

Shrem Infra Investment Manager Private Limited

(formerly known Shrem Financial Private Limited)
(Investment Manager to Shrem InvIT)

October 26, 2023

The Listing Department,

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex, Bandra (E),

Mumbai – 400 051

Ref: Scrip Name: SHREMINVIT

Sub: Outcome of the Board Meeting of Shrem Infra Investment Manager Private Limited in the capacity of as Investment Manager of Shrem InvIT.

Dear Sir/Madam,

With reference to our intimation letter dated October 18, 2023, regarding the Board Meeting of Shrem Infra Investment Manager Private Limited in the capacity of as Investment Manager of Shrem InvIT.

This is to inform you that the Board Meeting of Shrem Infra Investment Manager Private Limited in the capacity of as Investment Manager of Shrem InvIT held today i.e. October 26, 2023, wherein the Board *inter-alia* reviewed, considered and approved:

- 1. Unaudited Financial Results (Stand-alone and Consolidated) of Shrem InvIT for the quarter and half year ended on September 30, 2023 along with Limited Review Report of Statutory Auditors. The Unaudited Financial Results (Stand-alone and Consolidated) and Limited Review Report are attached herewith.
- 2. Declaration of 9th Distribution, aggregate of Rs. 2.3400 per unit. The distribution consists of Rs. 0.5500 per unit as Dividend and Rs. 0.5489 per unit as Interest and 1.2411 per unit as Return of Capital, subject to applicable taxes, if any.

Please note that October 31, 2023 has been fixed as the Record date for the purpose of Payment of this Distribution and it will be paid to the Unitholders as per InvIT Regulation, 2014 on or before November 10, 2023.

- 3. Appointment of Secretarial Auditor for the Financial Year 2023-24.
- 4. Adoption of policy on qualifications and criteria for appointment of unitholders nominee directors on the board of the Company.

The Board Meeting was concluded at 02:30 p.m.



Shrem Infra Investment Manager Private Limited

(formerly known Shrem Financial Private Limited) (Investment Manager to Shrem InvIT)

Please note that the trading window for dealing in units of the InvIT is already closed as per our intimation dated September 30, 2023 and open after 48 hours after the dissemination of financial results for the quarter and half year ended September 30, 2023 to the Stock Exchange.

You are requested to take the same on record and oblige.

Thanking you

Yours faithfully,

For Shrem Infra Investment Manager Private Limited

(Investment Manager to Shrem InvIT)

Ilaa J Udeshi

Company Secretary and Compliance Officer

Membership No.: F8104



2nd Floor, Kapur House. Paranjape B Scheme Road No.1, Vile Parle (E). M u m b a i 4 0 0 0 5 7 T: 91 22 2663 3500 www.mmchitale.com

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.



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

Shitale_

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

UDIN: 23111383BGTWOB6602

Place: Mumbai

Date: October 26, 2023

SHREM INVIT

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

Performance								(Rs.in Lakhs)
Processing		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
Particular common com	ε		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1,913.05 1,913.05 1,191.52		Revenue from Operations	26,588.16	33,099.40	12,969.04	59,687.56	22,319.61	57,668.33
Variety colors Vari		Other income	1,913.05	1,297.96	1,191.52	3,211.01	2,296.56	6.290.30
Figure 19 Figu		П	28,501.21	34,397.36	14,160.56	62,898.57	24,616.17	63.958.63
Finance costs Finance cost	E		404.67	404.67	287 50	80934	67E	1 247 00
Impairment in value of investments 2799.64 2799.64 9,714.48 5,599.28 9,714.48 2,2970.29 1,33 Colori expenses (Included control of the value of investments) 16,977.86 15,582.20 1,423.4 1,523.35 1,681.46 (4,251.78) 30,337.81 1,88.09 1,01 Profit (Loss) before exceptional teams and tax (I-I) 1,1523.35 1,881.46 (4,251.78) 30,337.81 1,88.09 1,01 Profit (Loss) before exceptional teams and tax (I-I) 1,1523.35 1,881.46 (4,251.78) 30,337.81 1,88.09 1,01 Profit (Loss) for the year / period after tax (V - V) 1,1523.35 1,881.46 (4,251.79) 30,337.81 1,88.09 1,01 Profit (Loss) for the year / period after tax (V - V) 1,1523.35 1,881.46 (4,251.79) 30,337.81 1,88.09 1,01 Profit (Loss) for the year / period after tax (V - V) 1,1523.35 1,881.46 (4,251.79) 30,337.81 1,88.09 1,01 Profit (Loss) for the year / period after tax (V - V) 1,1523.35 1,881.46 (4,251.79) 30,337.81 1,88.09 1,01 Profit (Loss) for the year / period profit or loss (I) in come tax relating to period to profit or loss (I) in come tax relating to period to profit or loss (I) in come tax relating to learn that will not be reclassified to profit or loss (I) in come tax relating to learn that will be reclassified to profit or loss (I) in come tax relating to learn that will be reclassified to profit or loss (I) in come tax relating to learn that will be reclassified to profit or loss (I) in come tax relating to learn that will be reclassified to profit or loss (I) in come tax relating to learn that will be reclassified to profit or loss (I) in come tax relating to learn that will be reclassified to profit or loss (I) in come tax relating to learn that will be reclassified to profit or loss (I) in cone tax relating to learn that will be reclassified to profit or loss (I) in cone tax relating to learn that will be reclassified to profit or loss (I) in cone tax relating to learn that will be reclassified to profit or loss (I) in the re		Finance costs	13,726.40	12.310.46	6.053.14	26.036.86	11 16831	05.742,1
Other expenses (I) Charle expenses (I) Charle expenses (I) Charle expenses (I) Charle expenses (II) Charle expenses (II) Charle expenses (III) Charle expe		Impairment in value of investments	2,799.64	2,799.64	9,714.48	5,599.28	9,714.48	32,701.65
Control expenses Control exp								
Forting the preference of the profile of the prof		Other expenses	47.15	68.13	2,357.22	115.28	2,970.29	1,373.08
Profit/(Joss) before exceptional terms and tax (H)		T	16,977.86	15,582.90	18,412.34	32,560.76	24,428.08	62,941.73
Profit ((0ss) before tax (0)	<u> </u>		11,523.35	18,814.46	(4,251.78)	30,337.81	188.09	1,016.90
The expenses The	S		11,523.35	18,814.46	(4.251.78)	30.337.81	188.09	101690
Profit (Juss) for included after tax (V - VI)	<u> </u>		1		-	ı		
Profit/(loss) from discontinued operations 1,523.35 18,814.46 1,621.78 30,337.81 1,600.00 1,001	S	\top	11.523.35	1881446	(4 251 78)	20 227 84	- 0000	- 0000
Profit/(loss) from discontinued operations Tax expenses of discontinued operations Total Comprehensive Income (I) Income tax relating to items that will not be reclassified to profit Total Comprehensive Income (XI + XII) Total Compreh		Т	00:030:11	0+:+10'01	(4,231.70)	30,337.81	188.09	1,016.90
Profit(joss) from discontinued operations (after tax) (VIII- IX) Profit(joss) from discontinued operations (after tax) (VIII- IX) Profit(joss) from discontinued operations (after tax) (VIII- IX) Other Comprehensive Income (i) Income tax relating to items that will not be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit (ii) Income tax relating to items that will be reclassified to profit (iii) Income tax relating to items that will be reclassified to profit (iv) Income tax relating to items that will be reclassified to profit (iv) Income tax relating to items that will be reclassified to profit (iv) Income tax relating to items that will be reclassified to profit (iv) Income tax relating to items that will be reclassified to profit (iv) Income tax relating to items that will be reclassified to profit (iv) Income tax relating to items that will be reclassified to profit (iv) Income tax relating to items that will be reclassified to profit (iv) Income tax relating to items that will be reclassified to profit (iv) Income tax relating to items that will be reclassified to profit (iv) Income tax relating to items that will be reclassified to profit (iv) Income tax relating to items that will be reclassified to profit (iv) Income tax relating to items that will be reclassified to profit (iv) Income tax relating to items that will be reclassified to profit (iv) Income tax relating to items that will be reclassified to profit (iv) Income tax relating to items that will be reclassified to profit (iv) Income tax relating to items that will not be reclassified to profit to items that will not be reclassified to profit to items that will not be reclassified to profit to items that will not be reclassified to items that will not be reclassified to profit to items that will not be reclassified to profit to items that will not be reclassified to items that	<u></u>			, ,	1 1		ı	I
Profity(loss) for the year/period Xi= (VII+X) 11,523.35 18,814.46 (4,251.78) 30,337.81 188.09 1,01	8				1	1		
Other Comprehensive Income A (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss Total Comprehensive Income (XI + XII)	$\overline{\mathbb{X}}$		11,523.35	18,814.46	(4,251.78)	30,337.81	188.09	1.016.90
(ii) Income tax relating to items that will not be reclassified to profit or loss B (i) Income tax relating to items that will be reclassified to profit or loss S (ii) Income tax relating to items that will be reclassified to profit 11,523.35 18,814.46 (4,251.78) 30,337.81 1,014 Total Comprehensive Income (XI + XII)	(<u> </u>	1	1			ī	ı
Comparison of the color of th		 (ii) Income tax relating to items that will not be reclassified to profit or loss 		•			1	
(ii) Income tax relating to items that will be reclassified to profit or loss or loss Total Comprehensive Income (XI + XII) Earnings per unit (Issue Price per Unit is Rs. 100)# (1) Basic (in Rs) (2) Dilluted (in Rs) (2) Dilluted (in Rs) (3) Rs. 100 6.45 6.05 6.05 (4) Dilluted (in Rs) (1) Dilluted (in Rs) (2) Dilluted (in Rs) (3) Dilluted (in Rs) (4) Dilluted (in Rs) (5) Dilluted (in Rs) (6) Dilluted (in Rs) (7) Dilluted (in Rs) (8) Dilluted (in Rs) (9) Dilluted (in Rs) (1) Dilluted (in Rs)		B (i) Items that will be reclassified to profit or loss	•	,	,	•	•	1
Total Comprehensive Income (XI + XII) 11,523.35 18,814.46 (4,251.78) 30,337.81 188.09 1,01 Earnings per unit (Issue Price per Unit is Rs. 100)# 2.07 3.38 (1.09) 5.45 0.05 (2) Diluted (in Rs) 2.07 3.38 (1.09) 5.45 0.05		(ii) Income tax relating to items that will be reclassified to profit or loss		•	1	•		T
Earnings per unit (Issue Price per Unit is Rs. 100)# (1) Basic (in Rs) (2) Diluted (in Rs) (3.38 (1.09) (2.07 (2.07) (3.38 (1.09) (3.45 (0.05) (3.09)	N N	Т	11.523.35	18.814.46	(4.251.78)	30 337 81	18800	00 910
2.07 3.38 (1.09) 5.45 0.05 (1.09) 5.45 0.05 (1.09) 5.45 0.05	N S							
2.07 3.38 (1.09) 5.45 0.05		(1) Basic (in Rs)	2.07	3.38	(00.1)	5.45	0.05	0.23
		(2) Diluted (in Rs)	2.07	3.38	(1.09)	5.45	0.05	WFRA IN. 0.23

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

- 1. 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

		(Ks.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	
Contingent Liabilities	JN.	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, 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 computation of basic and diluted earning age	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	(1.09)	5.45	0.05	0.23
# canning per unit for the interim period is not annualized.						



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

Related parties where control exists

Subsidiary Companies

Shrem Tollways Private Limited

Shrem Infraventure Private Limited

Shrem Roadways Private Limited

Suryavanshi Infrastructure Private Limited

DBL Nadiad Modasa Tollways Private Limited (Formerly known as DBL Nadiad Modasa Tollways Limited)

DBL Jaora-Sailana Tollways Limited

DBL Bankhlafata-Dogawa Tollways Limited

DBL Mundargi Harapanahalli Tollways Private Limited (Formerly known as DBL Mundargi Harapanahalli Tollways Limited)

DBL Hssasn- Periyapatna Tollways Limited

DBL Hirekerur Ranibennur Tollways Private Limited (Formerly known as DBL Hirekerur Ranibennur Tollways Limited)

DBL Sardarpur Badnawar Tollways Limited

DBL Silwani - Sultanganj Tollways Limited

DBL Mundisanawad Tollways Limited

DBL Sitamau- Suwasara Tollways Limited DBL Uchera-Nagod Tollways Limited

DBL Ashoknagar-Vidisha Tollways Private Limited(Formerly known as DBL Ashoknagar-Vidisha Tollways Limited)

DBL Betul-Sarni Tollways Private Limited (Formerly known as DBL Betul-Sarni Tollways Limited)

DBL Tikamgarh- Nowgaon Tollways Limited

DBL Hatadargawon Tollways Limited

DBL Patanrehli Tollways Limited

Jalpadevi Tollways Limited

DBL Anandapuram Anakapalli Highways Private Limited (From 31st October 2022)

DBL Gorhar Khairatunda Highways Private Limited (From 31st October 2022)

Sangli Borgaon Highways Limiited (From 31st October 2022) DBL

DBL Bellary Byrapura Highways Private Limited (From 31st October 2022)

DBL Luknow Sultanpur Highways Limited

DBL Kalmath Zarap Highways Limited

Yavatmal Wardha Highways Private Limited DBL

DBL Mahagaon Yavatmal Highways Private Limited

DBL Wardha Butibori Highways Private Limited

DBL Byrapura Challakere Highways Pvt Ltd (From 31st March 2023) DBL Tuljapur Ausa Highways Limited

DBL Chandikhole Bhadrak Highways Ltd (From 01st August 2023) **DBL Rewa Sidhi Highways Pvt Ltd (From 01st August 2023)**

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Associate Companies

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

A) Parties to the InvIT

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)

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

(i) 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)

Pivush 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

Hitesh Chhatwal Nitan 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

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

PRIVATE

parties:
related
th the
ons wi
Transacti
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							(Rs.in Lakhs)	
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	
Income Interest income on Loan and advance	Subsidiary							
	Shrem Roadways Private Limited DRI Achokanary Vidicha Tollusae Private Limited	. 0				•		
	DEL Chera Nagod Tollways Limited	, .		0.94	0.04	2.21	11.45	
	UBL Sitamau Suwasara Tollways Limited Jalpa Devi Tollways Limited	. 80	6.72	0.15	14.75	0.18		
	DBL Betul Sarni Tollways Private Limited	107.53	101.70	69.26	209.23	138.86		
	DBL Silwani Sultanganj Tollways Limited	10.66	10.00	15.41 2.41	20.66	28.98		
	DBL Sardarnur Badnawar Tollways Limited	11.07	10.04	18.66	21.11	41.38		
	DBL Nadiad Modasa Tollways Private Limited	0.42	0.69	75.24	152.81	152.34		
	DBL Patan Rehli Tollways Limited	20.06	19.56	60.38	39.62	129.70		
	USL IIKamgarn Nowgaon Ioliways Limited DBL Bankhlafata Dogawa Tollways Limited	0.05	- 503	0.13	0.05	2.27		
	DBL Jaora Sailana Tollways Limited			3.82	2.54	11.42		
	DBL Mundargi Harapanahalli Tollways Private Limited DBL Hassan Perivapana Tollways Limited	3.73		13.14	6.31	22.55		
	DBL Hirekerur Ranibennur Tollways Private Limited	51.82		13.80	21.87	26.20		
	DBL Anandapuram Anakapalli Highways Private Limited	45.63			136.66	1000		
	DBL Sangli Borgaon Highways Limiited DBL Bellary Byrabura Highways Private Limited	59.70		•	121.29		36.72	
	DBL Gorhar Khairatunda Highways Private Limited	80.0			1.82		0.01	
	DBL Mahagaon Yavatmal Highways Private Limited	1.60		•	4.09		3.17	
	DBL Lucknow Sultanpur Highways Limited DBL Kalmath Zaraph Highways Limited	7.37		2.97	19.36	3.27	25.57	
	DBL Yavatmal Wardha Highways Private Limited	4.21		95.80	0.04	184.59	223.71	
	DBL Tuljapur Ausa Highways Limited DBL Wardha Butihori Highways Private Limited	0.83		•	3.88	11.07	11.55	
	DBL Chandikhole Bhadrak Highways Private Ltd	18.27	6.91		25.18		5.04	
	DBL Rewa Sidhi Highways Private Limited DBL BYRAPURA CHALLAKERE HIGHWAYS PVT LTD	191			1.92		0.00	
	Accordate				0.60			
	DBL Bangalore Nidagatta Highways Private Ltd	11.86	tr or		7.00			
	DBL NIDAGATTA MYSORE HIGHWAYS PRIVATE LIMITED	99.82	0 '		99.82		0000	
		820.60	766.98	437.48	1,587.58	954.67	1,891.30	
Interest Income on NCDs	Subsidiary							
	DBL Ashoknagar Vidisha Tollways Private Limited	61.05	74.04	82.60	135.09	173.54		
	Jalpa Devi Tollways Limited DBL Betul Sami Tollways Private I imited	1,374.01	1,390.18	1,612.61	2,764.19	3,194.34		
	DBL Hata Dargawon Tollways Limited	141.02	147.83	414.66	723.11	835.64		
	DBL Silwani Sultanganj Tollways Limited	42.37	42.51	63.00	84.88	125.84		
	DBL Sitamau Suwasara Tollways Limited DBL Mundi Sanawad Tollways Limited	22.45	22.50	33.34	44.95	68.67		
	DBL Uchera Nagod Tollways Limited	35.28	35.19	44.09	163.10	238.70		
	DBL Sardarpur Badnawar Tollways Limited	38.16	52.61	64.34	72.06	134.24		
	DBL Tikamgarh Nowgaon Tollways Limited	3/2.99	361.33	390.69	734.31	767.13		
	DBL Nadiad Modasa Tollways Private Limited	37.16	50.85	68.64	88.01	138.17		
	UBL Bankhlatata Dogawa Tollways Limited DBL Jaora Sailana Tollwavs Limited	67.28	68.82	113.55	136.10	222.98		
	DBL Mundargi Harapanahalli Tollways Private Limited	42.77	40.87	93.35	141.28	197.23		
	DBL Hassan Periyapatna Tollways Limited DBI Hirekenir Ranihannir Tollways Drivate Limited	116.59	111.40	187.27	227.99	367.51	627.52	
	DBL Anandapuram Anakapalli Highways Private Limited	2,495.24	2,490.02	- 100.89	105.48	198.23		
	DBL Sangli Borgaon Highways Limiited DBL Bellary Byranura Highways Private I imited	1,499.07	1,511.12		3,010.19	•	2,463.16	
	DBL Gorhar Khairatunda Highways Private Limited	1,089.87	1,267.00		2,524.14	• 10	2,101.70	
	DBL Lucknow Sultanpur Highways Limited	1,790.38	1,797.68	2,072.67	3,588.06	4,145.79	8,053.16	
	DBL Yavatmal Wardha Highways Private Limited	450.68	612.24	720.27	1,219.47	1,451.34	2,869.05	11:
	DBL Tuljapur Ausa Highways Limited	355.34	357.73	456.83	713.08	957.73	1,764.91	
	DBL Wardna butibon Highways Private Limited DBL Byrapura Challakere Highways Pyt Ltd	346.94	342.87	465.15	689.82	16.966	1,790.36	1
	DBL Mahagaon Yavatmal Highways Private Limited	598.92	596.70	680.64	1,015.05	141758	7.51 N	
	DBL Chandikhole Bhadrak Highways Ltd DBL Rewa Sidhi Highways Private Limited	1,921.64	1,877.51		3,799.15		1. 5.8. 1.0. 1.0. 1.0. 1.0. 1.0. 1.0. 1.0. 1	
	Associate						To the state of th	/
								\$
	DBL Bangalore Nidagatta Highways Pvt Ltd DBL Nidagatta Mysore Highways Pvt Ltd	3,131.93	3,261.39		6,393.32		91.89	
		22,708.87	20,646.25	8,626.86	43,355.12	17.460.24	43 951 26	_
						T-3.00T, 1.1	45,551.20	V

