						-	
portion reserve for major maintenance of InvIT assets which has not been accounted or in profit and loss statement;				-			
reserve for debenture/ loan redemption (Excluding any reserve required by any law or s per lender's agreement)]						-	
any amount to be kept aside as required by lenders				2			
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders							
Net amount kept aside/utilised for mitigating other obligations and contingencies						2	
arri Panaumant of external A la Color and a	598.42	(11.73)					
ss: Repayment of external debt (principal) / redeemable preference shares / ebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA quirement under loan agreements]				586.69		(608.88)	
dd/Less: Change in working capital excluding interest payable to Trust	(4,638.87)	1,949.22		-			
dd: Interest on Ioans payable to Trust; dd: Change in Share Capital	3,694.36	1,703.49		(2,689.65) 5,397.85		(14,890.34)	
Id: Net amount invested by the Trust in the project entity for service of debt or terest, through internal accruals to the extent allowed under the InvIT Regulations.				-		5,232.52	
d: Paid to the Trust for Interest and Contribution Expenses	455.00			455.00			
Id: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	587.99	4,570.01		5,158.00		3,815.00 986.65	
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &					· ·	-	
d/less: Any other item of non-cash expense / non-cash income (net of actual cash					-		
ws for these items) or any other income/expense or adjustments not considered for calculation of profit after tax, if deemed necessary by the Investment Manager, after [InvIT Closing Date].							
ss: GST on Interest received and earmarked for mitigating obligation subsequently				-		-	
d/Less: Net Amount received from/paid to Hold Co. for discharge of any dues							
al Adjustments (B)	-						
t Distributable Cash Flows (C)=(A+B)	696.91	8,210.99	-	8,907.89		8,147.02	
e of Opening Balance	587.99	8,145.01	-	8,733.00		2,681.98	
Paid to InvIT	587.99	- 8,145.01		-	-	6,069.61	
	007.00	0,145.01		8,733.00	-	9,026.65	



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Bellary Byrapura Highways Private Limited (SPV)

	Quarter and		A STATE OF A			(in Lakhs)
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31 March, 2023*
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)						
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	68.82	479.06		547.88		1,883.
Add/less: Loss/gain on sale of infrastructure assets	-					
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:	· · · ·			-		
 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)(a) of the InvIT. 				•		
negulations						
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.				· ·		
[Less: Capital expenditure, if any]	-					
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to				· ·		
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability of fair 						
ande,						
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition n accordance with Regulation 18(4) of the InvIT Regulations and investment policy						· · ·
deferred tax, lease rents etc.;				-		
unwinding of interest cost on interest free loan or other debentures;						
portion reserve for major maintenance of InvIT assets which has not been accounted or in profit and loss statement;				-	-	-
reserve for debenture/ loan redemption (Excluding any reserve required by any law or s per lender's agreement)]				-		2)
any amount to be kept aside as required by lenders				-		
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					-	•
Net amount kept aside/utilised for mitigating other obligations and contingencies						-
ess: Repayment of external debt (principal) / redeemable preference shares /	477.68	9.99		487.66		(518.99
equirement under loan agreements]						(318.9)
dd/Less: Change in working capital excluding interest payable to Trust	925.47	12 604 001		-		(0.00
d: Interest on loans payable to Trust:	293.02	(2,601.23) 2,047.19		(1,675.76)	-	(11,155.77
dd: Change in Share Capital	-	2,047.19		2,340.21		1,605.44
d: Net amount invested by the Trust in the project entity for service of debt or terest, through internal accruals to the extent allowed under the InvIT Regulations.						•
d: Paid to the Trust for Interest and Contribution Expenses		65.00		65.00	-	
ld: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	3,034.35	11.53		3,045.89		1,650.09
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &				-		-
d/less: Any other item of non-cash expense / non-cash income (not of actual actual						
ws for these items) or any other income/expense or adjustments not considered for a calculation of profit after tax, if deemed necessary by the investment Manager, after [InvIT Closing Date].						
s: GST on Interest received and earmarked for mitigating obligation subsequently						
d/Less: Net Amount received from/paid to Hold Co. for discharge of any dues					-	
al Adjustments (B)	4.720.00					8,135.59
Distributable Cash Flows (C)=(A+B)	4,730.53 4,799.35	(467.52)	-	4,263.01	-	(282.65)
e of Opening Balance	4,739.35	11.54	•	4,810.89	-	1,600.38
Paid to InvIT	4,799.35	11.54		•	-	3,392.70
		44.54	-	4,810.89		4,993.08