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
	Dividend received	Subsidiary						
		Suryavanshi infrastructure Private Limited DBL Nadiad Modasa Tollwavs Private Limited	133.69	105.56	217.00	239.25	217.00	493.06
		DBL Hassan Periyapatna Tollways Limited			1,017.82		1,017.82	1,817.82
		DBL Uchera Nagod Tollways Limited		400.00	458.00	400.00	458.00	708.00
		UBL Situani Sultangani Tallways Limited		130.00	39.05	130.00	39.05	109.05
		DBL Mundardi Harabanahalli Tollways Private Limited	25.00	100.00	156.18	125.00	156.18	156.19
		DBL Hirekerur Ranibennur Tollways Private Limited			756.65	•	756.65	1,681.65
		DBL Tuljapur Ausa Highways Limited	•	2,750.00	90.00	2 750 00	610.00	1,270.00
		DBL Yavatmal Wardha Highways Private Limited	2,900.00			2,900.00	•	000008
		DBL Wardha Butibori Highways Private Limited		4,030.00	•	4,030.00		00.006,6
		UDL Managaon Tavarmal Righways Private Limited DBL Jaora Sailana Tollways Limited		4,020.61 150.00	•	4,020.61		250.00
			3,058.69	11,686.17	3,904.70	14,744.86	3.904.70	11.825.76
	Other Support Services	Subsidiary						0.000
		DBL Tuljapur Ausa Highways Limited	14.90	14.90	2011	2081	70.00	6
		DBL Wardha Butibori Highways Private Limited	17.13	17.13	25.75	34.27	51.49	106.47
		DBL Yavatmal Wardha Highways Private Limited	16.19	16.19	24.42	32.39	48.85	100.68
		DBL Kalmath Zaraph Highways Limited	18.50	18.50	27.05	36.99	54.11	111.52
		DBL Lucknow Sultanpur Highways Limited	25.51	15.22	26.99	26.45	53.98	111.27
		DBL Ashoknagar Vidisha Tollways Private Limited	1.07	1.07	1.99	2.14	81.81	168.63
		DBL Patan Rehli Tollways Limited	4.85	4.85	9.02	9.71	18.05	9.18
		DBI Silvani Sultangani Tellusaya Limited	0.74	0.74	1.42	1.48	2.84	5.86
		DBL Sitamau Suwasara Tollways Limited	1.88	1.88	3.80	3.76	7.59	15.65
		Suryavanshi Infrastructure Private Limited	1.25	1.24	2.18	2.48	4.36	8.99
		DBL Tikangarh Nowgaon Tollways Limited	2.48	2.48	1.35	4.96	3.62	7.46
		DBL Mundi Sanawad Tollways Limited	2.28	2.28	4.12	4.56	8.23	16.97
		DBL Mundargi Harapanahalli Tollways Private Limited	60:3	2.09	3.60	4.18	7.21	14.86
		DBL Jaora Sailana Tollways Limited	2.27	2.27	4.34	9.98	16.56	34.13
		Japa Devi Tollways Limited	24.62	24.62	36.97	49.25	73.95	15.71
		DBI Bankhlafata Docawa Tollways Limited	1.95	1.95	3.45	3.91	6.91	14.24
		DBL Betul Sami Tollways Private Limited	1./1	1.71	3.31	3.42	6.62	13.65
		DBL Nadiad Modasa Tollways Private Limited	2.47	2.47	8.06	9.08	16.12	33.23
		DBL Hassan Periyapatna Tollways Limited	7.57	7.57	11.59	15.15	9.92	20.44
		DBL Anandamirem Andrewall Birkens British 1995	5.68	5.68	9.00	11.36	18.00	37.11
		DBL Sangli Borgaon Highways Limited	17.30	17.30		34.59		293.00
		DBL Bellary Byrapura Highways Private Limited	7.28	7.28	•	21.70	•	385.61
		DBL Gorhar Khairatunda Highways Private Limited	5.63	5.62		11.25	• 1	286.48
		USL Byrapura Challakere Highways Pvt Ltd	13.25	13.25		26.49		10'/01
		DBL Rewa Sidhi Highways Private Limited	111.12	89.06		200.18	•	٠
	*	Associate DRI NIDACATTA MYCADE LICUMANC DENAATE INSTER				2		
		DBL Bangalore Nidagatta Highways Pvt Ltd	308.43 53.65	. 23		308.43	•	•
			770.14	404.66	287.50	1,174.80	575.00	2.317.87
7	Expenses Investment manager fees	Investment Manager Shrem Infra Investment manage Driveta Limitad						
			404.67	404.67	287.50	809.33	575.00	1,247.90
m	Issue of Unit Canital	O MAD Land CARD			00.103	909.33	5/5.00	1,247.90
	appearance of the same	Unextors and North naving Significant Influence over entity Shrem Enterprises Private Limited (formerly known as Shrem Offshore Wind Private Limited)						
				•	•			83,723.73



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
Loan Given to related parties	Subsidiary.						
	DBL Betul Sami Tollways Private Limited	135.00	576.00	314.00	711.00	616.00	1,606.00
	UBL Ashoknagar Vidisha Tollways Private Limited DBL Bankhlafata Dogawa Tollways Limited	25.00	200.00	30.00	285.00	100.00	268.00
	DBL Hassan Periyapatna Tollways Limited DBL Hata Dargawon Tollways Limited	12.00	335.00	20.00	347.00	73.00	163.00
	DBL Hirekerur Ranibennur Tollways Private Limited	10.00	254.00	20.00	169.00	68.00	115.00
	UBL Jaora Sailana Tollways Limited DBL Mundargi Harapanahalli Tollways Private Limited	12.00	- 080	107.00	. 0001	205.00	367.00
	DBL Mundi Sanawad Tollways Limited	15.00	135.00	90.99	150.00	114.00	114.00
	DBL Patan Rehli Tollways Limited	00:36	120.00	. 5	120.00	154.00	236.00
	DBL Sardarpur Badnawar Tollways Limited	120.00	100.00	40.00	220.00	78.00	295.00
	DBL Tikamgarh Nowgaon Tollways Limited	30.00		. 00	, 6	64.00	147.00
	DBL Sitamau Suwasara Tollways Limited		•	6.00	00.06	152.00	152.00
	Japa Devi Tollways Limited Shrem Roadways Private Limited	1,150.00	1,100.00	•	2,250.00	•	•
		455.00	20.00		505.00	12.00	12.00
	DBL Sangli Borgaon Highways Limiited DBL Bellary Byrabura Highways Private I imited	5.00	1,750.00		1,755.00		950.00
	DBL Gorhar Khairatunda highways Private Limited	5:00	15.00		65.00		77.0
	DBL Kalmath Zaraph Highways Limited DBL Lucknow Sultannur Highways Limited	5.00		•	5.00	1,345.00	1,435.00
	DBL Tuljapur Ausa Highways Limited	105.00	20.00	00.99	340.00	174.00	1,019.00
	DBL Wardha Butibori Highways Private Limited	52.00	375.00		427.00	92:00	398.00
	DDL ravatmal Wardna Flighways Private Limited DBL Mahagaon Yavatmal Highways Private Limited	800:00	30.00		830.00	15.00	15.00
	DBL Chandikhole Bhadrak Highways Ltd	390.00		• •	390.00		273.00
	DBL Uchera-Nagod Tollways Limited	170.00			170.00	•	0.33
	DBL Byrapura Challakere Highways Pvt. Ltd.	90.00			90.06	٠	
	Associate						
	UDL Dangalore Nidagatta Highways Pvt Ltd DBL Nidagatta Mysore Highways Private Ltd	360.00 28,690.78	440.00		800.00		99'0
		32,971.78	6.477.00	00 886	20 440 70		
Repayment Loan from Related parties	Subsidiary			0000	99,440.70	4,299.00	21,430.99
	DBL Ashoknagar Vidisha Tollwavs Private I imited						
	DBL Betul Sarni Tollways Private Limited	200:00		103.00	' 00	103.00	301.00
	DBL Bankhlafata Dogawa Tollways Limited DBI Hassan Perivanatra Tollways Limited	289.77	156.00	139.00	445.77	769.00	715.00
	DBL Jaora Sailana Tollways Limited		138.00	383.00	. 86	383.00	473.00
	DBL Hata Dargawon Tollways Limited	135.50	70.50	100.00	206.00	100.00	253.00
	DBL Sitamau Suwasara Tollways Limited			0.07		0.07	300.07
	DBL Mundargi Harapanahalli Tollways Private Limited			367.00		367.00	382.00
	DBL Patan Rehii Tollways Limited	459.63	811.00	16.00	130.00	262.00	549.00
	DBL Nadiad Modasa Tollways Private Limited	120.00		294.00	120.00	294.00	376.00
	DDL Savan pur badnawar Tollways Limited DBL Silwani Sultanganj Tollways Limited		72.92	. 88	- 22	90.00	117.00
	DBL Tikamgarh Nowgaon Tollways Limited		•		76:37	132.00	98.08
	Jalpa Devi Tollways Limited	1,150.00	1.100.00	131090	. 250.00	20.00	20.00
	Shrem Roadways Private Ltd Shrem Tollway Private I imited	•		0.010.1	2,230.00	3,364.30	3,364.30 12.00
	DBL Anandapuram Anakapalli Highways Private Limited		2.625.00			12.00	. :
	DBL Sangli Borgaon Highways Limiited	, ,	900.00		900:00		0.57
	DBL Gorhar Khairatunda highways Private Limited	00:00	00.87		65.00		0.77
	DBL Kalmath Zaraph Highways Limited	5.00		2,284.20	00.8 00.8	2,284.20	3,102,23
	DDL LUCKNOW SUITANDUL HIGHWAYS LIMITED DBL Mahagaon Yavatmal Highways Private Limited		925.00	25.00	925.00	93.00	194.00
	DBL Tuljapur Ausa Highways Limited	50.00	150.00		200.00	478.89	168.00
	DEL Yavatmal Wardha Highways Private Limited DBL Yavatmal Wardha Highways Private Limited	30.16		•	, 00	NAMA MANA	MAN/A 243.00
	DBL Rewa Sidhi Highways Pvt Ltd	•	0.33		30.16 0.33	5.53	15.00
	JBL Chandikhole Bhadrak Highways Private Ltd	2,500.00			2,500.00	ZIN	PP
						. A	ίΙV

actions	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 Highways Private Ltd	440.66			440 66		
	DBL Nidagatta Mysore Highways Private Ltd	18,645.52		•	18,645.52		
	G. heilling	24,446.24	7,143.75	6,013.25	31,589.98	11,811,54	15.023.57
lade In Equity	Substatary DBL Ashoknagar Vidisha Tollwave Private Limited						0.000
	DBL Bankhlafata-Dogawa Tollways I rd			1,897.00		1,897.00	1,897.00
	DBL Hassan Perivapatna Tollways 1rd	•		3,758.00		3,758.00	3,758.00
	DBL Hata Dargawon Tollwaye Limited		•	9,057.00	•	9,057.00	9,057.00
	DBL Hirekerur Ranibennur Tollwave Driveta I imitad		•	2,237.00		2,237.00	2,237.00
	DBL Jaora Sallana Tollwave 144			5,466.00		5,466.00	5,466.00
	DBL Mundardi Harabanahalli Tollwave Private I imited		•	6,186.00		6,186.00	6,186.00
	DBL Mundi Sanawad Tollways I that	•	•	6,113.00	•	6,113.00	6,113.00
	DBL Nadiad Modasa Tollways Private Limited	•	•	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 14d			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 Tollways I to		•	2,186.00	•	2,186.00	2,186.00
	DBL Uchera Nagod Tollways 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 Highways Private Limited		•	•	•	•	10,336.00
	DBL Mahagaon Yavatmal Highways Private Limited		•	•		•	19,110.00
	DBL Wardha Butibori Highways Private Limited		•		•		21,594.00
	DBL Luknow Sultanpur Highways 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		•	1,37,709.00	•	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	08 959 9			4,197.00		2,450.00
		200000			6,656.80	•	5,527.20
	Associate						
	Obl. Bangalore Nidagatta Highways Pvt Ltd		•				0
	DDL Magatta Hysore Highways Private Ltd	9,556.47		•	9.556.47		0,143.60
							•



2,18,884.00

20,410.27

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
	Chram Dardenne Dinete (1.11. 1						
Reduction in Equity	Shrem Infraventure Private Limited	•	•	88,788.68		88,788.68	88,788.68
	Shrem Tollway Private Limited	•		1.32.366.41		1222551	1,33,325.6
		•	•	2,21,155.09		2,21,155.09	3,54,480.70
vestment Made In NCD's	Subsidiary						
	DBL Anandapuram Anakapalli Highways Private Limited		•	•			
	DBL Sangli Borgaon Highways Limilted	•					82,717.00
	DBL Gorbar Khairatunda Highways Private Limited						41,237.00
	DBL Byrapura Challakere Highways Pvt Ltd		20.130.00	•	- 00 000	•	35,931.00
	DBL Chandikhole Bhadrak Highways Ltd	•			20,130,00		20,589.53
	UBL Rewa Sidhi Highways Pvt Ltd	•		•			45,147.00
	Associate						
	DBL Bangalore Nidagatta Highways Pvt Ltd	The and the control of the control o		•	•		99 455 00
	DDL Nidagatta Mysore nignways Private Ltd	1,04,906.00			1,04,906.00		•
		1,04,906.00	20,130.00		1,25,036.00		4,36,646.52
ion of Investment in NCD's							
	Subsidiary DBL Ashoknagar Vidisha Tollways Private Limited	00.075					
	DBL Hassan Periyapatna Tollways Limited	00:075	•	375.00	370.00	375.00	468.00
	DBL Hirekerur Ranibennur Tollways Private Limited	•		710.00		1,450.00	1,950.00
	DDL Mundargi Harapanahalli Tollways Private Limited	•	•	189.50	•	189.50	73.057
	DBL Tikamgarh Nowgaon Tollways Limited	550.00	210.00	259.00	760.00	259.00	259.00
	DBL Bankhlafata Dogawa Tollways Limited	580.00	00009	. 00		00:009	1,360.00
	DBL Betul Sarni Tollways Private Limited		00:968	900.00	896.00	849.00	849.00
	DBL Hata Dargawon Tollways Limited	210.00	•	250.00	210.00	250.00	1,537.00
	DBL Mundi Sanawad Tollways Limited	•	130.00	•	130.00	630.00	1.160.00
	DBL Nadiad Modasa Tollways Private Limited	455.00	550.00		550.00	460.00	975.00
	DBL Sardarpur Badnawar Tollways Limited		300:00		30000		475.00
	DBL Sitaman Sultanganj Tollways Limited	•	•	580.00		580.00	580.00
	DBL Tikamgarh Nowgaon Tollways Ltd	137.00		314.50	137.00	710.50	710.50
	DBL Uchera Nagod Tollways Limited		575.00		575.00		
	Jalpa Devi Tollways Limited	960.00	1.510.00	353.00	00000	260.00	260.00
	DBL Anandapuram Anakapalli Highways Private Limited		1,000.00		1,000,00	353.00	4,346.00
	DBL Bellary Byrapura Highways Limited	- 00 001	1,400.00		1,400.00		2.920.00
	DBL Gorhar Khairatunda Highways Private Limited	00:007.1		•	1,700.00	•	3,343.00
	DBL Tuljapur Ausa Highways Limited		1,350.00		1,350.00		2,230.00
	DBL Lucknow Sultanpur Highways Limited	•	4.600.00		. 0000	1,700.00	4,720.00
	DBL Kalmath Zaraph Highways Limited	3,760.00	00.066	370.00	4.750.00	4,2/3.00	8,274.00
	DBL Wardha Butihori Highways Private Limited		•			3,583.00	6.083.00
	DBL Byrapura Challakere Highways Pvt Ltd		22 600 52	46.00		3,846.00	7,706.00
	DBL Yavatmal Wardha Highways Private Limited	•	00.000.00	2.500.00	23,699.53	, ,	
	UBL Chandikhole Bhadrak Highways Ltd	•	•		•	2,500.00	2,597.00
	DBL Rewa Sidni Highways Pvt Ltd	•	3.650.00				0.002,0



	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 DBI. Bangalore Nidagatta Highways Pvt Ltd DBI. Nidagatta Mysore Highways Private Ltd	5,100.00			5,100.00		
		21,422.00	41,460.53	8,257.00	62,882.53	26,140.00	72,334.00
10 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 Shrem Enterprises Private Limited (formerly known as Shrem Offshore Wind Private Limited)		1,090.76		1,090.76		1,561.97
	Nitan Chhatwal Smita Nitan Chhatwal		8.32	16.14	8.32	35.12	61.9
	Shrem Investment Private Limited		2.66	5.17	2.66	11.24	19.83
	Nitan Chhatwal (on behalf of CGT)	•	363.46	705.18	363.46	1,55.72	3,096.0
	R S Infra Advisors and Consultant LLP		8.32	16.14	8.32	35.12	61.93
			5,271.97	8,567.04	5,271.97	1,470.47	2,593.01
11 Dividend Fald to unimolders	Sponsor Shrem Infra Invest Private Limited	4.695.24	22.22				
			6,100,100		7,246.62	•	3,439.08
	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
	Nitan Chhatwal	12.87	9				
	Smita Nitan Chhatwal	6.18	2.24		19.86	•	8.7
	Nitan Chahwal (on behalf of CCT)	643.44	349.64		80366		438 54
	Hitesh Chhatwal	12 84	305.61	•	868.01	•	383.3
	R S Infra Advisors and Consultant LLP	538.90	292.84		19.86	•	8.77
		8,159.69	4,432.83		12,592.52		367.29
Interest to unit holders	<u>Sponsor.</u> 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 Offshore Wind Private Limited)	934.02	204.26		1,138.28		
	Nitan Chhatwal	Ç					64.767
	Smita Nitan Chhatwal	3.42	1.56	4 604	8.68	8.33	15.86
	Shrem Investment Private Limited	326.08	77.87	302.04	433.95	2.67	5.07
	Hitesh Chhatwal	311.23	90'89	264.00	379.29	363.92	692.90
	R S Infra Advisors and Consultant LLP	7.12	1.56	6.04	8.68	8.33	15.86
		4,515.55	987.24	3,207.25	5,502.79	348.72	8 666 79
Advance Taken from SPV	Subsidiary DBL Uchera-Nagod Tollways Limited DBL Silwani Sultannani Tollwave I inited	325.00			325.00		00059
	DBL Sitamau Suwasara Tollways Limited	340.00	594.75	•	1,394.75	•	•
	DBL Jaora Sailana Tollways Limited	140.00	00.612		455.00		•
	UBL Nadiad Modasa Tollways Private Limited Shrem Roadwavs Private Limited	615.00	•		615.00		•
		2,120.00	809.75		- 000 0	•	650.00