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Gorhar Khairatunda Highways Private Limited (SPV)

						(In Lakhs)	
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31st March, 2023*	
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)					2022	- Anna	
	62.20						
Add: Depreciation and amortisation as per Statement of profit and loss/income and	62.26	179.80		242.06		1,809.4	
expenditure	-						
Add/less: Loss/gain on sale of infrastructure assets Add: Net proceeds (after applicable taxes) from sale of infrastructure	-				-	-	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:					-	•	
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)(a) of the InvIT					-	· · ·	
Regulations							
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.							
[Less: Capital expenditure, if any]				-		-	
Add/less: Any other item of non-cash expense / non cash income (net of actual cash				-	1-1-1	-	
flows for these items), including but not limited to	-						
 any decrease/increase in carrying amount of an asset or a liability recognised in the tatement of profit and loss account on measurement of the asset or the liability at fair value; 					· · ·		
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition	_						
n accordance with Regulation 18(4) of the InvIT Regulations and investment policy						· · · ·	
deferred tax, lease rents etc.;							
unwinding of interest cost on interest free loan or other debentures;						· · ·	
portion reserve for major maintenance of InvIT assets which has not been accounted						· · ·	
or in profit and loss statement:		-					
reserve for debenture/ loan redemption (Excluding any reserve required by any law or is per lender's agreement)]				· · ·		· · ·	
any amount to be kept aside as required by lenders						-	
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders				-	•	-	
Net amount kept aside/utilised for mitigating other obligations and contingencies				-		-	
	8.15	(10.87)					
ess: Repayment of external debt (principal) / redeemable preference shares / lebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA equirement under loan agreements]		(20.07)		(2.72)		(505.56)	
dd/Less: Change in working capital excluding interest payable to Trust	(1.220.25)			-			
dd: Interest on loans payable to Trust;	(1,329.36) 1,253.95	457.54		(871.82)	-	(11,784.92)	
dd: Change in Share Capital	1,233.55	723.53		1,977.48	-	2,145.58	
dd: Net amount invested by the Trust in the project entity for service of debt or terest, through internal accruals to the extent allowed under the InvIT Regulations.					-		
dd: Paid to the Trust for Interest and Contribution Expenses	5.00			5.00			
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	566.30	1,840.49		2,406.79		557.67	
355						557.67	
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &					· ·		
dd/less: Any other item of non-cash expense / non-cash income (net of actual cash				-			
e calculation of profit after tax, if deemed necessary by the Investment Manager after							
e [man closing bate].							
ss: GST on Interest received and earmarked for mitigating obligation subsequently					· · ·	-	
id/Less: Net Amount received from/paid to Hold Co. for discharge of any dues							
tal Adjustments (B)	-					6 770 44	
t Distributable Cash Flows (C)=(A+B)	504.04	3,010.69	-	3,514.73		6,739.46 (2,847.78)	
se of Opening Balance	566.30	3,190.49	-	3,756.79	-	(1,038.31)	
t Paid to InvIT	566.30	3,190,49	-	3,756.79	-	3,825.98	



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Sangli Borgaon Highways Private Limited (SPV)

						(In Lakhs)	
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31s March, 2023*	
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)					LULL		
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	222.32	909.80		1,132.12	-	2,650.6	
	-	-					
Add/less: Loss/gain on sale of infrastructure assets Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for				•		-	
the following:					-		
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)(a) of the InvIT Regulation						-	
regulations							
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.						· · ·	
[Less: Capital expenditure, if any]	-			-			
Add/less: Any other item of non-cash expense / non cash income (net of actual cash	-					-	
nows for these items), including but not limited to							
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair 					-		
value;							
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InviT Regulations and investment policy							
deferred tax, lease rents etc.;				-	-		
unwinding of interest cost on interest free loan or other debentures;				-			
 portion reserve for major maintenance of InviT assets which has not been accounted or in profit and loss statement; 					-	-	
reserve for debenture/ loan redemption (Excluding any reserve required by any law or is per lender's agreement)]				-		· · ·	
any amount to be kept aside as required by lenders				-			
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders				· ·	-		
Net amount kept aside/utilised for mitigating other obligations and contingencies					-		
ess: Repayment of external debt (principal) / redeemable preference shares /	205.79	(200.57)		5.22			
epentures, etc. [[Excluding refinancing] / net cash set aside to comply with DSRA equirement under loan agreements]				5.22		(510.46)	
dd/Less: Change in working capital excluding interest payable to Trust	(2,316.76)	(1,129.00)					
dd: Interest on loans payable to Trust;	1,823.65	1,029.77		(3,445.77)		(18,486.48)	
dd: Change in Share Capital	-	2,025.17		2,853.42		3,094.27	
dd: Net amount invested by the Trust in the project entity for service of debt or terest, through internal accruals to the extent allowed under the InvIT Regulations.					-		
dd: Paid to the Trust for Interest and Contribution Expenses	5.00	850.00		855.00		050.00	
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	772.06	2,776.97		3,549.03		950.00 840.09	
sss: Other items of Cash Payments not eligible to be debited in Statement of Profit &				-	-	-	
id/less: Any other item of non-cash expense / non-cash income (net of actual cash							
ows for these items) or any other income/expense or adjustments net and it.						-	
e calculation of profit after tax, if deemed necessary by the Investment Manager, after e [InvIT Closing Date].							
ss: GST on Interest received and earmarked for mitigating obligation subsequently						· ·	
d/Less: Net Amount received from/paid to Hold Co. for discharge of any dues	-			•	-	-	
tal Adjustments (B)				-			
t Distributable Cash Flows (C)=(A+B)	489.74	3,327.16	•	3,816.90		14,841.18	
e of Opening Balance	712.06	4,236.96	-	4,949.02		728.59 3,379.25	
t Paid to InvIT	712.06	4,236.96			-	380.84	
				4,949.02			



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Bangalore Nidagatta Highways Private Limited (SPV)

						(In Lakhs)	
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31s March, 2023*	
Profit after tax as per Statement of profit and loss/income and expenditure (standalone)					2022		
1.3	1,704.82	981.72		2,686.54			
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure				2,000.54	-		
Add/less: Loss/gain on sale of infrastructure assets	-	-			-	-	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:				-	-		
 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)(a) of the InviT Regulations					-	· · ·	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.					-	<u> </u>	
[Less: Capital expenditure, if any]					-	-	
Add/less: Any other item of non-cash expense / non cash income (net of actual cash	-			-			
nows for these items), including but not limited to	-			200			
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value; 							
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition				-	-		
in accordance with Regulation 18(4) of the InvIT Regulations and investment policy							
deferred tax, lease rents etc.;				-	-	-	
unwinding of interest cost on interest free loan or other debentures;					-	-	
portion reserve for major maintenance of InvIT assets which has not been accounted or in profit and loss statement;				-	-	•	
reserve for debenture/ loan redemption (Excluding any reserve required by any law or is per lender's agreement)]							
any amount to be kept aside as required by lenders				-		-	
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					· ·		
Net amount kept aside/utilised for mitigating other obligations and contingencies				· · ·	-		
ess: Repayment of external debt (principal) / redeemable preference shares /	506.76	(456.54)		50.22		(107.55	
ebentures, etc. [[Excluding refinancing] / net cash set aside to comply with DSRA equirement under loan agreements]						(107.65	
dd/Less: Change in working capital excluding interest payable to Trust	-			-			
dd: Interest on loans payable to Trust;	(8,669.56)	4,175.47		(4,494.09)			
dd: Change in Share Capital	3,135.86	3,362.13		6,497.99	-	-	
dd: Net amount invested by the Trust in the project entity for service of debt or terest, through internal accruals to the extent allowed under the InviT Regulations.				-			
dd: Paid to the Trust for Interest and Contribution	360.00	440.00		800.00			
dd: Paid to the Trust for Interest and Contribution Expenses dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	3,410.39	53.73		3,464.12			
55				3,404.12			
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit & ss				· · · · ·	-		
d/less: Any other item of non-cash expense / non-cash income (net of actual cash				· ·		÷	
was for these frems) or any other income/expense or adjustments not considered for e calculation of profit after tax, if deemed necessary by the Investment Manager, after e [InvIT Closing Date].							
ss: GST on Interest received and earmarked for mitigating obligation subsequently					-		
d/Less: Net Amount received from/paid to Hold Co. for discharge of any dues						<u> </u>	
tal Adjustments (B)	-						
t Distributable Cash Flows (C)=(A+B)	(1,256.55) 448.27	7,574.79	-	6,318.24	-	(107.65)	
e of Opening Balance	440.27	8,556.51		9,004.78	-	(107.65)	
t Paid to InvIT	448.27	8,556.51		107.65 9,112.42	-	107.65	