	00.690,86,9	2,45,462.50	6,35,915,53
DBL Bangalore Nidagatta Highways Ivit Litd DBL Nidagatta Mysore Highways Private Litd	00.838,46 00.808,76	:	- 00:55+'66
Associate			
DBL Rewa Sidhi Highways Pvt Ltd	00.764,14		00.741,24
DBL Chandikhole Bhadrak Highways Ltd	00.641,73		00.641,73
DBL Byrapura Challakere Highways Pvt Ltd	00.020,71	•	20,589,53
DBL Yavatmal Wardha Highways Private Limited	13,242.00	00.688,81	13,242.00
DBL Wardha Butibori Highways Private Limited	00.585,01	14,222.00	00.585,01 00.585,01
DBL Tuljapur Ausa Highways Limited	00.927,01	00.977,51	00.746,71
DDL Mahagaon Yavatmal Highways Private Limited	00.749,71	00.744,0S	00.002,72
DBL Lucknow Sultanpur Highways Limited	00.006,52	00.008,12	00.034,61
UbL Kalmath Zaraph Highways Limited	00.017,41	0003515	00.107,EE
DBL Gorhar Khairatunda Highways Private Limited	00.4er,ae 00.13e,26	-	00.468,7E
DBL Bellary Byrapura Highways Private Limited	00.100,44		00.106,94
DBL Sangli Borgaon Highways Limitted	00.579,87		00.TT8,4T
DBL Anandapuram Anakapalli Highways Private Limited	00.000,1	00.000,1	00.000,1
DBL Uchera Nagod Tollways Limited	38,325.00	00.887,44	00.267,0 1
Jalpa Devi Tollways Limited	00.7es,s	9,632.00	00.ST8,S
DBL Tikamgarh Nowgaon Tollways Limited	00.002	05.959	00.768
DBL Silwani Sultanganj Tollways Limited DBL Sitamau Suwasara Tollways Limited	1,200.00	00.005,1	00.00S,f
DBL Sardarpur Badnawar Tollways Limited DBL Silwani Sultangani Tollways Limited	00.205,1	00.087,1	1,505.00
DBL Patan Rehli Tollways Limited DBL Sardarpur Baknawar Tollways Limited	00.062,6	00.026,01	0.035,01
DBL Nadiad Modasa Tollways Private Limited	00.000,1	00.056,1	0.254,1
DEL Mundi Sanawad Toliways Limited	00.091,2	9,225.00	00.017,5
DBL Mundargi Harapanahalli Tollways Private Limited	00.731,1	00.702,1	0.060,S 00.721,1
DBL Jaora Sailana Tollways Limited	00.056,1	00.410,2 00.002,2	00.030,1
DBL Hirekerur Ranibennur Tollways Private Limited	00.624,1	00,855,4	0.251,4
DBL Hata Dargawon Tollways Limited	00.826,E	3,654.00	3,154.00
DBL Hassan Perlyapatna Tollways Limited	00.421,8	13,510.00	12,673.00
DBL Betul Sami Tollways Private Limited	00.165,1 00.777,11	00.174,S	2,471.00
DBL Bankhlafata Dogawa Tollways Limited	00.257,f	00,791,2	2,102.00
DBL Ashoknagar Vidisha Tollways Private Limited	00 02 1		
In NCD's - Subsidiary			1107 (170)0
	74.382,6 E0.3E1,E1,A	3,52,334.40	3,927,725.7
Associate DBL Bangalore Nidagatta Highways Pvt Ltd DBL Nidagatta Mysore Highways Private Ltd	89.941,8	· ·	9.641,8
	00:401/71		5,527.20
DBL Rewa Sidhi Highways Pvt Ltd	00.748,00 00.481,21	-	2,450.0
DBL Chandikhole Bhadrak Highways Ltd	44.ST0,6	<u>-</u>	4.STO,e
DBL Byrapura Challakere Highways Pvt Ltd	00.302,31	•	0.805,81
DBL Mahagaon Yavatmal Highways Private Limited DBL Tuljapur Ausa Highways Limited	00,462,15	-	O.462,1S
DBL Lucknow Sultanpur Highways Limited DBL Mahagaon Yayatmal Highways Private Limited	00.690,0E	-	0.690,05
DBL Kalmath Zaraph Highways Limited DBL Lucknow Sultaneur Hichways Limited	00.386,01	-	0.388,01
DBL Yavatmal Wardha Highways Private Limited DBL Kalmath Zaraph Highways Limited	00.011,61		0.011,61
DBL Wardha Butibori Highways Private Limited	00.407,0S		0.407,0S
DBL Gorhar Khairatunda Highways Private Limited	45.712,4	-	E.712,4
DBL Bellary Byrapura Highways Private Limited	5,466.25		Z.894,2
DBL Sangli Borgaon Highways Limiited	91.640,6	-	6.234,11 1.640,6
	06.234,11	00.089,1	0.089,1
DBL Anandapuram Anakapalli Highways Private Limited	00.089,1	00.000,1	
Suryavanshi Infrastructure Private Limited DBL Anandapuram Anakapalli Highways Private I imited			
DBL Sardarpur Badnawar Tollways Limited Suryavanshi Infrastructure Private Limited DBL Anandapuram Anakapalli Hidhways Private I imited	00.000,1		
basil Black arwill Zilmsed Basil Savallor Trawshad ruqrabnse Jad Innited in Infrastructure Private Limited Amanurah Infrastructure Private Limited Jack Amanurah Makshadi Iliaqashan Amanuqahnan Alad	00.121,4 00.000,1	4,151.00	0.151,4
bajimited BBL Betul Samil Tallways Private Limited BBL Sardarpur Badnawar Tollways Limited BBL Sardarpur Badnawar Tollways Limited Instructure Fivrate Limited BBL Anandapuran Anakati liliaqeishar Anakati Limited	00.607,7£,1 00.1₹1,4 00.000,1	00.007,7E,1 00.121,4	0.607,7E,1 0.131,4
bəyimilə yokawloi həqoət dəyadə ilmised bəyimilə yokawloi binsed aqlat BBL Betul Sarah İlonyaya Private Limited Baradarub İndrayası Limited Baradarub İndrayında baradı biləndə bilənised Baradarub İndrayada İndrayasəfil iliqətlərini bilənised	00.844,7 00.607,75,1 00.121,4 00.000,1	00.844,7 00.607,75,1 00.121,4	0.844,7 0.807,7E,1 0.131,4
bei Imiemgeh Wowlyo Toogewok Mriegmehr 1340 LOINeys Limited Bei Uchera Magod Timited teknilof Ivod aglat Del Marous Firmit ed too Betal Sami Iolwaye Private Limited Betal Sami Iolwaye Private Limited Tolwaye Tolwaye Limited Tolwaye Limited Tolwaye Limited Tolwaye Limited	00,801,8 00,844,7 00,807,78,1 00,181,4 00,000,1	00.801,8 00.844,7 00.607,78,1 00.181,4	0.801,2 0.801,7 0.607,75,1 0.121,4
bealmina by swaenina Tolmised BEL Unkampan Museya Limited BEL Uchera Magood Tulinaya Limited BEL Uchera Magood Tulinaya Limited bashim La swali Talinaya Limited BEL Bustal Timas Inasa Halinasa Tulinasa Limited BEL Sata Magood Tulinasa Magood Tulina	00.881,2 00.801,2 00.904,7 00.007,72,1 00,121,4 00,000,1	00.881,2 00.801,2 00.801,7 00.607,72,1 00.121,4	0.881,2 0.801,2 0.844,7 0.607,7E,1 0.131,4
baimin ayawiloī [nakina inawik] Eldi Marismau Susarasis alolingaa iloingaa Bell Timana Susarasis aloingaa iloingaa Bell Octores Hogood Floringaa iloingaa Hogo Berul Timana iloingaa iloingaa linited Bell Satulahu iloingaa iloingaa iloingaa iloingaa Bell Satulahu iloingaa il	00.859,4 00.881,5 00.801,6 00.807,76,1 00.181,4 00.000,1	00.801,8 00.844,7 00.607,78,1 00.181,4	0,414,6 0,653,4 0,881,5 0,881,5 0,607,75,1 0,007,75,1 0,000,1
bosimi a yean loininay be Innited bosh bosh and be Innited bosh was a solid be Innited silvama i sulfangan j Toliwaya Limited be Isliwan Bat Suwasana Toliwaya Limited bago Wold was Inited was Negora Toliwaya Limited Lichera Nagora Toliwaya Limited lapa Devi Johnaya Limited sulfan Isliwaya Liwited Isliwa Bata San Isliwa Sulfan Sul	00,514,6 00,801,2 00,801,2 00,901,7 00,007,76,1 00,000,1	00.859,4 00.881,2 00.801,2 00.801,7 00.901,75,1	0,414,6 0,653,4 0,681,2 0,801,2 0,601,75,1 0,121,4
bell Madden Oble Leaded No Bels Madden Oble Leaded No Bels Madden Jaco Holes and Jaco Holes Jaco Ho	00.859,4 00.881,5 00.801,6 00.807,76,1 00.181,4 00.000,1	00,414,6 00,626,4 00,801,2 00,804,7 00,604,75,1 00,131,4	0.5+1,5 0.117,8 0.91+,6 0.853,4 0.801,2 0.801,2 0.801,7 0.007,75,1
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bestimii atsiving sewallor Illiedenfangarel irpatebullu JBQ handi ali yewallo I banenarel ihandi JBQ bali misewallor ilanga basi JBQ basi pasi JBQ basi JBQ basi JBQ basi JBQ basi misewallor ilangari basi JBQ basi misewallor nessewal semesis JBQ BBL Sewallor nessewal semesis JBQ basi misewallor nessewallor semesis JBQ basi misewallor nessewallor semesis JBQ basi JBQ basi JBQ basi JBQ basi JBQ basi JBQ basi JBQ basi Maraka JBQ basi JBQ basi JBQ basi Maraka JBQ basi JBQ	00.54,5 00.117,8 00.853,4 00.861,2 00.801,2 00.807,5c,1 00.34,7 00.000,1	00.81,a 00.81,a 00.81,a 00.81,a 00.81,a 00.81,a 00.81,a 00.81,a 00.81,a 00.81,a 00.81,a 00.81,a 00.81,a 00.81,a	0.881,8 0.581,8 0.581,8 0.581,5 0.611,8 0.801,8 0.801,8 0.804,7 0.801,8 0.904,8
bayimil açewilola an lolidor an lota baya bayanılı ilaçemalola an lolidor an ente bayanılı ilaçındır alı bundu alı bu hunda alı bundur ilaçındır alı bundur alı bundur alı bundur alı bundur bayanılı bayanılı bayanılı bayanılı bayanılı bayanılı bayanılı bayanılı ayanılı ayanılı alı masıqı alı BIB. Bilanılı ayanılı arasanılı alı mində alı mində alı mində alı mində alı mində alı mində alı mində alı mində alı mində alı mində alı bayanılı alı bayanılı alı bayanılı alı bayanılı bayanılı bilağı alı bilağı alı bilağı alı mində alı bilağı alı mində alı bilağı alı mində alı bayanılı alı mində alı bayanılı alı mində bayınılı alı bayanılı alı alı alı bayanılı alı manuqalı alı bayanılı alı mindəl başı mindələ başınılı alı mindələ manuqalı alı bayanılı alı mindələ manuqalı alı bayanılı alı mindələ manuqalı alı manuqalı alı manuqalı alı manuqalı alı manuqalı alı manuqalı alı manuqalı alı manuqalı alı manuqalı alı manuqalı alı manuqalı alı manuqalı alı alı manuqalı alı alı manuqalı alı alı manuqalı alı alı manuqalı alı alı alı alı alı alı alı alı alı	00.000,2 00.81,3 00.81,5 00.11,6 00.11,6 00.801,2 00.801,2 00.801,2 00.801,4 00.901,7 00.901,7 00.001,1 00.000,1	00.394,2 00.281,3 00.281,3 00.801,3 00.801,4 00.801	0.881,8 0.581,8 0.511,
basimi a perinda mongrindi mongrindi basima basimi a basimi a basimi a basimi a basimi a basimi a basimi a basimi a basimi a basimi a basimi a basimi a pawilori a mine a basimi a basimi a pewilor a mine a basimi a pewilor a mayang a basimi a pawang a basimi a pawang a basimi a pawang a basimi a basimi a pawang a basimi a pawang a basimi a pawang a basimi a pawang a basimi a pawang a basimi a pawang a basimi a pawang a basimi a pawang a basimi a pawang a basimi a pawang a basimi a pawang a basimi a pawang a basimi a basi	00/65,5 00,60%;6,1 00,80%;6 00,80	00.7es,s 00.8e,a 00.8e,a 00.8e,a 00.1e,a 00.1e,a 00.8e	0.762,2 0.281,8 0.281,8 0.211,8 0.117,8 0.117,8 0.414,9 0.414,8 0.401,2 0.401,2 0.401,2 0.101,2 0.101,2
heimin Layawolf an Antragenya Honzel midel with white with the Antragenya House Hall and Layawolf and Pragenya Hall and Layawolf a remained by Laine a Sealine a Followays Elminica by Laine Salamina Florabule and Indiana Phasa Elminica Barawad Tollways Physica Limited Barawad Tollways Physica Limited Barawad Indianays Physica Limited Barawad Indianays Limited Insemi Sulfanays Limited Insemi Sulfanays Limited Barawad Sulfanays Limited Limited Antrageny Limited	00.720,e 00.720,e 00.725,5 00.80,720,720,7 00.80,720,7 00.80,720,7 00.80,720,7 00.80,720,7 00.80,720,7 00.80,720,7 00.80,720,7 00.80,720,7 00.80,720,7 00.80,720,7 00.80,720,7 00.80,720,7 00.80,720,7 00.80,720,80,7 00.80,7	00.720,6 00.121,4 00.381,5 00.381,5 00.381,5 00.381,5 00.381,5 00.381,6 00.	0.720,6 0.220,6 0.220,6 0.230,7 0.230,
basimia Jeywilo Tankaped Databitahkab abd basimia Jeywilo Tankaped Jatabitahkab abd basimia Jeywilo Tankaped Jatabitahkab abd basimia Jeywilo Tanwaped atah Had basimia Jeywilo Tanwaped atah Had abd Tanwaped Jatah J	00.00; 00.12; 00.12; 00.24; 00.25; 00.	00.82%; 00.82%; 00.80%; 00.	0.121,4 0.207,52,4 0.207,72,4 0.2
basimia Jeywilo Tankaped Databitahkab abd basimia Jeywilo Tankaped Jatabitahkab abd basimia Jeywilo Tankaped Jatabitahkab abd basimia Jeywilo Tanwaped atah Had basimia Jeywilo Tanwaped atah Had abd Tanwaped Jatah J	00.700,1 00.121,4 00.807,76,1 00.807,8 00.807,8 00.801,8 00.81,9 00.81,6 00.81,8 00.81	00.768,1 00.780,6 00.807	7.68,1 7.68,1,5
heimid shaving kewilof mend benimid shaving kewilof mend benimid yewulof a falsik Varbonnotaba, Abdon	85.601 80.768,1 80.87,5 80.	82.601 82.601 80.768,† 80.87,5 80.81,5 80.81,5 80.81,5 80.81,6 80.8	C.EO! C.
bajimi Jasuriya gwakbofi manfa basiniya stewiya gwakbofi manfa basiniya gwakilo I manfa basiniya gwakilo I manfa basiniya gwakilo I manfa basiniya gwakilo I manfa basiniya gwakilo I manga basiniya gwako da stafakha ga gwakilo I manga manga basiniya gwakilo I manga manga basiniya gwakilo I manga manga basiniya gwakilo I manga manga basiniya gwakilo I manga manga basiniya gwakilo I manga manga basiniya gwakilo I manga manga basiniya gwakilo I manga	26.p 00.709; 00.807,6; 00.807,6; 00.807,6; 00.807,6 00.117,8	2E; h O0.121; h O0.201; 2 O0.201; 2 O0.201; 3 O0.2	766/ 151/4 756/ 151/4 756/ 151/4 756/ 151/4 756/ 151/4 756/ 151/4 756/ 151/4 756/ 151/4 756/ 151/4 756/ 151/4 756/ 151/4 756/ 151/4
heimid shaving kewilof mend benimid shaving kewilof mend benimid yewulof a falsik Varbonnotaba, Abdon	85.601 56.4 85.601 56.4 50.768,1 50.768,2 50.768,2 50.768,2 50.768,2 50.768,2 50.768,2 50.768,2 50.768,2 50.768,1 50.768,2 50.768,2 50.768,2 50.768,2 50.768,2 50.768,2 50.768,2 50.768,2 50.768,2 50.768,2 50.768,2 50.768,2 50.768,1 50.768,2	08.08EE,EE,1 08.08EE,EE,1 08.08EE,E 00.08	C.CO! C.CO; C.Co; C.co;
hearing by Aprivate Limited by Aprivate Inherd Insert By Aprivate Limited by Manning Stadway Frivate Limited by Manning Stadway Frivate Limited by Aparologus Violatala Violatala Standous Augu Darivate Limited by Manning Standous	26.p 00.709; 00.807,6; 00.807,6; 00.807,6; 00.807,6 00.117,8	2E; h O0.121; h O0.201; 2 O0.201; 2 O0.201; 3 O0.2	0.720,6 0.220,6 0.220,6 0.230,7 0.230,

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

oN 12

Narration

			atsinozzA
-		00.06	DBL Byrapura Challakere Highways Pvt Ltd
EE.O		170.00	DBL Rewa Sidhi Highways Pvt Ltd
00.022,8	-	00.044,0	DBL Chandikhole Bhadrak Highways Ltd
130.00	•	00'99	DBL Tuljapur Ausa Highways Limited
105.00		00.001	DBL Mahagaon Yavatmal Highways Private Limited
00.258	00.18	240.00	DBL Lucknow Sultanpur Highways Limited
(00.0)	£0.827	•	DBL Kalmath Zaraph Highways Limited
	-	00.8	DBL Gorhar Khairatunda Highways Private Limited DBL Kalmath Zaraph Highways Limited
-	-	•	DBL Gothat Khairatunda Highwaye Privata Limitad
00.026	-	1,805.00	DBL Bellary Byrapura Highways Private Limited
3,815.00	-	00.269,1	DBL Sangli Borgaon Highways Limitted
-	-	1 695 00	DBL Anandapuram Anakapalli Highways Private Limited
-			DBL Sitamau Suwasara Tollways Limited
156.00	E 2		DBL Nadiad Madosa Tollways Private Limited
20991	-	•	DBL Bankhlafata Dogawa Tollways Limited
	•		Jaipa Devi Tollways Limited
		₽8. 667	DBL Yavatmal Wardha Highways Private Limited
122:00	-	982.00	DBL Wardha Butibori Highways Private Limited
•	-	•	DBL Uchera Nagod Tollways Limited
•	00.S8	00.08	DBL Tikamgath Nowgaon Tollways Limited
72.9	-		190 Tikemeteh Mongagon Tellusus in the control of t
0.881,2	00.421,S	00.88E,S	DBL Silwani Sultanganj Tollways Limited
Z'S10'1	07.740,1	70.00S	DBL Sardarpur Badnawar Tollways Limited
0.862	00.282	50005	DBL Patan Rehli Tollways Limited
•	-	00.011	DBL Mundi Sanawad Tollways Limited
138.0	202.00	W011	DBL Mundargi Harapanahalli Tollways Private Limited
9.181,1 0.851			DBL Jaora Sailana Tollways Limited
	1,265.93	£6.39£,1	DBL Hirekerur Ranibennur Tollways Private Limited
D.Y.E.S.	00.54€	00.00S	DBL Hata Dargawon Tollways Limited
•	00.0E	O0.2S	DBL Ashoknagar Vidisha Tollways Private Limited
•		00.74E	DBL Hassan Perlyapatna Tollways Limited
8.782,8	08.772,5	08.874,€	DBL Betul Sarni Tollways Private Limited Leassan Perivang Language Limited
			Leater I atomic anemilia inte 2 luta 8 J80
E.1 62,81	86,326,3	E1,84E,1S	
	•	57.71S,1	DIT COMMUNICATION COMUNICATION COMMUNICATION COMMUNICATION COMMUNICATION COMMUNICATION
3.16	-	60.861,E	DBL Nidagatta Mysore Highways Private Ltd
		333072	Associate DBL Bangalore Nidagatta Highways Pvt Ltd
Z.8 1		£7.608,1	DBL Rewa Sidhi Highways Pvt Ltd
8.732	3 -	£2.287	DBL Chandikhole Bhadrak Highways Ltd
9'695	22.00T	Z0.827	DBL Chandikhole Bhadrak Highways 1 144
7.102,8	26.270,E	£3.126,S	DBL Mahagaon Yavatmal Highways Private Limited
8.62		67.761 53.130.0	DBL Lucknow Sultanpur Highways Limited
8.77E	420.56	92.661	DBL Kalmath Zaraph Highways Limited
7.712	31007		DBL Tuljapur Ausa Highways Limited
0.994	EE.80S	92.859	DBL Byrapura Challakere Highways Pvt Ltd
4.72 4	££ 80S	14.83S	DBL Yavatmal Wardha Highways Private Limited
		94.928	DBL Wardha Butibori Highways Private Limited
1,453.5		1,254.95	DBL Gorhar Khairatunda Highways Private Limited
2.687	-	25.462	DBL Bellary Byrapura Highways Private Limited
2,179.0	-	92.988,1	DBL Sangli Borgaon Highways Limiited
3'650'	-	S4.768,E	DBL Anandapuram Anakapalli Highways Private Limited
2.	E0.0	09.61	
'S *	00.71	94.98	Suryavanshi Infrastructure Private Limited
15.	10.0	50.51	Jalpa Devi Tollways Limited
.6Z1	74.4	28.70	DBL Uchera Nagod Tollways Limited
OF			DBL Tikamgarh Nowgaon Tollways Limited
.8 .p	_	SZ.O	DBL Sitamau Suwasara Tollways Limited
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DBL Bangalore Nidagatta Highways Pvt Ltd
Associate
DBL Byrapura Challakere Highways Pvt Ltd
DBL Rewa Sidhi Highways Pvt Ltd
DBL Chandikhole Bhadrak Highways Ltd
DBL Tuljapur Ausa Highways Limited
DBL Mahagaon Yavatmal Highways Private Limited
DBL Lucknow Sultanpur Highways Limited
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DBL Wardha Butibori Highways Private Limited
DBL Uchera Nagod Tollways Limited
DBL Tikamgarh Nowgaon Tollways Limited
DBL Silwani Sultanganj Tollways Limited
DBL Sardarpur Badnawar Tollways Limited
DBL Patan Rehli Tollways Limited
DBL Mundi Sanawad Tollways Limited
DBL Mundargi Harapanahalli Tollways Private Limited
DBL Jaora Sailana Tollways Limited
DBL Hirekerur Ranibennur Tollways Private Limited
DBL Hata Dargawon Tollways Limited
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DBL Nidagatta Mysore Highways Private Ltd
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As at 31st March, 202	As at 30th September,	As at 30th September, 2023	Name of Related Parties	Natration	Sr No
Audited	SOSS Unaudited	Unaudited	DBI Uchers-Macod Towns 1 180	Advance taken	*
920.00	-	00.876	DBL Uchera-Nagod Tollways Limited		
-	-	27.46E,1	DBL Silwani Sultanganj Tollways Limited		
•	•	00.884	DBL Stamau Suwasara Tollways Limited		
•	-	00.041	DBL Jaora Sailana Tollways Limited DBL Nadiad Madosa Tollways Private Limited		
•	-	00.219	Shrem Roadways Private Limited		
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			Investment Manager Shrem Infra Investment manger Private L Investment Manager	eldsyable	g
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₽9°191	00.0			Interest Payable	9
	731		DBL Hassan Perlyapatna Tollways Ltd		
	45.0	•	DBL Mundargi Harapanahalli Tollways Private Limited		
	10.0	-	DBL Nadiad Modasa Tollways Private Limited		
	£6.0	-	DBL Silwani Sultanganj Tollways Limited		
	9£.9	-	DBL Sitamau Suwasara Tollways Limited		
•	₽6.1	-	DBL Kalmath Zaraph Highways Limited Jack Wardha Butihori Highways Private Laries		
•	79.0		DBL Wardha Butibori Highways Private Limited		
	12.02	-	•		_
			Latinit I aroundot ineparative idewiliz JBQ	Advance payable	, ,
•	80.0		DBL Silwani Sultanganj Tollways Limited		
	80.0	•			





2nd Floor, Kapur House. Paranjape B Scheme Road No.1, Vile Parle (E). M u m b a i 4 0 0 0 5 7 T: 91 22 2663 3500 www.mmchitale.com

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)

- 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)

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NTANTS

- 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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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

SHREM INVIT

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

UNAUDITED CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2023

15.55 133.49 1,38,433.01 1,247.90 17,134.79 27,682.15 (3,209.16)(45.38)4,958.24 5,770.78 32,701.65 13.612.36 11.18 11.18 1,43,391.25 98,165.18 48,686.66 286.80 Year ended 31st 45,226.07 48,347.12 48,399.86 45,226.07 339.54 48,399.86 (Rs.in Lakhs) **March 2023** Audited 5,036.96 (0.28) 56,700.44 575.00 2,101.95 76.33 5.18 8.21 20,967.85 665.93 58,802.39 11,211.78 2,893.35 9,714.48 8,394.76 37,834.54 20,967.85 20,891.80 20,891.80 20,225.87 Six Months ended 30th 20,225.87 September, 2022 MENT MANAGE RIVATA Unaudited 90,982.21 (4,449.11)809.34 9.17 44.50 8.73 8.73 3,102.84 94,085.05 8,146.41 26,041.95 2,894.46 5,599.28 8,731.77 52,232.38 41,852.67 41,852.67 46,257.28 2,802.90 49,060.18 48,552.43 507.75 Six Months ended 30th 48,552.43 September, 2023 Unaudited 9,714.48 (0.14) 1.143.83 287.50 3,813.85 4.32 5,045.66 46.46 30,955.21 364.75 32,099.04 1,454.56 5,367.67 26,688.03 5,411.01 5,364.69 5,364.69 4,999.94 1.28 5,411.01 4,999.94 Quarter ended 30th September 2022 Unaudited (193.88) 46,680.49 5,197.37 1,358.08 1,439.35 4.34 59.96 234.43 Quarter ended 30th 48,038.57 404.67 12,313.23 2,799.64 3.915.50 26,074.10 21,964.47 22,098.39 23,427.88 23,193.45 4.17 4.17 21,964.47 1,329.49 23,193.45 June 2023 Unaudited Quarter ended 30th 44,301.72 1,455.11 (15.46)1,744.76 4.83 46,046.48 13,728.72 2,799.64 4.816.27 (4,255.23)273.32 4.56 2,949.04 26,158.28 19,888.20 19,888.20 24,158.89 1,473.41 25,632.30 25,358.98 25,358.98 September 2023 Unaudited (ii) Income tax relating to items that will not be reclassified to pr (ii) Income tax relating to items that will be reclassified to profit Sost of Construction/Operation and Management Expenses Earnings per unit (Issue Price per Unit is Rs 100)# Less: Share of Profit / (loss) of Pre-acquisition Period A (i) Items that will not be reclassified to profit or loss Profit (Loss) for the year / period after tax (V - VI) Profit/(loss)before exceptional items and tax (I-II) B (i) Items that will be reclassified to profit or loss Total Comprehensive Income (VIII + IX) Profit / (loss) for the period attributable to: Add: Share of Profit/(Loss) of Associates Net Profit (Loss) for the year / period **Particulars** Profit / (loss) before tax (III) - (IV) Impairment in value of investments Other Comprehensive Income (b) Deferred tax (credit)/charge Employee benefits expense **Investment Manager Fees** Revenue from Operations (b) Non-controlling Interest Depreciation/Amortisation (a) Interst of the Parent (c) tax of earlier period Total expenses (II) Exceptional items (2) Diluted (in Rs) Total Income (I) Other expenses (1) Basic (in Rs) Tax expenses (a) Current tax Other income Finance costs Expenses ncome 3 (III) 8 \leq 3 \subseteq ≘ $\widehat{\equiv}$ S $\overline{8}$ 8 8

Earning per unit for interim period is not annualised.

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

- 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 Registration Number IN JinvIT/20-21/ 0017
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

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

11: Statement of earning per unit

Particulars	Quarter ended 30th September 2023	Quarter ended 30th Quarter ended 30th Quarter ended 30th Six Months September 2023 September 2022 ended 30th	Quarter ended 30th September 2022	Six Months ended 30th	Six Months ended 30th	Six Months Year ended 31st ended 30th March 2023
				September, 2023	September, 2022	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Winter (1938) for the period/year (Amount in its Lakins)	25,358.98	23,193.45	4,999.94	48,552.43	20,225.87	48,399.86
Weighted Average fundations of units beta distributed 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	
Leannings per unit (ossic and unuted) (18: 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 Disclosures" and as per Regulation 2(1)(zv) of the SEBI InvIT Regulations

Associate Companies

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)

DBL Nidagatta Mysore Highways Pvt Ltd (Associate From O3rd August 2023)

Related parties where control exists

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)

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 Structure 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