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InviT

DBL Byrapura Challakere Highways Private Limited (SPV)

	Quarter ended					(In Lakhs)	
Description	30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31 March, 2023	
Profit after tax as per Statement of profit and loss/income and expenditure (standalone)					2022		
(A)							
Add: Depreciation and amortisation as per Statement of profit and loss/income and	(41.28)	565.48		524.20			
expenditure							
Add/less: Loss/gain on sale of infrastructure assets	-						
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for				-			
the following:							
 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)(a) of the InvIT							
Regulations							
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not				-			
distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to			-				
be invested subsequently.							
[Less: Capital expenditure, if any]							
Add/less: Any other item of new sector	-1				-		
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to					· · · · · · · · · · · · · · · · · · ·	-	
any decrease /increase in complete emerged to	-						
any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account of an asset or a liability recognised in the					·		
statement of profit and loss account on measurement of the asset or the liability at fair value;	-	-					
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition				-			
in accordance with Regulation 18(4) of the InvIT Regulations and investment policy	1						
defenden i							
deferred tax, lease rents etc.;					· · ·	-	
unwinding of interest cost on interest free loan or other debentures;							
portion reserve for major maintenance of InvIT assets which has not been accounted or in profit and loss statement;		_					
Preserve for debenture/ loan redemption (Excluding any reserve required by any law or Is per lender's agreement)]						· · ·	
any amount to be kept aside as required by lenders					-		
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders				-	-		
Net amount kept aside/utilised for mitigating other obligations and contingencies	· · ·				120	-	
	7.12						
ess: Repayment of external debt (principal) / redeemable preference shares /	1.12	480.22		487.34	-	(801.8)	
ebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA							
equirement under loan agreements)	1						
dd/Less: Change in working capital excluding interest payable to Trust	1000 000				-		
dd: Interest on loans payable to Trust;	(663.71)	1,581.77		918.07			
dd: Change in Share Capital	607.86	42.06		649.92	-		
dd: Net amount invested by the Trust in the project entity for service of debt or					-		
terest, through internal accruals to the extent allowed under the InvIT Regulations.							
			1				
dd: Paid to the Trust for Interest and Contribution Expenses	90.00			90.00			
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	0.26	670.35		670.61		-	
oss				5.0.01			
					1		
ess: Other items of Cash Payments not eligible to be debited in Statement of Profit &				-			
355							
dd/less: Any other item of non-cash expense / non-cash income (net of actual cash				·	-	•	
ows for these items) or any other income/expense or adjustments not considered for	1		1				
e calculation of profit after tax, if deemed necessary by the Investment Manager, after e [InvIT Closing Date].							
e [mvir closing bate].							
ss: GST on Interest received and earmarked for mitigating obligation subsequently							
and earmarked for mitigating obligation subsequently						· ·	
	_						
d/Less: Net Amount received from/paid to Hold Co. for discharge of any dues				-	-	-	
tal Adjustments (B)	-			-			
t Distributable Cash Flows (C)=(A+B)	41.54	2,774.40	-	2,815.94		1001 0-1	
e of Opening Balance	0.26	3,339.87	-	3,340.14	-	(801.87)	
t Paid to InvIT				1,701.87	-	(801.87) 1,701.87	
	0.26	3,339.87	•	5,042.00		900.00	
				and a state of the		500.00	



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT DBL Chandikhole Bhadrak Highways Private Limited (SPV)

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	Quarter ended					(in Lakhs)	
Description	30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31 March, 2023	
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)							
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	127.03	884.30		1,011.33	-		
Add/less: Loss/gain on sale of infrastructure assets					-		
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:				-			
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)(a) of the InvIT Regulations 				-	-		
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.							
[Less: Capital expenditure, if any]							
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to					-	-	
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value; 				-			
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InvIT Regulations and investment policy							
deferred tax, lease rents etc.;							
 unwinding of interest cost on interest free loan or other debentures; 				-	-	-	
 portion reserve for major maintenance of InvIT assets which has not been accounted or in profit and loss statement; 					-	-	
reserve for debenture/ loan redemption (Excluding any reserve required by any law or is per lender's agreement)]							
any amount to be kept aside as required by lenders				-		-	
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					-	-	
Net amount kept aside/utilised for mitigating other obligations and contingencies							
ess: Repayment of external debt (principal) / redeemable preference shares / ebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA equirement under loan agreements]	36.56	770.80		807.36		(813.1	
dd/Less: Change in working capital excluding interest payable to Trust	1,267.50	14 004 401		-	-		
dd: Interest on loans payable to Trust;	678.92	(4,084.12) 2,429.02		(2,816.62)	-		
dd: Change in Share Capital dd: Net amount invested by the Trust in the project entity for service of debt or	-	2,423.02		3,107.94	•		
terest, through internal accruals to the extent allowed under the InviT Regulations.						· · ·	
dd: Paid to the Trust for Interest and Contribution Expenses	4,077.98	11.01		-			
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &		11.01		4,088.99	-	-	
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit & ss						· · ·	
id/less: Any other item of non-cash expense / non-cash income (net of actual cash					-	-	
ws for these items) or any other income/expense or adjustments not considered for e calculation of profit after tax, if deemed necessary by the Investment Manager, after e (InvIT Closing Date).			-				
ss: GST on Interest received and earmarked for mitigating obligation subsequently					· · ·	-	
d/Less: Net Amount received from/paid to Hold Co. for discharge of any dues							
tal Adjustments (B)				-			
t Distributable Cash Flows (C)=(A+B)	6,060.95	(873.29)	-	5,187.66		(813.10)	
e of Opening Balance	6,187.98	11.02	-	6,199.00	-	(813.10)	
t Paid to InvIT	6,187.98	11.02		6,013.10	-	6,013.10	
				12,212.09			



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InviT

DBL Rewa Sidhi Highways Private Limited (SPV)

						(In Lakhs)	
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31 March, 2023*	
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)							
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	1,067.30	847.22		1,914.52			
Add/less: Loss/gain on sale of infrastructure assets		-					
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:				-	-		
related debts settled or due to be settled from sale proceeds; directly attributable transaction costs;					-		
erroceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT Regulations					· ·		
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.							
[Less: Capital expenditure, if any]	-			-			
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to					-		
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value; 							
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InvIT Regulations and investment policy							
deferred tax, lease rents etc.;					-	-	
unwinding of interest cost on interest free loan or other debentures; portion reserve for maintenance of loan and the loan of the loan and the loan						•	
 portion reserve for major maintenance of InvIT assets which has not been accounted for in profit and loss statement; 						· · · ·	
reserve for debenture/ loan redemption (Excluding any reserve required by any law or as per lender's agreement)]				· · · ·		· · ·	
any amount to be kept aside as required by lenders							
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					· · ·		
Net amount kept aside/utilised for mitigating other obligations and contingencies					· · ·		
ess: Repayment of external debt (principal) / redeemable preference shares / ebentures, etc. [[Excluding refinancing] / net cash set aside to comply with DSRA equirement under loan agreements]	(8.28)	12.39		4.11		(12.89	
dd/Less: Change in working capital excluding interest payable to Trust	(2,966.03)				-		
dd: Interest on loans payable to Trust;	1,737.01	1,844.98 945.74		(1,121.06)		(5,200.00	
dd: Change in Share Capital	-	945.74		2,682.75			
dd: Net amount invested by the Trust in the project entity for service of debt or terest, through internal accruals to the extent allowed under the InvIT Regulations.						-	
dd: Paid to the Trust for Interest and Contribution Expenses	170.00			170.00		5,200.00	
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit & sss	610.50	558.87		1,169.37		5,200.00	
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &							
dd/less: Any other item of non-cash expense / non-cash income (net of actual cash							
wys for these items) or any other income/expense or adjustments not considered for e calculation of profit after tax, if deemed necessary by the Investment Manager, after e [InvIT Closing Date].							
ss: GST on Interest received and earmarked for mitigating obligation subsequently						· ·	
d/Less: Net Amount received from/paid to Hold Co. for discharge of any dues					<u> </u>	-	
tal Adjustments (B)				-			
t Distributable Cash Flows (C)=(A+B)	(456.80)	3,361.98	•	2,905.17		(12.89)	
e of Opening Balance	610.49	4,209.20	-	4,819.69	-	(12.89)	
						and the second se	
t Paid to InviT	610.49	4,209.20	-	12.89 4,832.58		12.89	