R S Infra Advisors and Consultant LLP Shrem Investment Private Limited

d) Entity having significant Influence

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

PRIVATE MITED * SHIP SYNI ARIMI

A monthly of the state of the	Coloradized June 2023 September 2022 September 2023 September 20	Transactions	Name of Related Parties	Quarter ended 30th	Quarter ended 30th	Quarter ended 30th			Year ended 31st
Committee Comm	Companies of Secretarian Service Medical Ser			September 2023	June 2023			September,	March 2023
11 12 13 13 13 13 13 13	DEC. Considere Research (plane) Fried Carlot (pla			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
The control of the	12 12 12 12 12 12 12 12								
Delt. Checklose Backer's leighway March	DEC Contactions to the state below yet 14 at 1	oan and advance	Associate						
State	Delication blooms below by friction tests of the part of the par		DBL Bangalore Nidagatta Highways Pvt Ltd	11.86	8.85	•	20.71		000
The state of the property between briefland \$0.13 \$0.01	Dill. Recognish (playmap Private Limined 0.11 0.01 0.014 0.015 0.014 0.0		DBL Chandikhole Bhadrak Highways Ltd	98.74	283.72	•	382.46	•	109.80
December Properties Prope	December Property		DBL Rewa Sidhi Highways Private Limited	0.13	0.01	1	41.0	•	00:0
Participate	2005 Columbric Record Recording 2005 Columbric Record Recording Columbric Record Recording Columbric Record Recording Columbric Record		UBL Nidagatta Mysore Highways Pvt Ltd	99.82			99.82		
DB. Considerate National rightway PALLEd 2, 2007 3 (400 A) 1 (401 A) 1 (400 A) 1 (401 A) 1 (400 A) 1 (401 A) 1 (400 A) 1 (401 A) 1 (400 A) 1 (401 A) 1 (400 A) 1 (401 A) 1 (400 A) 1 (401	Bit Controlled British (spinory Put Lair Septembr			210.55	292.58	•	503.13		109.80
Dit Concludes the behaviory laid 663-66 1477-34 1,242-64	DB. Considerate independent between 14 to 14 t	š	Associate						
District Notice in Figure 2 Point Linked 1,12,286 1,520.77 1,520.78 1,520.77 1,520.78 1,520.77 1,520.78 1,520.77 1,520.78 1,520.77 1,520.78 1,520.77	DB Rew statis injury by Net Linked 444.13 1,428.64 1,827.73 1,828.64 1,827.73 1,828.64 1,827.73 1,828.64 1,827.73 1,828.64 1,827.73 1,828.64 1,827.73 1,828.64 1,827.73 1,827.73 1,828.73 1,827.73 1,828.73 1,827.7		DBL Chandikhole Bhadrak Highways Ltd	653.46	1,877.51	•	2,530.97		158.00
Distriction Missiant Highway Pricise 2,246 2,525.31 1,525.41 1,507.27 2,246 2,255.21 1,525.41 1,507.27 2,246 2,255.21 1,525.41 1,507.27 2,246 2,255.21 1,525.41 1,52	DEL Constitute Melagazia Mejanasy Pv Lisi		DBL Rewa Sidhi Highways Private Limited	464.13	1,428.64		1,892.77		48.24
Description of Pulsage Highway Pulsage Highw	DEF. Controlled by Political Polit		DBL Bangalore Nidagatta Highways Pvt Ltd	3,131.93	3,261.39	•	6,393.32	•	91.89
Comparison Com	Parceleage Branch Mejoway Lid Upine 12.54 25.05 17.52		DBL Nidagatta Mysore Highways Pvt Ltd	2,260.21	•	•	2,260.21	,	
Particular	DECOMPTION OF MANY PAIR AND			6,509.73	6,567.54		13,077.27	-	298.13
DRI Commission Relation Regions (Appen Private Limited 12,154 17,15	District Education State		Accordate						
DBL Midgatts Mysore Highway Private Lambdown Savies 25.55 17.55 17.50 17.70	DBL Midgatts Myoren Highways Prt List State Stat		DRI Chandikhole Bhadrak Hinthumer 14d (15to						
DBI Notigetta Highways Pri Lid 208449 100 20	Delic Risoption Risignation Private Limited		DBL Rewa Sidhi Hidhways Private Limited	32.48	89.06	•	121.54		•
Delt. Nideglatts Mysore Highways Pv1Lid 936449 9364	DRIL Nidespitts Mypace Highways Pri Life		DBL Bangalore Nidagatta Highways Pyt Ltd	2 2 2 2	96.12	•	47.03		•
Protection that the protection of the control of	Project Manager Private Limited		DBL Nidagatta Mysore Highways Pyt Itd	00.00	53.65		107.30		•
Protect because Protect Protect	Protect binanger Private United			414.01	00.000	•	308.43		
Protect Manager Private Limited 404.67 404.67 207.50 609.34 575.00 775	Protect Manager Private Limited 404.67 247.50 247				10.63		584.30		
## Project Manager Fraze Limited ## 127.89 174.23 143.75 30.21 287.50 Sheet Manager Private Limited 127.89 174.23 143.75 30.21 287.50 Associate	### Project Manager Fried Limited ### Project Manager Fried Limited ### Project Manager Fried Limited ### Project Manager Private Limited ### Project Manager Manager Manager Fried Limited ### Project Manager Manager Manager Manager Private Limited ### Project Manager Mana	8	Investment Manager Chem Info Investment Prints I in it.						
Project Manager Project Ma	Englect Manager 12788 174.23 143.75 30.211 287.50 175.25 174.23 174.23 174.25 17		Sincia mina myesunent manger Frivate Limited	404.67	404.67	287.50		575.00	1,247.90
Streen Road Projects Private Limited 127.86 174.23 143.75 302.11 287.50 174.23 143.75 302.11 287.50 174.23 143.75 302.11 287.50 174.23 143.75 302.11 287.50 174.23 143.75 302.11 287.50 174.23 143.75 302.11 287.50 174.23	Streem Road Projects Private Limited 127.88 174.23 149.75 902.11 287.50 127.60 174.23 149.75 902.11 287.50 127.60 174.23 149.75 902.11 287.50 127.50 174.23 174.23 174.23 902.11 287.50 127.50 174.23 174.23 902.11 287.50 174.23 902.11 287.50 174.23 902.11 902.13 902.11 902.13 902.11 902.13	rvices	Project Manager	404.67	404.67	287.50	809.34	575.00	1,247.90
127.88 174.23 148.75 902.11 267.50	127.88 174.23 143.75 902.11 255.50			127.88	174.23	143.75	302.11	287 50	20 20 20
Delication of the planet in	DBL Characteristic Bhadrak Highways Put Ltd DBL Reva Sichi Highways Put Ltd DBL Reva Sichi Highways Put Ltd DBL Reva Sichi Highways Put Ltd DBL Reva Sichi Highways Put Ltd DBL Reva Sichi Highways Put Ltd DBL Reva Sichi Highways Put Ltd DBL Reva Sichi Highways Put Ltd DBL Reva Sichi Highways Put Ltd DBL Reva Sichi Highways Put Ltd DBL Reva Sichi Highways Put Ltd DBL Reva Sichi Highways Put Ltd DBL Reva Sichi Highways Put Ltd DBL Reva Sichi Highways Put Ltd DBL Characteristic Private Ltd DBL Characteristic Private Ltd DBL Characteristic Private Ltd DBL Characteristic Private Ltd DBL Characteristic Private Ltd DBL Characteristic Private Ltd DBL Characteristic Private Ltd DBL Characteristic Private Ltd DBL Characteristic Private Ltd DBL Characteristic Private Ltd DBL Characteristic Private Ltd DBL Characteristic Private Ltd DBL Characteristic Private Ltd DBL Characteristic Private Ltd DBL Reva Sichi Highways Put Ltd DB			127.88	174.23	143.75	302.11	287.50	623.95
DBL Character Nickobe Bandrak Highways Ltd	DBI. Charactilische Bhardark Highwaye Prt Ltd. DBI. Revan Sichi Highwaye Prt Ltd. DBI. Revan Sichi Highwaye Prt Ltd. DBI. Revan Sichi Highwaye Prt Ltd. DBI. Revan Sichi Highwaye Prt Ltd. DBI. Revan Sichi Highwaye Prt Ltd. DBI. Revan Sichi Highwaye Prt Ltd. DBI. Revan Sichi Highwaye Prt Ltd. DBI. Revan Sichi Highwaye Prt Ltd. DBI. Revan Sichi Highwaye Prt Ltd. DBI. Revan Sichi Highwaye Prt Ltd. DBI. Charadikole Bhardark Highwaye Prt Ltd. DBI. Charadikole Bhardark Highwaye Prt Ltd. DBI. Charadikole Bhardark Highwaye Prt Ltd. DBI. Charadikole Bhardark Highwaye Prt Ltd. DBI. Charadikole Bhardark Highwaye Prt Ltd. DBI. Charadikole Bhardark Highwaye Prt Ltd. DBI. Charadikole Bhardark Highwaye Prt Ltd. DBI. Charadikole Bhardark Highwaye Prt Ltd. DBI. Charadikole Bhardark Highwaye Prt Ltd. DBI. Charadikole Bhardark Highwaye Prt Ltd. DBI. Charadikole Bhardark Highwaye Prt Ltd. DBI. Charadikole Bhardark Highwaye Prt Ltd. DBI. Charadikole Bhardark Highwaye Prt Ltd. DBI. Charadikole Bhardark Highwaye Prt Ltd. DBI. Revan Sichi Highwaye Prt Ltd. DBI. Sch. Sch. Sch. Sch. Sch. Sch. Sch. Sch		Associate						
DBL Brancher Nichagart Hugways Pri Ltd DBL Nichgatta Mysore Highways Pri Ltd DBL Nichgatta Mysore Highways Pri Ltd DBL Nichgatta Mysore Highways Pri Ltd DBL Nichgatta Mysore Highways Pri Ltd DBL Nichgatta Mysore Highways Pri Ltd DBL Nichgatta Mysore Highways Pri Ltd DBL Nichgatta Mysore Highways Private Ltd DBL Nichgatta Mysore Highways Private Ltd DBL Nichgatta Mysore Highways Private Ltd DBL Nichgatta Mysore Highways Private Ltd DBL Nichgatta Mysore Highways Ltd DBL Chandishole Bhadrak Highways Ltd DBL Nichgatta Mysore Highways Pri Ltd DBL Nichgatta Mysore Highways Pri Ltd DBL Nichgatta Mysore Highways Pri Ltd DBL Nichgatta Mysore Highways Private Ltd DBL Nichgatta Mysore Highways Pri Ltd DBL Nichgatta Mysore Highways Pri Ltd DBL Nichgatta Mysore Highways Pri Ltd DBL Nichgatta Mysore Highways Pri Ltd DBL Nichgatta Mysore Highways Pri Ltd DBL Nichgatta Mysore Highways Pri Ltd DBL Nichgatta M	DBL Brancher Nichagath Highways Put Lid DBL Nichagatta Mysore		DBL Chandikhole Bhadrak Highways Ltd						8.550.00
Associate Del. Charlet Mighaway Private Ltd Associate Del. Charlet Mighaway Private Ltd Del. Charlet Mighaway Private Ltd Del. Charlet Mighaway Private Ltd Del. Charlet Mighaway Private Ltd Del. Charlet Mighaway Private Ltd Del. Charlet Mighaway Private Ltd Del. Charlet Mighaway Private Ltd Del. Charlet Mighaway Private Ltd Del. Charlet Mighaway Private Ltd Del. Charlet Mighaway Private Ltd Del. Charlet Mighaway Private Ltd Del. Charlet Mighaway Private Ltd Del. Charlet Mighaway Private Ltd Del. Charlet Mighaway Private Ltd Del. Charlet Mighaway Private Ltd Del. Reven Sidri Highways Private Ltd Del. Reven Sidri High	Delication in injuryary Private Ltd 28,690.78 1,000 28,690.78 1,000		DBL Bangalore Nidagatta Highways Pvt Ltd	360.00	440.00	•	800.00		0.66
Delication Committee Delication Case	Associate DBL Chandikhole Bhadrak Highways Private Ltd DBL Surgation and KNPD having algorificant Influence ower entity Shrem Enterprises Private Limited (Formerly known as Shrem Offshore Wind private Limited) Associate DBL Chandikhole Bhadrak Highways Private Ltd DBL Surgation Sides Highways Private Ltd DBL Surgation Sides Highways Private Ltd DBL Sassociate DBL Rewes Side Highways Private Ltd DBL Sassociate DBL Sassociate DBL Shadrak Highways Private Ltd DBL Sassociate DBL Shadrak Highways Private Ltd DBL Sassociate DBL Shadrak Highways Private Ltd DBL Sha		UBL Kewa Sidhi Highways Pvt Ltd	. !	•		•		0.33
Associate	Associate		DBL Nidagatta Mysore Highways Private Ltd	28,690.78			28,690.78		
DBL Revix Sidih Highways Prk Ltd	DBL Reva Sidhi Highways P.P. Ltd DBL Reva Sidhi Highways P.P. Ltd DBL Reva Sidhi Highways P.P. Ltd 440.66 440.66 186.45.52 1		Associate	29,050.78	440.00		29,490.78		8,550.99
DBL Chandikhole Bhadrak Highways Private Ltd 19,086.18 0.33 19,086.51 19,089.51 19,089	DBL Chardikhole Bhadrak Highways Private Ltd 440.66		DBL Rewa Sidhi Highways Pvt Ltd		0.33		000		
DBL Bangalore Nidagatta Highways Private Ltd 440.66 440.66 440.66 440.66 440.66 440.66 18.645.52 18.645.52 18.645.52 19.086.51 19.086.50 19.08.50 19.	DBL Bangalore Nidagatta Mysore Highways Private Ltd 440.66 440.66 DBL Nidagatta Mysore Highways Private Ltd 19.086.18 0.33 19.086.51 Shrem Enterprises Private Limited (formerly known as Shrem Offshore Wind private Limited) 19.086.18 0.33 19.086.51 Associate DBL Chandlakhole Bhadrak Highways Ltd DBL Rewa Sidhi Highways Private Ltd 9556.47 9556.47 9556.47 Associate DBL Chandlakhole Bhadrak Highways Ltd DBL Banglak Highways Ltd DBL Banglak Highways Private Ltd 9556.47 9556.47 104,906.00 DBL Chandlakhole Bhadrak Highways Ltd DBL Banglak Highways Pt Ltd DBL Banglak Highways Pt Ltd DBL Banglak Highways Pt Ltd DBL Banglak Highways Pt Ltd DBL Banglak Highways Pt Ltd DBL Banglak Highways Pt Ltd DBL Banglak Highways Pt Ltd DBL Banglak Highways Physiate Ltd DBL Banglak Banglak Banglak Banglak Banglak Banglak Banglak Banglak Banglak Banglak Banglak Banglak		DBL Chandikhole Bhadrak Highways Ltd	•	3 .		C:53	. ,	
18,645.52 19,086.18 18,645.52 19,086.51 19,086.50 104,086.00 104,	19,086.18 19,086.18 19,086.51 19,0		DBL Bangalore Nidagatta Highways Private Ltd	440.66		٠	440.66		
Directors and KMP having significant influence over entity Shrem Enterprises Private Limited (formerly known as Shrem Offshore Wind private Limited) Associate DBL Rava Sidni Highways Prt Ltd DBL Rava Sidni Highways Prt Ltd DBL Chandithole Bhadrak Highways Prt Ltd DBL Chandithole Bhadrak Highways Prt Ltd DBL Chandithole Bhadrak Highways Prt Ltd DBL Chandithole Bhadrak Highways Prt Ltd DBL Chandithole Bhadrak Highways Prt Ltd DBL Chandithole Bhadrak Highways Prt Ltd DBL Chandithole Bhadrak Highways Prt Ltd DBL Chandithole Bhadrak Highways Prt Ltd DBL Chandithole Bhadrak Highways Prt Ltd DBL Chandithole Bhadrak Highways Prt Ltd DBL Chandithole Bhadrak Highways Prt Ltd DBL Chandithole Bhadrak Highways Prt Ltd DBL Chandithole Bhadrak Highways Prt Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways	19,086.18 0.33 19,086.51 19,086.52		DBL Nidagatta Mysore Highways Private Ltd	18,645.52		•	18,645.52		
Directors and KWP having significant Influence over entity Shrem Enterprises Private Limited (formerly known as Shrem Offshore Wind private Limited) (formerly known as Shrem Offshore Wind private Limited) (formerly known as Shrem Offshore Wind private Limited) Associate DBL Chandikhole Bhadrak Highways Private Ltd DBL Midagatta Mysore Highways Private Ltd Associate DBL Chandikhole Bhadrak Highways Private Ltd DBL Ghandikhole Bhadrak Highways Ltd DBL Bangalore Nidagatta Highways Private Ltd DBL Bangalore Nidagatta Highways Private Ltd DBL Rowa Sight Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd 1,04,906.00 1,04,906.00 1,04,906.00	Directors and KVIP having significant Influence over entity Shrem Enterprises Private Limited (formerly known as Shrem Offshore Wind private Limited) Associate DBL Chandikhole Bhadrak Highways Ltd DBL Nidagatta Mysore Highways Private Ltd Associate BL Sasociate Associate DBL Rangalore Nidagatta Highways Private Ltd DBL Rangalore Nidagatta Highways Private Ltd DBL Rangalore Nidagatta Highways Private Ltd DBL Rangalore Nidagatta Highways Private Ltd DBL Rangalore Nidagatta Highways Private Ltd DBL Rangalore Nidagatta Highways Private Ltd DBL Rangalore Nidagatta Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd 1,04,906.00 1,04,906.00 20			19,086.18	0.33	•	19,086.51	1	
Shrem Enterprises Private Limited (formerly known as Shrem Offstore Wind private Limited) Associate DBL Chandikhole Bhadrak Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Chandikhole Bhadrak Highways Private Ltd DBL Chandikhole Bhadrak Highways Ltd DBL Chandikhole Bhadrak Highways Ltd DBL Chandikhole Bhadrak Highways Ltd DBL Shangalore Nidagatta Highways Private Ltd DBL Shangalore Nidagatta Highways Private Ltd DBL Shangalore Nidagatta Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd 1,04,906,00 1,04,906,00 1,04,906,00 1,04,906,00	Shrem Enterprises Private Limited (formerly known as Shrem Offshore Wind private Limited) Associate DBL Chandikhole Bhadrak Highways Pt.Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Chandikhole Bhadrak Highways Pt.Ltd DBL Nidagatta Mysore Highways Pt.Ltd DBL Rassociate DBL Chandikhole Bhadrak Highways Ltd DBL Rassociate DBL Chandikhole Bhadrak Highways Pt.Ltd DBL Rassociate DBL Ra		Directors and KMP having significant Influence over entity						
Associate DBL Chandikhole Bhadrak Highways Ltd DBL Chandikhole Bhadrak Highways Private Ltd DBL Chandikhole Bhadrak Highways Private Ltd DBL Chandikhole Bhadrak Highways Private Ltd DBL Chandikhole Bhadrak Highways Private Ltd DBL Chandikhole Bhadrak Highways Private Ltd DBL Chandikhole Bhadrak Highways Private Ltd DBL Chandikhole Bhadrak Highways Private Ltd DBL Bangalore Nidagatta Highways Private Ltd DBL Bangalore Nidagatta Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd 1,04,906.00	Massociate		Shrem Enterprises Private Limited	•					000
Associate DBL Chandikhole Bhadrak Highways Ltd DBL Reva Sidhi Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Chandikhole Bhadrak Highways Private Ltd DBL Chandikhole Bhadrak Highways Ltd DBL Bangalore Nidagatta Highways Pri Ltd DBL Bangalore Nidagatta Highways Pri Ltd DBL Reva Sidhi Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd 1,04,906.00 1,04,	Associate DBL Chandikhole Bhadrak Highways Ltd DBL Chandikhole Bhadrak Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Chandikhole Bhadrak Highways Private Ltd DBL Chandikhole Bhadrak Highways Ltd DBL Rayaglore Nidagatta Highways Pri Ltd DBL Rewa Sidhi Highways Pri Ltd DBL Rewa Sidhi Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd 1,04,906.00 - 1,04,906.00 - 20		(formerly known as Shrem Offshore Wind private Limited)						83,723.73
Associate DBL Chandikhole Bhadrak Highways Ltd DBL Reva Sidhi Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Chandikhole Bhadrak Highways Private Ltd DBL Chandikhole Bhadrak Highways Ltd DBL Bangalore Nidagatta Highways Pri Ltd DBL Bangalore Nidagatta Highways Pri Ltd DBL Reva Sidhi Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd 1,04,906,00	Associate DBL Chandikhole Bhadrak Highways Ltd DBL Bangalore Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Space Sidni Highways Private Ltd DBL Bangalore Nidagatta Highways Ltd DBL Bangalore Nidagatta Highways Private Ltd DBL Reva Sidni Highways Private Ltd DBL Reva Sidni Highways Private Ltd DBL Reva Sidni Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd T,04,906.00 - 1,04,906.00 - 20					1			83,723.73
DBL Chandikhole Bhadrak Highways Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd Associate DBL Chandikhole Bhadrak Highways Private Ltd DBL Shangalore Nidagatta Highways Private Ltd DBL Rangalore Nidagatta Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd 1,04,906,00	DBL Chandikhole Bhadrak Highways Ltd DBL Ragolate Midagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Chandikhole Bhadrak Highways Ltd DBL Chandikhole Bhadrak Highways Pri Ltd DBL Rayaglore Nidagatta Highways Pri Ltd DBL Rawa Sidhi Highways Pri Ltd DBL Rawa Sidhi Highways Private Ltd 1,04,906,00 - 1,04,906,00 - 2,0	nity	Associate						
DBL Nidagatta Mysore Highways Private Ltd DBL Sabociate Associate DBL Shippen Shipp	DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Razsociate DBL Razs		DBL Chandikhole Bhadrak Highways Ltd			•	•		2,450.00
Associate DBL Chandikhole Bhadrak Highways Private Ltd DBL Bangalore Widagatta Highways Private Ltd DBL Rewa Sidhi Highways Private Ltd DBL Midagatta Mysore Highways Private Ltd DBL Widagatta Mysore Highways Private Ltd DBL Widagatta Mysore Highways Private Ltd 1,04,906,00 1,04,906,	Associate DBL Chandiklole Bhadrak Highways Private Ltd DBL Bangalore Nidagatta Mysore Highways Private Ltd DBL Reva Sidiri Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd T,04,906.00 - 1,04,906.00 - 2,00		DBI Rewas Sidhi Hichways D4 14d			•		•	8,149.68
Associate DBL Chandikhole Bhadrak Highways Ltd DBL Bangalore Nidagatta Highways Pt Ltd DBL Rewa Sidhi Highways Prv Ltd DBL Nidagatta Mysore Highways Private Ltd 1,04,906.00 1,04,906.00 1,04,906.00 1,04,906.00 1,04,906.00	Associate DBL Chandikhole Bhadrak Highways Ltd DBL Bangalore Nidagatta Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd 1,04,906.00 - 1,04,906.00 - 2/8		DBL Nidagatta Mysore Highways Private Ltd	9 556 47	•				5,527.20
Associate DBL Chandikhole Bhadrak Highways Ltd DBL Bangalore Nidagatta Highways Pvt Ltd DBL Rewa Sichi Highways Pvt Ltd DBL Nidagatta Mysore Highways Private Ltd 1,04,906.00 1,04,906.00 1,04,906.00	Associate DBL Chardikhole Bhadrak Highways Ltd DBL Bangalore Nidagatta Highways Pvt Ltd DBL Rewa Sidhi Highways Pvt Ltd DBL Nidagatta Mysore Highways Private Ltd 1,04,906.00 - 1,04,906.00 - 2/4			9.556.47	. .	1	9,556.47		
Associate DBL Chandikhole Bhadrak Highways Ltd DBL Bangalore Nidagatta Highways Pvt Ltd DBL Rewa Sidhi Highways Pvt Ltd DBL Nidagatta Mysore Highways Private Ltd 1,04,906.00 1,04,906.00 1,04,906.00	Associate DBL Chardikhole Bhadrak Highways Ltd DBL Bangalore Nidagatta Highways Pvt Ltd DBL Rewa Sidhi Highways Pvt Ltd DBL Nidagatta Mysore Highways Private Ltd 1,04,906.00 - 1,04,906.00 - 2/4						9,000.47		16,126.88
DBL Chandikhole Bhadrak Highways Ltd DBL Bangalore Nidagatta Highways Pvt Ltd DBL Rewa Sidhi Highways Pvt Ltd DBL Nidagatta Mysore Highways Private Ltd 1,04,906.00 1,04,906.00 1,04,906.00	DBL Chandkhole Bhadrak Highways Ltd Ltd DBL Bangalore Nidagatta Highways Pvt Ltd 1,04,906.00 DBL Nidagatta Mysore Highways Private Ltd 1,04,906.00 1,04,906.00 2/8	D,s	Associate						
1,04,906.00 1,04,906.00 1,04,906.00	1,04,906.00 - 1,04,906.00 - 2,4		DBL Chandikhole Bhadrak Highways Ltd		,				00 349 00
Trivate Ltd 1,04,906.00 1,04,906.00 1,04,906.00 1,04,906.00 1,04,906.00 1,04,906.00	Trivate Ltd 1,04,906,00 - 1,04,906,00 - 2,0		DBL Bangalore Nidagatta Highways Pvt Ltd		•	٠	•	•	99,455.00
1,04,906.00 . 1,04,906.00 . 1,04,906.00 . 1,04,906.00	1,04,906.00 - 1,		DBL News Signi righways PVt Ltd DBl Nidagatta Meers Highways Driveta 64			•			45,147.00
	00'906'40'1			1.04.906.00			1,04,906.00		



Iransactions	Name of Nelated Parties	September 2023	Quarter ended soth	Quarter ended 30th September 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Redemption of Investment in NCD's	Associate						
	OPE Chandingle Bhadrak nighways Ltd	•	•	•	•	•	5,200.00
	DBL Rewa Sidhi Highways Pvt Ltd	•	3,650.00	•	3,650.00	•	٠
	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
							Ser Coate
	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
	Nitae Charter						
	Smith Mither Chieffer		8.32	16.14	8.32	35.12	61.93
	Smita Nitan Chatwal	•	2.66	5.17		11.24	19.83
	Miss of the control o	•	415.83	806.80		1,755.72	3,096.02
	Nitan Chhatwal (on behalf of CGT)	i	363.46	705.18	363.46	1,534.59	2,706.07
	nitesii Chaatwal	•	8.32	16.14	8.32	35.12	61.93
	n 3 inita Advisors and Consultant LLP		348.27	675.72	348.27	1,470.47	2,593.01
			5,271.97	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 I imited (formarly known as Chram	OF 100 A	77.170				
	Offshore Wind Private Limited)		1		2,604.93		245.35
	Nitan Chhatwal	12.87	66'9	•	19.86		8.77
	Smita Nitan Chhatwal	6.18	2.24		8.42		2.81
	Shrem Investment Private Limited	643.44	349.64	•	993.08		438.54
	Nitan Chhatwal (on behalf of CGT)	562.40	305.61	•	868.01	•	383.31
	ritesii Ciriatwai	12.87	66.9		19.86		8.77
	n o linea Advisors and Consultant LLP	538.90	292.84	•	831.74		367.29
		6).60.	4,432.03	•	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 Offshore Wind Private Limited)	934.02	204.26	•	1,138.28		257.49
	Nitan Charten						
	Smith Oliver Ophabus	7.12	1.56	6.04	8.68	8.33	15.86
	Shrem Investment Private imited	3.42	0.50	1.93	3.92	2.67	5.07
	Nitan Chhatwal (on hebalf of CGT)	336.08	17.87	302.04	433.95	416.36	792.74
	Hitesh Chhatwal	21.1.6	98.00	264.00	379.29	363.92	692.90
	R S Infra Advisors and Consultant LLP	298.23	65.22	6.04	8.68	8.33	15.86
				10000	000.00	240.12	663.95