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

Shrem Roadways Private Limited (Subsidiary)

			T			(In Lakhs)
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31s March, 2023*
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)	and the second second				LULL	
Add: Depreciation and amortisation as per Statement of profit and loss/income and	(0.63)	(3.44)	(73.95)	(4.07)	(71.51)	(75
expenditure				(1.07)	(71.51)	(75.
Add/less: Loss/gain on sale of infrastructure assets	0.34	0.34	0.45	0.68	0.92	1.
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:			•	-		-
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)(a) of the InvIT Regulations						
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.			-			(~~
[Less: Capital expenditure, if any]	-					
Add/less: Any other item of non-cash expense / non cash income (net of actual cash	-			-		
flows for these items), including but not limited to	-		.			
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value; 						
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InvIT Regulations and investment policy			-			
deferred tax, lease rents etc.;			2	-		
 unwinding of interest cost on interest free loan or other depentures; 			· ·			-
 portion reserve for major maintenance of InvIT assets which has not been accounted for in profit and loss statement; 	-					-
 reserve for debenture/ loan redemption (Excluding any reserve required by any law or as per lender's agreement)] 			-	·		
any amount to be kept aside as required by lenders				-		
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders			-		-	-
Net amount kept aside/utilised for mitigating other obligations and contingencies						· · ·
Less: Repayment of external debt (principal) / redeemable preference shares /	2.07	2.63	663.16	4.70	666.17	666.00
requirement under loan agreements]					000.17	666.82
Add/Less: Change in working capital excluding interest payable to Trust	(1.78)	0.47	(589.67)	-	-	
Add: Interest on loans payable to Trust;	-	0.4/	(589.67)	(1.30)	(595.49)	57.52
add: Net amount invested by the Trust in the project entity for convice of debt as			-			<u>·</u>
interest, through internal accruals to the extent allowed under the InviT Regulations.						
Add: Paid to the Trust for Interest and Contribution Expenses	0.27	0.03	0.06	0.30		
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit & oss			0.00	0.30	0.17	0.35
ess: Other items of Cash Payments not eligible to be debited in Statement of Profit & oss				· · · · · ·		-
dd/less: Any other item of non-cash expense / non-cash income (net of actual cash			-		-	
ows for these items) or any other income/expense or adjustments not considered for ne calculation of profit after tax, if deemed necessary by the Investment Manager, after ne [InvIT Closing Date].						
ess: GST on Interest received and earmarked for mitigating obligation subsequently						
dd/Less: Net Amount received from/paid to Hold Co. for discharge of any dues					-	
otal Adjustments (B)			-	.		
et Distributable Cash Flows (C)=(A+B)	0.90	3.47	74.00	4.37	71.78	726.41
se of Opening Balance	0.27	0.03	0.06	0.30	0.26	650.45
et Paid to InviT	0.27	0.03	0.05	0.30		-
				0.50	0.26	650.45