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11.44 Audited Audited 11.44	Sr No	Narration	Name of Related Parties	As at 30th September As at 30th September 2023	As at 30th September 2022	As at 31st March 2023
Trade Payable Delicat Manager Fronte Limited Sec. 11 11.44				Unaudited	Unaudited	Audited
Investment, Manuager Shrem infra linvestment manger Private Limited Investment Besseller Associate	-	Irade Payable	Project Manager Shrem Road Projects Private Limited	52.11		83.32
December			<u>Investment Manager</u> Shrem Infra Investment manger Private Limited			161
Investment				52.11	11.44	244.
DBL Chandikhole Bhadrak Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd Associate DBL Saperiate Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Saperiate Mysore Highways Private Ltd DBL Chandikhole Bhadrak Highways Private Ltd DBL Chandikhole Bhadrak Highways Private Ltd DBL Chandikhole Bhadrak Highways Private Ltd DBL Chandikhole Bhadrak Highways Private Ltd DBL Chandikhole Bhadrak Highways Private Ltd DBL Chandikhole Bhadrak Highways Private Ltd DBL Chandikhole Bhadrak Highways Private Ltd DBL Chandikhole Bhadrak Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd OBL Nidagatta Mysore Highways Private	7	Investment	In Equity. Associate DB. Bancolore Nidacatta Hichwavs Pot Ltd	970778		
DBL Rews Sidni Highways Private Ltd DBL Bargatore Highways Private Ltd DBL Bargatore Midagatta Highways Private Ltd DBL Chandikhole Bhadrak Highways Ltd DBL Chandikhole Bhadrak Highways Ltd DBL Chandikhole Bhadrak Highways Ltd DBL Chandikhole Bhadrak Highways Pri Ltd DBL Chandikhole Bhadrak Highways Pri Ltd DBL Chandikhole Bhadrak Highways Pri Ltd DBL Chandikhole Bhadrak Highways Pri Ltd DBL Chandikhole Bhadrak Highways Pri Ltd DBL Chandikhole Bhadrak Highways Pri Ltd DBL Rwa Sidni Highways Pr			DBL Chandikhole Bhadrak Highways Ltd	00:21:0		2,450.
DBL Nidagatta Mysore Highways Private Ltd 17,706.15 -			DBL Rewa Sidhi Highways Pvt Ltd			5,527.
In NCD			DBL Nidagatta Mysore Highways Private Ltd	9,556.47	•	•
In NCD				17,706.15		16,126.88
DBL Chandikhole Bhadrak Highways Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Receivables & Interest Receivables DBL Chandikhole Bhadrak Highways Ltd DBL Bangalore Nidagatta Highways Private Ltd DBL Rewa Sidih Highways Private Ltd DBL Rewa Sidih Highways Private Ltd DBL Rewa Sidih Highways Private Ltd DBL Rewa Sidih Highways Private Ltd DBL Rewa Sidih Highways Private Ltd DBL Rewa Sidih Highways Private Ltd DBL Rewa Sidih Highways Private Ltd DBL Rewa Sidih Highways Pri Ltd DBL Rewa Sidih Highways Pri Ltd DBL Rewa Sidih Highways Pri Ltd DBL Rewa Sidih Highways Private Ltd DBL Rewa Sidih Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd DBL STANDAR DBL STANDA			in NCD Associate DBL Bangalore Nidagatta Highways Pvt Ltd	94,355.00		99,455.0
DBL Nidagatta Mysore Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd Trade Receivables & Interest Receivables Associate DBL Chandikhole Bhadrak Highways Private Ltd DBL Rewa Sidhi Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd Associate DBL Chandikhole Bhadrak Highways Ltd DBL Sandikhole Bhadrak Highways Ltd DBL Sandikhole Bhadrak Highways Ltd DBL Sandikhole Bhadrak Highways Prt Ltd DBL Nidagatta Mysore Highways Prt Ltd DBL Nidagatta Myso			DBL Chandikhole Bhadrak Highways Ltd	•		57,149.0
Trade Receivables & Interest Receivables Associate DBL Chandikhole Bhadrak Highways Private Ltd DBL Bangalore Midagatta Highways Private Ltd DBL Reva Sidhi Highways Private Ltd DBL Chandikhole Bhadrak Highways Pt Ltd DBL Chandikhole Bhadrak Highways Pt Ltd DBL Chandikhole Bhadrak Highways Pt Ltd DBL Chandikhole Bhadrak Highways Pt Ltd DBL Chandikhole Bhadrak Highways Pt Ltd DBL Reva Sidhi Highways Pt Ltd DBL Bangatta Highways Pt Ltd DBL Bangatta Mysore Highways Phylate Ltd DBL Nidagatta Mysore Highways Phylate Ltd DBL Nidagatta Mysore Highways Phylate Ltd 10,045.26			DBL Rewa Sidhi Highways Pvt Ltd			45,147.
Trade Receivables & Interest Receivables 1,91,661,00 1,91,661,00 DBL Chandikhole Bhadrak Highways Ltd DBL Bangalore Nidagatta Highways Prt Ltd DBL Bangalore Nidagatta Highways Prt Ltd 1,217,73 1,73 DBL Nidagatta Mysore Highways Private Ltd 4,415,82 1,73 DBL Chandikhole Bhadrak Highways Prt Ltd DBL Bangalore Highways Prt Ltd DBL Bangalore Highways Prt Ltd DBL Bangalore Highways Prt Ltd DBL Bangalore Highways Private Ltd 10,045,26 DBL Nidagatta Mysore Highways Private Ltd 10,045,26 1,816,00 DBL Nidagatta Mysore Highways Private Ltd 10,045,26 DBL Nidagatta Mysore High			DBL Nidagatta Mysore Highways Private Ltd	97,306.00	•	
Trade Receivables & Interest Receivables Associate DBL Chandikhole Bhadrak Highways Ltd DBL Bangalore Nidagatta Highways Pvt Ltd DBL Reva Sidhi Highways Private Ltd Associate DBL Chandikhole Bhadrak Highways Pvt Ltd DBL Shandikhole Bhadrak Highways Pvt Ltd DBL Shandikhole Bhadrak Highways Pvt Ltd DBL Shandikhole Bhadrak Highways Pvt Ltd DBL Shandikhole Bhadrak Highways Pvt Ltd DBL Shandikhole Bhadrak Highways Pvt Ltd DBL Shandikhole Bhadrak Highways Pvt Ltd DBL Shandikhole Bhadrak Highways Pvt Ltd DBL Nidagatta Mysore Highways Pvt Ltd 10,045.26				1,91,661.00		2,01,751.0
DBL Chandikhole Bhadrak Highways Ltd DBL Bangalore Nidagatta Highways Pvt Ltd DBL Brown Sidh Highways Private Ltd DBL Sidh Highways Private Ltd DBL Nidagatta Mysore Highways Private Ltd A4.15.82 DBL Chandikhole Bhadrak Highways Ltd DBL Bangalore Nidagatta Highways Pvt Ltd DBL Bangalore Nidagatta Mysore Highways Pvt Ltd DBL Nidagatta Mysore Highways Pvt Ltd DBL Nidagatta Mysore Highways Pvt Ltd DBL Nidagatta Mysore Highways Pvt Ltd DBL Nidagatta Mysore Highways Pvt Ltd DBL Nidagatta Mysore Highways Pvt Ltd DBL Nidagatta Mysore Highways Pvt Ltd DBL Nidagatta Mysore Highways Pvt Ltd DBL Nidagatta Mysore Highways Pvt Ltd DBL Nidagatta Mysore Highways Pvt Ltd DBL Nidagatta Mysore Highways Pvt Ltd DBL Nidagatta Mysore Highways Pvt Ltd	m	Trade Receivables & Interest Receivables	Associate			
DBL Bangalore Nidagatta Highways Prt Ltd DBL Nidagatta Mysore Highways Prt Ltd Loans and Advances Associate DBL Rewa Sidhi Highways Private Ltd DBL Bangalore Nidagatta Highways Put Ltd DBL Bangalore Nidagatta Highways Prt Ltd DBL Nidagatta Mysore Highways Prt Ltd DBL Nidagatta Mysore Highways Prt Ltd 10,045.26			DBL Chandikhole Bhadrak Highways Ltd			267.8
DBL Nidagatta Mysore Highways Private Ltd 1,217.73 Loans and Advances Associate DBL Chandikhole Bhadrak Highways Ltd 360.00 DBL Brewa Sidhi Highways Prt Ltd 360.00 DBL Nidagatta Mysore Highways Private Ltd 10,045.26			DBL Bangalore Nidagatta Highways Pvt Ltd	3,198.09		91.8
Loans and Advances Associate DBL Nidagatta Mysore Highways Private Ltd 4,415.82 - Loans and Advances Associate DBL Chandikhole Bhadrak Highways Ltd DBL Bangalore Nidagatta Highways Prt Ltd 360.00 - 8 DBL Nidagatta Mysore Highways Private Ltd - 10,045.26 - 1			DBL Rewa Sidhi Highways Pvt Ltd	•		48.2
Loans and Advances Associate DBL Chandikhole Bhadrak Highways Ltd DBL Bangalore Nidagatta Highways Pvt Ltd DBL Rewa Sidhi Highways Pvt Ltd DBL Nidagatta Mysore Highways Private Ltd 10,045.26			DBL Nidagatta Mysore Highways Private Ltd	1,217.73		•
Loans and Advances DBL Chandikhole Bhadrak Highways Ltd DBL Bangalore Nidagata Highways Pvt Ltd DBL Rewa Sidhi Highways Pvt Ltd DBL Nidagatta Mysore Highways Private Ltd 10,045.26				4,415.82		407.93
360.00	4	Loans and Advances	Associate DBL Chandikhole Bhadrak Highways Ltd			α α
10,045.26			DBL Bangalore Nidagatta Highways Pvt Ltd	360.00		9.0
			DBL Rewa Sidhi Highways Pvt Ltd		•	0.33
			DBL Nidagatta Mysore Highways Private Ltd	10,045.26		



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 flows received from the Portfolio Assets towards the repayment of the debt given to the Portfolio Assets by Shrem InvIT Cash flows received from the Portfolio Assets in form of Dividend.	16,625.92
	22,242.12
Any other income received at the Shrem InvIT level and not captured above, including to the state of the shrem invIT level and not captured above, including to the state of t	3,058.69
Any other income received at the Shrem InvIT level and not captured above, including but not limited to interest/return on surplus cash invested by Shrem InvIT Amount set aside for contingencies no longer required	969.96
Total cash inflow at the Shrem InvIT Level (A)	718.25
	43,614.93
ess: Net cash outflow to Holdcos being subsidiaries of InvIT.	13,014.55
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
or the investment Manager and Trustee	14,463.10
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition in any of the control of	14,403.10
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	5,652.62
ess: Repayment of external debt at the Shrem InvIT level and at the level of any of the underlying parts.	-/
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)	7,800.11
otal cash Outflows/ retention at the Shrem InviT level (B)	77-11-1
	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						
	16 605 00					
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			-7	14,514.00	3,904.70	12,055.76
not limited to interest/return on surplus cash invested by Shrem InvIT						
	969.96	984.43	931.22			
Amount set aside for contingencies no longer required	718.25	304.43	951.22	1,954.38	1,673.40	4,017.44
Total cash inflow at the Shrem InvIT Level (A)	43,614.93	CC 242 40		718.25	-	14,053.08
	43,014.33	65,213.40	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						
	14,463.10	12,720.71	600101			
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition in	/,.00.120	12,720.71	6,384.39	27,183.81	12,357.58	30,788.40
accordance with Regulation 18(4) of the InvIT Regulations and investment policy	1					
and the second s						
ass: Panaument of outernal dalates at 1 St.	5,652.62	16,485.00		22,137.62	. 1	17 (25 00
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)				22,207.02		17,625.80
ess: Amount set aside for other contingencies	7,800.11	13,077.19	5,490.00	20,877.30	12.353.00	28,535,03
		272.82	2,089,64		201000000000000000000000000000000000000	
otal cash Outflows/ retention at the Shrem InvIT level (B)	30,601.62	47,417.41	14,472.96	272.82	4,683.39	6,431.83
		77,711,41	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	13,666,45	30,809,31	27.528.13	

^{*} 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)

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)	261.24					
Add: Depreciation and amortisation as per Statement of profit and loss/income and	261.34	559.20	67.18	820.54	113.23	590.8
expenditure	857.33	848.01	856.35	1,705.34	1 702 40	
Add/less: Loss/gain on sale of infrastructure assets Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for	-				1,703.40	3,397.4
the following:						
related debts settled or due to be settled from sale proceeds;						
directly attributable transaction costs;						<u> </u>
 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	-					101
any decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss property.				-		
statement of profit and loss account on measurement of the asset or the liability at fair value;			1			
2000000						
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				<u>-</u> -		-
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	-			-	-	<u> </u>
				_		
Net amount kept aside/utilised for mitigating other obligations and contingencies	(10.70)					
ess: 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	1					
equirement under loan agreements] Add/Less: Change in working capital excluding interest payable to Trust	-			-	2	
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,				-		-
hrough internal accruals to the extent allowed under the InvIT Regulations.						
dd: Paid to the Trust for Interest and Contribution Expenses	1,356.92	1.400.00		-	-	
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit & Loss	1,330.32	1,489.92	1,821.07	2,845.84	3,416.28	6,510.62
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 flows				-		2//02
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						1
nvIT Closing Date].						
ess: GST on Interest received and earmarked for mitigating obligation subsequently				-		
11/1.	-					
dd/Less: Net Amount received from/paid to Hold Co. for discharge of any dues				-	•	
otal Adjustments (B)	200000				-	
et Distributable Cash Flows (C)=(A+B)	2,055.58 2,316.92	2,241.76	3,417.79	4,297.34	6,894.17	13,703.17
	4,J1U.J2	2,800.96	3,484.97	E 117 00	7.007.44	
se of Opening Balance		-,000.00	3,404.37	5,117.88	7,007.41	14,293.98
se of Opening Balance et Paid to InvIT	2,316.92	2,800.96	3,484.97	5,117.88	7,007.41	14,293.98

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)

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 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	Months ended th September, 2022 3,205.27	(In Lakhs) Year ended 31st March, 2023* 7,889.7:
Add: Depreciation and amortisation as per Statement of profit and loss/income and 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	3,205.27	7,889.79
Add: Depreciation and amortisation as per Statement of profit and loss/income and 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		7,869.7
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	-	
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		
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		
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		
of 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		
* 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		
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		
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		
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.;	190	
• 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]	(1.94)	(6.44)
Add/Less: Change in working capital excluding interest payable to Trust (4,852.01) 1,973.57 (4,744.64) (2,878.44)		
Add: interest on loans payable to Trust; (2,6/8.44)	(3,391.60)	(9,259.82)
Add: Change in Share Capital Add: Net amount invested by the Trust in the project entity for service of debt or	4,373.76	8,818.97
nterest, through internal accruals to the extent allowed under the InvIT Regulations.		
Add: Paid to the Trust for Interest and Contribution Expenses 34.35 3,889.25 400.44 3,923.59	41.00	785.00
oss Sdd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	3,038.46	6,943.10
ess: 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 ows for these items) or any other income/expense or adjustments not considered for se calculation of profit after tax, if deemed necessary by the Investment Manager, after se [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) (2,077.80) 7,017.56 (1,275.96) 4,939.76 et Distributable Cash Flows (C)=(A+B) 24.25 (2,077.80)	4,059.68	7,280.80
se of Opening Balance 9,163.60	7,264.96	15,170.59
et Paid to InvIT 34.35 9,129.25 400.44 9,163.60	7,264.96	15,170.59



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)

			(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	1,938.38	1,970.87	1,762.35	3,909.26	3,590.84	7,497.
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.		-		-		
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]	9.20	8.38	(872.21)	17.58	(884.31)	(18.30
Add/Less: Change in working capital excluding interest payable to Trust	(64.02)	(2.004.45)		-	-	-
Add: Interest on loans payable to Trust;	246.59	(2,891.15)	1,401.53	(2,955.17)	(937.41)	(3,083.60)
Add: Change in Share Capital	240.55	881.90	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, through 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		4
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 &		-		-	-	
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 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)		-			-	127
et Distributable Cash Flows (C)=(A+B)	2,087.78 4,026.17	(1,842.04) 128.84	1,561.49	245.75	(39.14)	126.53
Jse of Opening Balance	- ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	128.84	3,323.85	4,155.00	3,551.71	7,623.71
et Paid to InvIT	4,026.17				2	



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 Tuliapur Ausa Highways Limited (SDV)

	State of the State 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)	1,543.11	4.553.00			2022		
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	2,343.11	1,557.06	2,066.25	3,100.17	3,262.02	5,991.	
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		- 1-			-	-	
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; 					-	<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.;		-		-	72	-	
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; 		-		2			
 reserve for debenture/ loan redemption (Excluding any reserve required by any law or as 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 / debentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA equirement under loan agreements]	23.69	(19.46)	(1.80)	4.23	37.59	41.10	
Add/Less: Change in working capital excluding interest payable to Trust	(4.767.50)						
Add: Interest on loans payable to Trust;	(1,767.56) 145.77	1,297.28 45.11	(2,461.28)	(470.28)	(1,753.83)	(1,954.50)	
kdd: Change in Share Capital kdd: 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.	-	-	396.83	190.88	538.09	896.16	
.dd: Paid to the Trust for Interest and Contribution Expenses	55.00			55.00	-		
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	130.00 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				-	-		
or these items) or any other income/expense or adjustments not considered for the ilculation 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				-	-		
ld/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)	805.35	(89.04)	1,103.83	
t Paid to InvIT	-		-	3,905.52	3,172.98	7,094.94	
	288.99	3,616.53	224.20	3,905.52	3,172.98	-	



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 DRI Wardha Butilogi Highway Private Michael Cash Flows (NDCFs) of Shrem InvIT

	(TURN VERY					(In Lakhs)
Description Confine State Conf	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	2,067.21	2,067.25	2,851.75	4,134.46	4,561.69	8,545.5
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;						2
encesy 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]		-		2		-
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;		-		31,	-	
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)]						70
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	-	-			<u>.</u>	-
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]	(1.48)	17.76	63.00	16.28	(8.72)	(18.43)
dd/Less: Change in working capital excluding interest payable to Trust	(2,597.84)	1 455 00		-	-	
dd: Interest on loans payable to Trust; dd: Change in Share Capital	480.11	1,455.08 114.90	(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 terest, through internal accruals to the extent allowed under the InvIT Regulations.	-	-	(0.07)	595.01	5.07	243.50
dd: Paid to the Trust for Interest and Contribution Expenses	52.00	375.00		427.00		
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 1,783.38
sss: Other items of Cash Payments not eligible to be debited in Statement of Profit &		-		_		4,703.30
55						
Id/less: Any other item of non-cash expense / non-cash income (net of actual cash lows 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	025.02
e of Opening Balance	4.59	4,709.96	561.30	4,714.55	4,959.85	935.03 9,480.56
t Paid to InvIT						



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	CONTRACTOR OF				(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)						
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	1,480.25	531.64	1,160.46	2,011.89	2,200.64	4,863.
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	The second second				-	
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; 				-	-	
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)]		-		<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	(0.00)	-		-		(#)
ess: Repayment of external debt (principal) / redeemable preference shares /	(0.99)	28.60	(0.18)	27.61	6.51	(27.75)
ebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA equirement under loan agreements]						
dd/Less: Change in working capital excluding interest payable to Trust dd: Interest on loans payable to Trust;	2,085.33	25.70	1,495.86		ž.	
dd: Change in Share Capital	195.41	344.24	(1.94)	2,111.02 539.65	(742.28) 1,111.32	(1,436.49)
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.						1,865.21
dd: Paid to the Trust for Interest and Contribution Expenses	775.06	241.57		-	78.00	83.00
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	. 73.00	341.57	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 &		-				-
Id/less: Any other item of non-cash expense / non-cash income (net of actual cash was 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 [[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)	3,054.80	7/0 11		-	•	
t Distributable Cash Flows (C)=(A+B) e of Opening Balance	4,535.06	740.11 1,271.74	3,503.52 4,663.98	3,794.91	2,495.21	3,989.60
Paid to InviT	-	•	-1,003.36	5,806.80	4,695.85	8,852.69
	4,535.06	1,271.74	4,663.98	5,806.80	4,695.85	



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

DBL Mahagaon Yavatmal Highways Private Limited (SPV)

Description	Quarter ended 30th September,	Quarter ended 30th	Quarter ended 30th	Six Months ended	Six Months ended	(In Lakhs) Year ended 31
Profit of the same	2023	June, 2023	September, 2022	30th September, 2023	30th September, 2022	March, 2023
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)	2010					
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 statement of profit and loss account on measurement of the asset or the liability at fair. 	-				+	
Less: Amount set aside for creation of incremental DSRA on financing of a				_	-	
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 sper 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					2	
Den Pennaman d	(1.12)	3.48	50.00	10		
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]		3.46	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	(2507.45)	-		
dd: Interest on Ioans payable to Trust; dd: Change in Share Capital	733.54	133.01	(2,587.46)	(919.45) 866.55	(749.86)	(2,905.44)
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.				-	844.80	1,381.87
The state of the s	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 &		-7.5	178.22	1,059.11	1,196.36	2,663.97
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &						
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)	12.012.121			-		
t Distributable Cash Flows (C)=(A+B)	(2,012.15) 4.32	3,120.73	(1,658.08)	1,108.58	1,285.29	1,240.51
e of Opening Balance Paid to InvIT	4.32	5,180.40	178.22	5,184.72	4,772.80	8,740.42
r and to mixit	4.32	5,180.40	178.22	5,184.72	4770	-
			27.5.2.2	3,104.72	4,772.80	8,740.42



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

DBL Hassan Periyapatna Tollways 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,	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	364.75	287.54	412.84	652.28	818.09	2,436.:
expenditure Add/less: Loss/gain on sale of infrastructure assets	<u> </u>					
	- 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;	-				-	<u> </u>
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)]					<u> </u>	-
any amount to be kept aside as required by lenders					<u>.</u>	-
• 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 /	(4.57)	28.44	(22.24)	23.88	16.40	10.55
repentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA requirement under loan agreements]					10.40	12.55
Add/Less: Change in working capital excluding interest payable to Trust	(622.04)	(795.65)	2,073.97		-	
Add: Interest on loans payable to Trust; Add: Change in Share Capital	249.86	120.82	(1.57)	(1,417.70)	1,383.15	1,542.79
in Share Capital idd: 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.	-		(1.57)	-	190.88	330.83
	12.00	335.00				
dd: Paid to the Trust for Interest and Contribution Expenses	7.08	23.91	408.90	347.00	53.00	143.00
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &			400.50	30.99	451.41	945.00
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				-	-	
the calculation 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				-	-	-
tal Adjustments (B)	(357.66)	(297.40)	2000	-	-	
et Distributable Cash Flows (C)=(A+B)	7.08	(287.48)	2,459.06	(645.15)	2,094.84	2,974.16
se of Opening Balance		- 0.03	2,871.90	7.14	2,912.93	5,410.37
	7.08	0.05	2,871.90	7.14	2,912.93	5,410.37
					,	3,410.37

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 31st March, 2023*
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)	245.00					
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	245.32	186.34	300.63	431.66	606.16	1,688.1
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; 	<u> </u>					
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				-		2
statement or 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 deportures.						
 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 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	(0.53)				-	
ess: Repayment of external debt (principal) / redeemable preference shares / debentures,	(0.62)	33.49	(15.47)	32.87	(14.74)	(31.58)
greements]						
add/Less: Change in working capital excluding interest payable to Trust	(473.73)	(607.03)	1.045.04			_
dd: Interest on Ioans payable to Trust; dd: Change in Share Capital	219.03	113.26	1,015.06	(1,080.76)	261.31	429.48
dd: Net amount invested by the Trust in the project entity for service of July	-		(0.15)	332.30	201.35	337.01
nrough 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	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	739.29
ess: 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				- (+)		- 1
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 tax]						
stej.						
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)	(245.21)	(186.29)	1,395.18	(431.50)	1 100 20	
se of Opening Balance	0.11	0.05	1,695.81	0.16	1,100.30 1,706.46	1,740.12
t Paid to InviT	0.11			-	2,730.40	3,428.23
	0.11	0.05	1,695.81	0.16	1,706.46	3,428.23



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

DBL Mundargi Harapanahalli 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 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	287.04	214.14	682.96	501.18	1,024.67	1,559.6
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 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 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)] 						<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 / debentures, 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)
Add/Less: Change in working capital excluding interest payable to Trust	(381.45)			-	-	
add: Interest on loans payable to Trust;	89.95	(566.81)	1,031.57	(948.26)	273.54	743.50
Add: Change in Share Capital		43.45	(0.54)	133.40	70.31	128.82
add: Net amount invested by the Trust in the project entity for service of debt or oterest, through internal accruals to the extent allowed under the InvIT Regulations.	12.00			-		·
dd: Paid to the Trust for Interest and Contribution Expenses	0.01	98.00 15.95		110.00	347.00	362.00
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit & oss	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 & loss				-	-	-
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)	(287.03)	(214.10)	813.43	(501.13)		
se of Opening Balance	0.01	0.04	1,496.39	0.05	481.52 1,506.19	1,467.70 3,027.38
et Paid to InvIT	0.01	0.04	1,496.39	0.05	155535	9
	Charles and process	-	2)100.00	0.05	1,506.19	3,027.38



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

Suryavanshi Infrastructure 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)	20,000,000				-	
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	98.57	122.43	93.51	220.99	213.88	370.0
	45.88	45.38	45.88			
Add/less: Loss/gain on sale of infrastructure assets	12	70.00	43.08	91.26	91.26	182.0
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]	- 1					
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 dehentures.						
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 /	4.45	(24.06)	125.61	(10.51)		
ebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA equirement under loan agreements]			123.01	(19.61)	(38.43)	(13.16)
dd/Less: Change in working capital excluding interest payable to Trust	(15.21)			-		
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
oss Sess: Other items of Cash Payments not eligible to be debited in Statement of Profit &					2	
255						
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 assistant to						
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				_		0.000
						•
tal Adjustments (B)	37.41	7.29	161.20		÷ .	-
t Distributable Cash Flows (C)=(A+B) se of Opening Balance	135.98	129.72	161.38 254.89	44.70	61.14	204.19
t Paid to InvIT	-		254.05	265.69	275.02	574.21
	135.98	129.72				-



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

DBL Ashoknagar - Vidisha Tollways Limited (SPV)

	0					(In Lakhs
Description 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 March, 202
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)	29.18	44.50	20.44			
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure		2000	30.09	73.68	67.41	1
Add/less: Loss/gain on sale of infrastructure assets	21.65	21.41	21.65	43.06	43.06	
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 as per lender's agreement)]						
any amount to be kept aside as required by lenders				21	1	
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]	(8.10)	6.68	47.49	(1.42)	(4.01)	2)
dd/Less: Change in working capital excluding interest payable to Trust				_		
dd: Interest on loans payable to Trust;	280.75	(89.87)	296.14	190.88	144.46	85
dd: Change in Share Capital	21.52	14.65	52.65	36.16	115.33	219
dd: Net amount invested by the Trust in the project entity for service of debt or sterest, 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	220
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	56.09	60.70	96.66	116.78	180.05	238 403
sss: 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 (not of a dual and						
ows for these items) or any other income/expense or adjustments not actual cash e calculation of profit after tax, if deemed necessary by the Investment Manager, after e [InvIT Closing Date].						210-
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)	396.90	13.57	514.58	410.48	548.89	
e of Opening Balance	426.09	58.07	544.67	484.16	616.30	1,023.4
t Paid to InvIT	-	-	_			-,200.0



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

DBL Nadiad Modasa Tollways Limited (SPV)

	0	CERTAIN				(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 expenditure	154.12	213.62	12.99	367.74	118.93	294.7
	_	10				
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 recession in the second of	-					7/24
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 /	(1.71)	56.84	(42.43)	55.13	(42.04)	
lebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA			, , , , ,	33.13	(42.81)	(58.98)
equirement under loan agreements]						
add/Less: Change in working capital excluding interest payable to Trust	1,015.42	(417.48)	1,341.27	-	-	1-0
dd: Interest on loans payable to Trust; dd: Change in Share Capital	22.16	17.98	(0.01)	597.94 40.15	966.65	2,042.85
dd: Net amount invested by the Trust in the project entity for service of debt or	-		(0.01)	40.15	115.04	163.28
sterest, 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	154.00	236.00
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	38.03	46.68	199.75	84.71	205.60	333.55
ess: Other items of Cash Payments not eligible to be debited in Statement of Profit 8.				-		
255						
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				-		120
ld/Less: Net Amount received from/paid to Hold Co. for discharge of any dues					-	
tal Adjustments (B)	1 072 04			-	-	2
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
t Paid to InvIT	1,228.03	37.64	1,511.56	1 205 05		
	756345	7,104	1,511.30	1,265.67	1,517.41	3,011.41



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

DBL Betul - Sarni 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 31st March, 2023*
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)	(422.55)					
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	(122.65)	(119.64)	(171.73)	(242.30)	(305.65)	(596.8
Add/less: Loss/gain on sale of infrastructure assets	218.34	215.96	218.34	434.30	424.20	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:	-			-	434.30	866.2
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 debentures; 				-		
portion reserve for major maintenance of InvIT assets which has not been accounted for in profit and loss statement;					•	<u> </u>
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						2.00
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)	(0.67)
epentures, etc. [[Excluding refinancing] / net cash set aside to comply with DSRA equirement under loan agreements]				(3.2.7)	(14.15)	(8.67)
Add/Less: Change in working capital excluding interest payable to Trust	(60.29)	115.12	(762.40)	-		-
dd: Interest on Ioans payable to Trust; dd: Change in Share Capital	335.17	98.43	447.28	54.83 433.60	(197.33)	(1,186.32)
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.	-		777.20	- 455.60	561.95	1,562.34
dd: Paid to the Trust for Interest and Contribution Expenses	208.74	576.00	169.00	576.00	169.00	859.00
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	208.74	1,084.03	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 the [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)	696.40 573.74	2,089.00	336.58	2,785.39	1,906.15	3,815.77
se of Opening Balance	575.74	1,969.35	164.85	2,543.09	1,600.50	3,218.96
	573.74					



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	124.97	106.76	115.85	231.73	222.98	403.52
expenditure				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 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 sper 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 /	(18.37)	17.63	0.73	(0.74)	0.14	(14.81)
epentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA equirement under loan agreements]						(202)
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	300.42	90.53	177.41 110.43	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.	-				110.43	378.99
dd: Paid to the Trust for Interest and Contribution Expenses	146.81	200.00		200.00		156.00
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	140.81	187.36	232.13	334.17	325.28	331.10
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				-		_
ivs for these items) or any other income/expense or adjustments not considered for ecalculation 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)	-			-		
	801.85	(104.03)	799.28	507.04		•
t Distributable Cash Flows (C)=(A+B)				697.81	613.25	1.379 16
Distributable Cash Flows (C)=(A+B) e of Opening Balance Paid to Inuty	926.81	2.73	915.13	929.54	613.25 836.23	1,379.16 1,782.68



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

DBL Hata – Dargawon Tollways Limited (SPV)

DBL Hata – Dargawon 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 31st March, 2023*	
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)	46.65	77.04					
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure		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;	-				-	25	
directly attributable transaction costs;					-	-	
proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT Regulations Add: Not recorded (after a public but a control of the control of				-		2.0	
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	(6.86)	4.96			-	-	
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]	(0.00)	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)	(2.70)	-	
Add: Interest on loans payable to Trust; Add: Change in Share Capital	40.55	186.03	44.50	226.58	(3.70)	(28.61) 473.39	
Add: Net amount invested by the Trust in the project entity for service of debt or neterest, through internal accruals to the extent allowed under the InvIT Regulations.				-	-	-	
Add: Paid to the Trust for Interest and Contribution Expenses	304.54	98.50		98.50	68.00	107.00	
kdd: Other items of Cash Receipts not eligible to be credited in Statement of Profit & oss	304.34	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 & 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				-	-	-	
te [InVII 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)	603,38	(54.88)	707.20		-	-	
et Distributable Cash Flows (C)=(A+B)	650.04	19.07	707.26 692.41	548.51 669.11	733.08 724.20	1,365.77	
co of Opening Palanas							
lse of Opening Balance et Paid to InvIT	650.04	19.07			724.20	1,414.97	



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

DBL Sardarpur Badnawar 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)					2022		
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	(73.16)	(78.28)	(101.44)	(151.44)	(199.98)	(400.€	
Add/less: Loss/gain on sale of infrastructure assets	33.05	32.69	33.06	65.75	65.75		
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for					65.75	131.1	
the following:						•	
related debts settled or due to be settled from sale proceeds;							
directly attributable transaction costs; proceeds reinverted as placed to be proceed.							
 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.;				-	-	32	
 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]	0.03	(3.06)	17.57	(3.03)	(88.0)	(0.23)	
dd/Less: Change in working capital excluding interest payable to Trust	(166.48)	221.42	(110.49)		-		
dd: Interest on loans payable to Trust; dd: Change in Share Capital	86.55	27.23	121.30	54.94 113.78	195.01	388.96	
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.				-	168.10	369.77	
dd: Paid to the Trust for Interest and Contribution Expenses	120.00	100.00	40.00	220.00	40.00		
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	53.73	262.62	67.34	316.35	261.04	63.00 501.30	
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				-	- 1		
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					•		
ld/Less: Net Amount received from/paid to Hold Co. for discharge of any dues				-	-		
tal Adjustments (B)	120.00						
t Distributable Cash Flows (C)=(A+B)	126.88	640.90	168.78	767.78	729.03	1,453.94	
The state custification (C)-(ATB)							
se of Opening Balance	53.72	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 - Sultangani 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 31st March, 2023*
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)	300 M 300 M					
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	82.85	190.86	106.73	273.71	267.89	513.9
Add/less: Loss/gain on sale of infrastructure assets	17.92	17.77	17.99	35.69	25.70	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:				-	35.78	71.37
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.				-	2	
[Less: Capital expenditure, if any]					-	12
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 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	-			349	-	
• 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	(10.67)
epentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA equirement under loan agreements]						(20,07)
Add/Less: Change in working capital excluding interest payable to Trust	723.60	(394.01)	667.95		-	
Add: Interest on loans payable to Trust;		14.12	(0.95)	329.59 14.12	399.26 42.00	921.83
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.				-	-	112.43
dd: Paid to the Trust for Interest and Contribution Expenses	-	120.25		120.25	64.00	
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	137.00 223.09
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				160		
ows for these items) or any other income/expense or adjustments not considered for the calculation of profit after tax, if deemed necessary by the Investment Manager, after the [InvIT Closing Date].						
sss: 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				-		
stal Adjustments (B)	802.17	/45				
et Distributable Cash Flows (C)=(A+B)	802.17 885.02	(153.31) 37.55	832.37	648.86	717.16	1,455.06
se of Opening Balance	-		939.10	922.57	985.05	1,969.00
	885.02	37.55	939.10	922.57		- 1



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

DBL Sitamau – Suwasara Tollways Limited (SPV)

		Control of the Control				(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 3: 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	74.66	94.36	80.49	169.01	167.24	24-
expenditure	37.90				207.24	347
Add/less: Loss/gain on sale of infrastructure assets	37.90	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.				-		
[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.;				<u>-</u>		
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)]					-	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 / ebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA equirement under loan agreements]	1.87	(15.95)	28.86	(14.08)	(11.82)	(9.02
dd/Less: Change in working capital excluding interest payable to Trust	262.58	(168.82)	200	-	2	
dd: Interest on Ioans payable to Trust; dd: Change in Share Capital	-	7.48	235.27 (6.89)	93.76 7.48	482.83	635.86
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.			,,	-	13.41	63.60
d: Paid to the Trust for Interest and Contribution Expenses	34.61	35.00		35.00	-	9
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	34.01	38.79	63.85	73.40	107.47	150.63
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 was 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)	336.95	165 201				
t Distributable Cash Flows (C)=(A+B) e of Opening Balance	411.61	(66.20)	358.90	270.75	667.09	991.06
Paid to InviT		-	439.38	439.77	834.33	1,338.12
	411.61	28.16	439.38	439.77	834.33	1,338.12



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

OBI Tikamgarh - Nowgaon Tollways Limited (CDL)

						(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)					2.5.20.00.00.00.00.00	
Add: Depreciation and amortisation as per Statement of profit and loss/income and	204.54	219.81	172.80	424.36	324.88	638.
expenditure	35.20					
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;						-
proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT Regulations Add the second 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]	-			2		
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)]				•		-
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 /	(4.33)	8.46	16.38	4.13	(11.72)	(15.93
ebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA equirement under loan agreements]			m		,,	(13.33
dd/Less: Change in working capital excluding interest payable to Trust	(283.77)	302.22	(300.92)	•	-	-
dd: Interest on loans payable to Trust; dd: Change in Share Capital	28.26	13.71	4.44	18.45 41.96	194.64	474.07
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.	-			-		213.33
and the livit regulations.						
dd: Paid to the Trust for Interest and Contribution Expenses	30.00 73.66	220.74	82.00	30.00	82.00	82.00
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	73.00	239.74	146.52	313.40	387.81	543.83
sss: 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].	9					
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				-	-	
tol Adjustus as (O)	-					
tal Adjustments (B) t Distributable Cash Flows (C)=(A+B)	(130.89)	589.16	(26.28)	458.27	707.54	
e of Opening Balance	73.66	808.97	146.52	882.63	707.51 1,032.39	1,397.69 2,036.17
t Paid to InvIT	73.66				-,-52,05	2,030.17
	73.00	808.97	146.52	882.63	1,032.39	2,036.17



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

DBL Patan Rehli Tollways Limited (SPV)

DBL Patan Rehli 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 31st March, 2023*
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)	124.44					
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	124.44	144.82	9.14	269.26	5.58	288.9
Add/less: Loss/gain on sale of infrastructure assets	103.97	102.84	103.97	206.82	206.82	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for	<u> </u>				200.82	412.5
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				-		<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 as per lender's agreement)) 						320
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]	(21.48)	8.72	33.23	(12.76)	(19.86)	(13.53)
Add/Less: Change in working capital excluding interest payable to Trust	705.10	(1,638.95)	731.65	(000 ==)		
Add: Interest on loans payable to Trust; Add: Change in Share Capital	2.59	349.48	751.65	(933.85) 352.06	1,546.86 401.87	2,406.52
Add: Net amount invested by the Trust in the project entity for service of debt or nterest, through internal accruals to the extent allowed under the InvIT Regulations.				-	401.87	772.89
add: Paid to the Trust for Interest and Contribution Expenses	747.00	360.00		360.00	- 1	8.00
kdd: Other items of Cash Receipts not eligible to be credited in Statement of Profit & oss	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 & 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				•	1*	
otal Adjustments (B)	1,537.48	11.58	1,734.05	150000		
et Distributable Cash Flows (C)=(A+B) Ise of Opening Balance	1,661.92	156.40	1,743.18	1,549.06 1,818.32	3,427.09 3,432.66	4,925.86 5,214.84
et Paid to InvIT	1,661.92	156.40	1,743.18			
		300,70	4,743.10	1,818.32	3,432.66	5,214.84



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

DBL Mundi – Sanawad Tollways Limited (SPV)

Description	Quarter ended 30th September,	Quarter ended 30th June, 2023	Quarter ended 30th	Six Months ended 30th September,	Six Months ended 30th September,	(In Lakhs) Year ended 31
Declaration of the second of t	2023	Julie, 2025	September, 2022	2023	2022	March, 2023
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)	125.90	140.22				
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	223.50	140.23	31.68	266.13	93.53	280
Add/less: Loss/gain on sale of infrastructure assets	49.97	49.43	49.97	99.40	99.40	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for	-				95.40	198
the following:						
related debts settled or due to be settled from sale proceeds;	•			-	- 1	19
 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.			1			
[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	- 1			·	•	
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.;						2.0
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;					-	0.0
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 /	(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]				,	(3.37)	(2.11
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) 104.58	122.74	266.46	574.86
dd: Change in Share Capital dd: Net amount invested by the Trust in the project entity for service of debt or	-		104.38	39.87	148.52	353.67
terest, through internal accruals to the extent allowed under the InvIT Regulations.					-	-
dd: Paid to the Trust for Interest and Contribution Expenses	91.41	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
oss sess: 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				-	2	
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					2000	
						-
tal Adjustments (B)	5.51	643.09	A7.16		-	-
t Distributable Cash Flows (C)=(A+B) se of Opening Balance	131.41	783.32	47.16 78.84	648.59	839.76	1,677.97
t Paid to InvIT	-		70.04	914.72	933.29	1,958.00
	131.41	783.32	78.84		IE	-



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

DBL Jaora – Sailana Tollways Limited (SPV)