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

Shrem Tollways Private Limited (Subsidiary)

			1	and the second second second		(In Lakhs)	
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31st March, 2023*	
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)					2011		
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	0.08	(8.69)	(1.59)	(8.62)	(2.38)	(2.3)	
Add/less: Loss/gain on sale of infrastructure assets							
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for			-				
the following:							
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)(a) of the InvIT Regulations 				· · ·		<u> </u>	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.							
[Less: Capital expenditure, if any]				-			
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to			-				
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value; 							
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition			-				
n accordance with Regulation 18(4) of the InvIT Regulations and investment policy						· · · ·	
deferred tax, lease rents etc.;			-				
unwinding of interest cost on interest free loan or other debentures;				-	-	-	
portion reserve for major maintenance of InvIT assets which has not been accounted or in profit and loss statement;			-				
reserve for debenture/ loan redemption (Excluding any reserve required by any law or s per lender's agreement)]			-			· · ·	
any amount to be kept aside as required by lenders			-	-		-	
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					-		
Net amount kept aside/utilised for mitigating other obligations and contingencies				· · ·			
ess: Repayment of external debt (principal) / redeemable preference shares / ebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA equirement under loan agreements]	1.13	10.50	0.70	11.63	0.59	36.36	
dd/Less: Change in working capital excluding interest payable to Trust	-	-	-				
dd: interest on loans payable to Trust;	(1.21)	(1.79)	0.89	(3.00)	1.79	(33.97)	
dd: Change in Share Capital	-			-	-	-	
dd: Net amount invested by the Trust in the project entity for service of debt or terest, through internal accruals to the extent allowed under the InvIT Regulations.					· · ·	· · ·	
d: Paid to the Trust for Interest and Contribution Expenses	0.03						
d: Other items of Cash Receipts not eligible to be credited in Statement of Profit & ss	0.05	0.03	· · · ·	0.05		0.09	
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &					· · · ·		
d/less: Any other item of non-cash expense / non-cash income (net of actual cash ws for these items) or any other income/expense or adjustments not considered for							
e calculation of profit after tax, if deemed necessary by the Investment Manager, after e [InvIT Closing Date].							
ss: GST on Interest received and earmarked for mitigating obligation subsequently							
d/Less: Net Amount received from/paid to Hold Co. for discharge of any dues	•				-		
al Adjustments (B)	•						
t Distributable Cash Flows (C)=(A+B)	(0.05)	8.73	1.59	8.68	2.38	· · ·	
e of Opening Balance	0.03	0.03	0.00	0.07	0.00	2.48	
Paid to InvIT	0.03	0.03		-		-	
		0.03	0.00	0.07	0.00	0.10	



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Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

Shrem Infraventure Private Limited (Subsidiary)