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 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; - protition 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	Quarter ended 30th September, 2023	Quarter ended 30th	Outsides and description	Character 1		
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure Add/Dess: 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		June, 2023	Quarter ended 30th September, 2022	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022	Year ended 31s March, 2023*
expenditure Add/less: Loss/gain on sale of infrastructure assets Add/s: 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	175.30					
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following: - 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; - protition 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	175.30	170.07	194.69	345.37	377.21	658.0
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following: - 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; - protition 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			-		_	
- 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 there.				•	•	-
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 there / InvIT assets in the preference there / InvIT assets in the preference there / InvIT assets in the preference there / InvIT assets in the preference there / InvIT asset in the preference there / InvIT asset in the preference there / InvIT asset in the preference there / InvIT asset in the preference there / InvIT asset in the preference there / InvIT asset in the InvIT asset in the InvIT asset in the InvIT asset in the InvIT asset in the InvIT asset in the InvIT asset in the InvIT asset in the InvIT asset in the InvIT asset in the InvIT asset in the InvIT asset in the InvIT asset	-				-	
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 charge.				•		-
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				-	-	-
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						2000
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						2
statement of proist 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 there /				-	-	-
statement of proist 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 there /				-	-	
• 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 chasse /						
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 charge /						
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 charge /					-	12
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 charge /					¥	-
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 there /				-	-	
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 charge /				-	-	
Net amount kept aside/utilised for mitigating other obligations and contingencies	-					
ess: Repayment of external debt (principal) / redeemable preference charge /						-
ess: Repayment of external debt (principal) / redeemable preference shares /				-	-	1/2/
equirement under loan agreements]	275.52	(281.22)	1.12	(5.71)	0.44	(0.96)
dd/Less: Change in working capital excluding interest payable to Trust	(366.67)	526.77	(420.45)	-		_
dd: Interest on Ioans payable to Trust; dd: Change in Share Capital	55.86	2.39	(432.15) 129.35	160.09 58.25	263.84 161.52	647.29
dd: Net amount invested by the Trust in the project entity for service of debt or others, through internal accruals to the extent allowed under the InvIT Regulations.				-	-	342.66
dd: Paid to the Trust for Interest and Contribution Expenses	- 1050		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
ess: 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				-	-	
ows for these items) or any other income/expense or adjustments not considered for the calculation of profit after tax, if deemed necessary by the Investment Manager, after the [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					-	-
stal Adjustments (B)	(15.77)	4		-	-	
et Distributable Cash Flows (C)=(A+B)	159.52	458.12 628.19	(189.54)	442.35	703.09	1,554.22
se of Opening Balance		- 028.19	5.15	787.72	1,080.30	2,212.23
	159.52	628.19	5.15	787.72	1,080.30	2,212.23



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

DBL Uchera – Nagod Tollways Limited (SPV)

Description	Quarter ended	Quarter ended 30th	Quarter ended 30th	Six Months ended	Six Months ended	(In Lakhs)
	30th September, 2023	June, 2023	September, 2022	30th September, 2023	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	233.38	254.66	243.97	488.04	494.61	927.
expenditure	19.89	19.68	19.89	20.53		
Add/less: Loss/gain on sale of infrastructure assets Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:			13.83	39.57	39.57	78.9
related debts settled or due to be settled from sale proceeds;					120	
 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.;				11 12 1 2 0 10	-	_
 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;				-		• 1
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				-	-	<u> </u>
Net amount kept aside/utilised for mitigating other obligations and contingencies					•	<u> </u>
ess: Repayment of external debt (principal) / redeemable preference shares /	312.40	(298.29)	746.49	14.11	(45.06)	(21.29)
epentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA equirement under loan agreements]						,
dd/Less: Change in working capital excluding interest payable to Trust dd: Interest on loans payable to Trust;	(252.29)	416.91	(292.35)	154.62	-	
dd: Change in Share Capital	11.62	1.59	(0.02)	164.62 13.21	241.61 (0.01)	620.86
dd: Net amount invested by the Trust in the project entity for service of debt or sterest, through internal accruals to the extent allowed under the InvIT Regulations.	-			-	- (0.01)	30.20
dd: Paid to the Trust for Interest and Contribution Expenses	53.15	74.13	86.04		-	
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &			50.04	127.28	158.76	261.42
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					-	
ld/Less: Net Amount received from/paid to Hold Co. for discharge of any dues				-		-
tal Adjustments (B)	144.55			-	- 1	
t Distributable Cash Flows (C)=(A+B)	144.77 378.15	214.02	560.05	358.79	394.87	970.10
se of Opening Balance t Paid to InviT		468.68	804.02	846.83	889.47	1,897.58
	378.15	468.68	804.02	846.83	889.47	1.007.5
				0.03	009.47	1,897.58



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

DBL Anandapuram Anakapalli Highways Private Limited (SPV)

	Quarter ended		STOUGH SA	Sin Manual		(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 31st 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	(108.91)	(65.98)		(174.90)			
expenditure				(174.50)	-	275.06	
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; 				2	-	10	
directly attributable transaction costs; proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT contesting.			70-10-10		-	-	
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	-				_	2	
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 dehentures:				<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)] 					-	2	
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	
Less: Repayment of external debt (principal) / redeemable preference shares /	598.42	(11.73)		586.69			
equirement under loan agreements] / net cash set aside to comply with DSRA				355.63	-	(608.88)	
Add/Less: Change in working capital excluding interest payable to Trust	(4,638.87)	1,949.22		-			
kdd: Interest on loans payable to Trust; kdd: Change in Share Capital	3,694.36	1,703.49		(2,689.65) 5,397.85		(14,890.34)	
ndd: 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.				3,337.83	- :	5,232.52	
add: Paid to the Trust for Interest and Contribution Expenses	455.00			455.00		200	
dd: 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	
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 ne [InvIT Closing Date].							
ess: GST on Interest received and earmarked for mitigating obligation subsequently				-		<u> </u>	
ld/Less: Net Amount received from/paid to Hold Co. for discharge of any dues				-	-		
otal Adjustments (B)							
et Distributable Cash Flows (C)=(A+B)	696.91	8,210.99		8,907.89		8,147.02	
se of Opening Balance	587.99	8,145.01	-	8,733.00		2,681.98 2,957.04	
et Paid to InvIT	587.99	8,145.01		0.775		6,069.61	
			•	8,733.00		9,026.65	



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

DBL Bellary Byrapura Highways Private Limited (SPV)

						(in Lakhs)
Description Profit after two as a Charles of the Ch	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 of	Westerland				
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	68.82	479.06		547.88	-	1,883.0
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;	-				-	2
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.		1				
[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						-
Account of the second of the s						
• deferred tax, lease rents etc.;					2	
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 /	477.68	9.99		487.66		(518.99)
equirement under loan agreements]						(320.33)
add/Less: Change in working capital excluding interest payable to Trust	925.47	(2.524.52)		-	-	(0.00)
dd: Interest on loans payable to Trust;	293.02	(2,601.23) 2,047.19		(1,675.76)	2	(11,155.77)
dd: Change in Share Capital	-	2,047.13		2,340.21		1,605.44
dd: Net amount invested by the Trust in the project entity for service of debt or sterest, through internal accruals to the extent allowed under the InvIT Regulations.				-	-	•
dd: Paid to the Trust for Interest and Contribution Expenses	2024.25	65.00		65.00	2	
dd: 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
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 (not of a study of						
WS for these items) of any other income/expense or adjustments and items.						· ·
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)	-					
t Distributable Cash Flows (C)=(A+B)	4,730.53	(467.52)		4,263.01		8,135.59 (282.65)
se of Opening Balance	4,799.35	11.54		4,810.89		1,600.38
t Paid to InvIT	4,799.35	11.54	-		-	3,392.70
				4,810.89		4,993.08



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

DBL Gorhar Khairatunda 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 31s 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	62.26	179.80		242.06		1 200 4
jexpenditure						1,809.4
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;	-			-	-	2
Droceeds reinvested or planned to be according to the control of the control				-		<u> </u>
 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						2
distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.						
[Less: Capital expenditure, if any]				0.00		
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;					1	
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>
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. 						-
of 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	-			-		
other obligations and contingencies						
ess: Repayment of external debt (principal) / redeemable preference shares /	8.15	(10.87)		(2.72)		5000
debentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA				(2.72)	-	(505.56)
equirement under loan agreements]			1	1		1
	-	1		1		1
Add/Less: Change in working capital excluding interest payable to Trust	(1,329.36)	457.54			-	-
add: Interest on loans payable to Trust;	1,253.95	723.53		(871.82)		(11,784.92)
add: Change in Share Capital		, 20.00		1,977.48	-	2,145.58
dd: Net amount invested by the Trust in the project entity for service of debt or						-
nterest, 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		5.00 2,406.79		
oss state items of cash necespts not eligible to be credited in Statement of Profit &				2,400.79		557.67
ess: Other items of Cash Payments not eligible to be debited in Statement of Profit &			0.000			
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						i
ne [InvIT Closing Date].						
		1	1	1		
ess: GST on Interest received and earmarked for mitigating obligation subsequently				•		-
id/i acc: Not Amount seemed for a	-			. 1		
dd/Less: Net Amount received from/paid to Hold Co. for discharge of any dues						
otal Adjustments (B)					_	6 730 46
et Distributable Cash Flows (C)=(A+B)	504.04	3,010.69		3,514.73	-	6,739.46 (2,847.78)
	566.30	3,190.49		3,756.79		(1,038.31)
se of Opening Balance						
se of Opening Balance et Paid to InvIT	566.30	3,190.49				3,825.98



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

DBL Sangli Borgaon Highways Private Limited (SPV)

	N. Company					(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 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 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				-	-	7.70
 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 major topogo of levil.				-		•
 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	205.79	(200 57)		-		
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]	203.73	(200.57)		5.22	-	(510.46)
Add/Less: Change in working capital excluding interest payable to Trust Add: Interest on loans payable to Trust;	(2,316.76)	(1,129.00)		(2.45.55)	-	
Add: Change in Share Capital	1,823.65	1,029.77		(3,445.77)	-	(18,486.48)
kdd: 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.	-			-		3,094.27
dd: Paid to the Trust for Interest and Contribution Expenses	5.00 772.06	850.00		855.00		950.00
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit & oss	772.06	2,776.97		3,549.03		840.09
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].					-	
ass: 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	-					
				•		-
et Distributable Cash Flows (C)=(A+B)	489.74	3,327.16		3,816.90		14,841.18
se of Opening Balance	712.06	4,236.96	-	4,949.02		728.59 3,379.25
et Paid to InvIT	712.06	4,236.96				380.84
		1,230.50		4,949.02	-	3,760.09



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

DBL Bangalore Nidagatta Highways Private Limited (SPV)

Description	Quarter ended 30th September,	Quarter ended 30th	Quarter ended 30th	Six Months ended 30th September.	Six Months ended	(In Lakhs) Year ended 3:
	2023	June, 2023	September, 2022	2023	30th September, 2022	March, 2023*
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) [A]	1,704.82	981.72				
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	2,104.02	981.72		2,686.54	-	
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;	•			-		
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; 					-	-
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]	506.76	(456.54)		50.22	-	(107.65
dd/Less: Change in working capital excluding interest payable to Trust	(8,669.56)	4,175.47			-	
dd: Interest on loans payable to Trust;	3,135.86	3,362.13		(4,494.09)		-
dd: Change in Share Capital	-	5,502.15		6,497.99	-	
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	360.00	440.00		800.00		
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	3,410.39	53.73		3,464.12		
ess: Other items of Cash Payments not eligible to be debited in Statement of Profit &						<u> </u>
dd/less: Any other item of non-cash expense / non-cash income (net of actual cash						2
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				-		-
ld/Less: Net Amount received from/paid to Hold Co. for discharge of any dues	2				-	
tal Adjustments (B)						
t Distributable Cash Flows (C)=(A+B)	(1,256.55)	7,574.79	-	6,318.24		
se of Opening Balance	448.27	8,556.51		9,004.78	-	(107.65)
				-,-54170	A STATE OF THE PARTY OF THE PAR	(107.65)
t Paid to InvIT	448.27	8,556.51		107.65		107.65



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

DBL Byrapura Challakere Highways Private Limited (SDV)

Description	Quarter ended 30th September,	Quarter ended 30th		Sin Banat 1 1		
2.5.6	2023	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)	(41.28)	565.48				
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	(12.20)	303.48		524.20		
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; 						<u>-</u>
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]	7.12	480.22		487.34	-	(801.87)
dd/Less: Change in working capital excluding interest payable to Trust	(663.71)	1,581.77				-
dd: Interest on loans payable to Trust;	607.86	42.06		918.07		-
dd: Change in Share Capital		12.00		649.92		-
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	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	•	·
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					<u> </u>	
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				-	<u>-</u>	-
	-					
tal Adjustments (B) t Distributable Cash Flows (C)=(A+B)	41.54	2,774.40	-	2 915 04	÷	
tr Distributable Cash Flows (C)=(A+B) se of Opening Balance	0.26	3,339.87	-	2,815.94 3,340.14		(801.87)
t Paid to InvIT	0.26	3,339.87		1,701.87	-	(801.87) 1,701.87



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

DBL Chandikhole Bhadrak Highways Private Limited (SPV)

	Quarter ended			All the Control of th		(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 3 March, 202
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)	127.02					
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	-	-			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; 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.				2-0	-	
[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	(4,084.12)		-		
dd: Interest on loans payable to Trust; dd: Change in Share Capital	678.92	2,429.02		(2,816.62)	-	
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.	-			3,107.94		
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 &	4,077.98	11.01		4,088.99	-	
555				4,088.33	•	-
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 was 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].				-		<u> </u>
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		/012 10
e of Opening Balance	6,187.98	11.02		6,199.00		(813.10 (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)

		CONTRACTOR 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 3 March, 202
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)	1,067.30	047.22				
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	2,907.50	847.22		1,914.52	2	
Add/less: Loss/gain on sale of infrastructure assets	-	-		-	A20	
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 and leading to the cost of the c					-	
 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 /	(8.28)	12.39		4.11	2	(40
epentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA equirement under loan agreements]						(12.
dd/Less: Change in working capital excluding interest payable to Trust	(2,966.03)			27		-
dd: Interest on loans payable to Trust;	1,737.01	1,844.98		(1,121.06)		(5,200.
dd: Change in Share Capital	2,757.01	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		F 200
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	610.50	558.87		1,169.37		5,200.
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 (not of notice)						
was 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)				-	20	
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
t Paid to InvIT				12.89		12.89
T ald to more	610.49	4,209.20		12.03		



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

Shrem Roadways Private Limited (Subsidiary)

						(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)	(0.63)	(2.44)			2022		
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure		(3.44)	(73.95)	(4.07)	(71.51)	(75.96	
Add/less: Loss/gain on sale of infrastructure assets	0.34	0.34	0.45	0.68	0.92	1.73	
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;			20	-			
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.			-	-	-	(4)	
[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 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 /	2.07	2.63	663.16	4.70	666.17	666.82	
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;	(1.78)	0.47	(589.67)	(1.30)	(505.40)	-	
Add: Change in Share Capital	•		-	(1.30)	(595.49)	57.52	
Add: Net amount invested by the Trust in the project entity for service of debt or nterest, 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	-	-			
add: Other items of Cash Receipts not eligible to be credited in Statement of Profit & oss		0.03	0.06	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 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)	0.90	3.47	74.00	4.37	71.78	726.41	
Ise of Opening Balance et Paid to InvIT		0.03	0.06	0.30	0.26	650.45	
	0.27	0.03	0.06	0.30	0.26	650.45	
					0.20	030.45	



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

Shrem Tollways Private Limited (Subsidiary)

Description	Quarter ended 30th September,	Quarter ended 30th June, 2023	Quarter ended 30th	Six Months ended 30th September,	Six Months ended 30th September,	(In Lakhs) Year ended 31s
Profit offer toy as you Cash	2023	Julie, 2023	September, 2022	2023	2022	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	0.08	(8.69)	(1.59)	(8.62)	(2.38)	(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;			1-0	-	-	_
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			-		-	2
 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				-	-	
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	2		_			_
	1.13	10.50	0.70			
ess: Repayment of external debt (principal) / redeemable preference shares /		10.30	0.70	11.63	0.59	36.36
lebentures, etc. [[Excluding refinancing] / net cash set aside to comply with DSRA equirement under loan agreements]	-					
dd/Less: Change in working capital excluding interest payable to Trust dd: Interest on loans payable to Trust;	(1.21)	(1.79)	0.89	(2.00)	-	-
dd: Change in Share Capital			- 0.65	(3.00)	1.79	(33.97)
dd: Net amount invested by the Trust in the project entity for service of debt as			-			
terest, through internal accruals to the extent allowed under the inviT Regulations.						
dd: Paid to the Trust for Interest and Contribution Expenses	0.03	0.03	-			
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &		5.03	•	0.05	-	0.09
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 /not of a tout of					-	
JWS for these items) or any other income/expense or adjustments not applied	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)	(0.05)			-	- 1	.
et Distributable Cash Flows (C)=(A+B)	(0.05)	8.73	1.59	8.68	2.38	2.48
se of Opening Balance t Paid to InviT	- 0.03	0.03	0.00	0.07	0.00	0.10
C. and Control	0.03	0.03	0.00	0.07		-
				0.07	0.00	0.10



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

Shrem Infraventure Private Limited (Subsidiary)

						(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 expenditure	(0.16)	(1.44)	(12.04)	(1.60)	(15.19)	(26.8
Add/less: Loss/gain on sale of infrastructure assets	0.20	0.40	0.55	0.59	140	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:	-		•	-	1.10	2.1
related debts settled or due to be settled from sale proceeds;	-			-	<u> </u>	
 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]			-	-	- 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	-		12	-	-	-
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.;			- 1	_		
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					-	12
• 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 /	2.20	(0.38)	5.43	1.82	(11.51)	(4.37)
requirement under loan agreements]						(4.57)
Add/Less: Change in working capital excluding interest payable to Trust	(2.24)	1.42			-	
Add: Interest on loans payable to Trust; Add: Change in Share Capital		1.42	6.06	(0.82)	25.61	29.04
Add: Net amount invested by the Trust in the project entity for service of debt or	-					-
nterest, through internal accruals to the extent allowed under the InvIT Regulations.						
Add: Paid to the Trust for Interest and Contribution Expenses	0.34	0.03				
odd: Other items of Cash Receipts not eligible to be credited in Statement of Profit & oss				0.37	-	0.06
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						- 1
dd/Less: Net Amount received from/paid to Hold Co. for discharge of any dues	-					
otal Adjustments (B)			2		-	
et Distributable Cash Flows (C)=(A+B)	0.50	0.03	12.04	1.97	15.19	26,91
se of Opening Balance et Paid to InvIT	-	- 0.03	0.00	0.37	0.00	0.06
The state of the s	0.34	0.03	0.00	0.37	0.00	
		2.622			0.00	0.06



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

DBI Nidagatta Mysore Highways Brigata Limited (SDV)

	New York Control					(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)	2.022.67					
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						
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;				-	121	-
 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	9 - 5)					
distributed pursuant to a nearlier 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 /	(393.46)			(393.46)		
dependures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA	1			(855.10)		
equirement under loan agreements]						
Add/Less: Change in working capital excluding interest payable to Trust	3,393.18				-	
Add: Interest on loans payable to Trust; Add: Change in Share Capital	1,217.73			3,393.18 1,217.73		
kdd: Net amount invested by the Trust in the project entity for service of debt or				1,217.73	-	-
nterest, through internal accruals to the extent allowed under the InvIT Regulations.						
.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 &	2,300.07			1,500.07	• •	-
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 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)	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	-	