			1			(In Lakhs)	
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31st March, 2023*	
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)					LULL		
Add: Depreciation and amortisation as per Statement of profit and loss/income and	(0.16)	(1.44)	(12.04)	(1.60)	(15.19)	(26.85	
expenditure	0.20	0.40					
Add/less: Loss/gain on sale of infrastructure assets	-	0.40	0.55	0.59	1.10	2.18	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:				· · ·		· · ·	
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)(a) of the InviT Regulations 						· ·	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.							
[Less: Capital expenditure, if any]							
Add/less: Any other item of non-cash expense / non cash income (net of actual cash	-		-			-	
nows for these items), including but not limited to	-		-				
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value; 							
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InvIT Regulations and investment policy							
• deferred tax, lease rents etc.;				-	-		
unwinding of interest cost on interest free loan or other debentures;					-		
portion reserve for major maintenance of InvIT assets which has not been accounted or in profit and loss statement;					-		
reserve for debenture/ loan redemption (Excluding any reserve required by any law or is per lender's agreement)]				-		· · ·	
any amount to be kept aside as required by lenders				-			
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders							
Net amount kept aside/utilised for mitigating other obligations and contingencies	-						
ess: Repayment of external debt (principal) / redeemable preference shares / ebentures, etc. [[Excluding refinancing] / net cash set aside to comply with DSRA equirement under loan agreements]	2.20	(0.38)	5.43	1.82	(11.51)	(4.37)	
dd/Less: Change in working capital excluding interest payable to Trust	(2.24)	1.42	6.06		-	-	
dd: Interest on Ioans payable to Trust; dd: Change in Share Capital	-	1.42	6.06	(0.82)	25.61	29.04	
dd: Net amount invested by the Trust in the project entity for service of debt or terest, through internal accruals to the extent allowed under the InvIT Regulations.							
dd: Paid to the Trust for Interest and Contribution Expenses			-	-	-		
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	0.34	0.03		0.37	-	0.06	
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit & ss							
d/less: Any other item of non-cash expense / non-cash income (net of actual cash				-	-		
ws for these items) or any other income/expense or adjustments not considered for e calculation of profit after tax, if deemed necessary by the Investment Manager, after e [InvIT Closing Date].							
ss: GST on Interest received and earmarked for mitigating obligation subsequently				· · · ·		-	
d/Less: Net Amount received from/paid to Hold Co. for discharge of any dues	-					-	
tal Adjustments (B)	-		-	.		12	
t Distributable Cash Flows (C)=(A+B)	0.50	1.47	12.04	1.97	15.19	26.91	
e of Opening Balance	- 0.34	0.03	0.00	0.37	0.00	0.06	
t Paid to InvIT	0.34	0.03	0.00	0.37	-	-	
			0.00	0.37	0.00	0.06	



Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

DBL Nidagatta Mysore Highways Private Limited (SPV)

			1			(In Lakhs)	
Description	Quarter ended 30th September, 2023	Quarter ended 30th June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31st March, 2023*	
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)						and the second	
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	3,033.67			3,033.67			
Add/less: Loss/gain on sale of infrastructure assets					14		
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:				-			
related debts settled or due to be settled from sale proceeds; directly attributable transaction costs;				-	-	-	
erroreeds activation table transaction costs; • proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT Regulations	-					<u>.</u>	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.					· ·	<u> </u>	
[Less: Capital expenditure, if any]	-			-			
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to					-		
 any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value; 				· · · ·		<u> </u>	
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InvIT Regulations and investment policy			_			· · · ·	
deferred tax, lease rents etc.;				-		-	
 unwinding of interest cost on interest free loan or other debentures; 				-	-	•	
 portion reserve for major maintenance of InvIT assets which has not been accounted for in profit and loss statement; 				-			
 reserve for debenture/ loan redemption (Excluding any reserve required by any law or as per lender's agreement)] 	-				· · · ·	•	
any amount to be kept aside as required by lenders				-	-		
• Excess Liquidity Reserve credited post keeping aside buffer as required by lenders						· ·	
Net amount kept aside/utilised for mitigating other obligations and contingencies							
.ess: Repayment of external debt (principal) / redeemable preference shares / lebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA equirement under loan agreements]	(393.46)			(393.46)			
Add/Less: Change in working capital excluding interest payable to Trust	3,393.18				-	-	
dd: Interest on Ioans payable to Trust; dd: Change in Share Capital	1,217.73			3,393.18			
Note that the state of the s				1,217.73			
dd: Paid to the Trust for Interest and Contribution Expenses	1,500.07				-		
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit & oss				1,500.07	·	-	
ess: Other items of Cash Payments not eligible to be debited in Statement of Profit & 555					· · ·	•	
dd/less: Any other item of non-cash expense / non-cash income (net of actual cash ows for these items) or any other income/expense or adjustments not considered for ne calculation of profit after tax, if deemed necessary by the Investment Manager, after ne [InvIT Closing Date].						-	
ess: GST on Interest received and earmarked for mitigating obligation subsequently							
Id/Less: Net Amount received from/paid to Hold Co. for discharge of any dues				-	-	-	
otal Adjustments (B)	-						
et Distributable Cash Flows (C)=(A+B)	5,717.53		-	5,717.53	-		
se of Opening Balance	8,751.20 348.88		•	8,751.20			
et Paid to InvIT	9,100.08	-	-	348.88	-		
				9,100.08	•		



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