

Shrem Infra Investment Manager Private Limited

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

May 08, 2024

To,
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 (formerly known Shrem Financial Private Limited) in the capacity of as Investment Manager of Shrem InvIT.

Dear Sir/Madam,

This is to inform you that the Board Meeting of Shrem Infra Investment Manager Private Limited (formerly known Shrem Financial Private Limited) in the capacity of as Investment Manager of Shrem InvIT was held today i.e. May 08, 2024, wherein the Board inter-alia reviewed, considered and approved the following matters:

- Audited Financial Results (Stand-alone and Consolidated) of Shrem InvIT for the quarter and financial year ended March 31, 2024 along with Auditor's Report of Statutory Auditors. The audited Financial Results (Stand-alone and Consolidated) and Auditor's Report are attached herewith.
- 2. Declared 11th Distribution, aggregate of Rs. 3.6932 per Unit. The distribution consists of Rs. 0.1129 per Unit as Dividend, Rs. 1.1621 per Unit as Interest and Rs. 2.4182 per Unit as Return of Capital, subject to applicable taxes, if any.

Please note that May 16, 2024 has been fixed as the Record date for the purpose of Payment of this Distribution and it will be paid to the Unitholders on or before May 22, 2024.

- 3. Audited Financial Statements of Shrem Infra Investment Manager Private Limited (formerly known Shrem Financial Private Limited), Investment Manager of Shrem InvIT for the financial year ended March 31, 2024.
- 4. Appointment of Ms. Neeta Mukerji (DIN: 00056010) as an Additional Director (Non-Executive Independent).

Ph: +91 22 42285500/55 Email: compilanceteam@shrem.in Website: www.shreminvit.com

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Shrem Infra Investment Manager Private Limited

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- 5. Approved and took note of the Valuation Report for the period ended March 31, 2024.
- 6. Raising of fresh unit capital upto an aggregate value not exceeding INR 500 crores by way of issue of Units of Shrem InvIT on Preferential Issue or Institutional Placement, in accordance with the applicable provisions of the InvIT Regulations and other applicable laws and subject to receipt of necessary approvals from statutory, regulatory and other authorities as may be applicable.

The Board Meeting commenced at 12:30 p.m. and concluded at 04:40 p.m.

Please note that the trading window for dealing in units of the InvIT is already closed as per our intimation dated March 30, 2024, and will remain closed till 48 hours after the dissemination of financial results for the quarter and financial year ended March 31, 2024 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)

Nikhil Pareek

DIN: 07083015

Director



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

Independent Auditor's Report on quarterly and year to date audited Standalone Financial result of the Trust Pursuant to the Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended

To

The Board of Directors of
Shrem Infra Investment Manager Private Limited (Formerly known as Shrem Financial
Private Limited as Investment Manager of Shrem InvIT)
Report on the audit of standalone financial results

Opinion

We have audited the accompanying statement of standalone financial results of Shrem InvIT ("InvIT"), consisting of the statement of profit and loss and other comprehensive income, 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 year ended March 31, 2024 (the statement of profit and loss and other comprehensive income, 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.

In our opinion and to the best of our information and according to the explanations given to us,

- (a) the aforesaid financial results give the information required by the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended from time to time including any guidelines and circulars issued thereunder (together referred to as the "SEBI InvIT Regulations") in the manner so required.
- (b) give a true and fair view in conformity with the applicable Indian Accounting Standards as defined in rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, to the extent not inconsistent with SEBI InvIT Regulations, its Profit and other comprehensive income, for the quarter ended 31 March 2024 and for the year ended 31 March 2024.

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), issued by Institute of chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the standalone Financial Results' section of our report. We are independent of the InvIT in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the InvIT Regulations and we have fulfilled our other ethical responsibilities in accordance these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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CHARTERED ACCOUNTANTS

Management's responsibility for standalone financial results

The Statement has been prepared on the basis of the standalone annual financial statements. Management of Shrem Infra Investment Manager Private Limited (Formerly known as Shrem Financial Private Limited) ("Investment Manager") is responsible for the preparation and presentation of the standalone financial results that gives a true and fair view of the net profit and other comprehensive income and other financial information of the InvIT in accordance with the requirements of SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time ("the InvIT Regulations"); Indian Accounting Standards as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 (as amended), and other accounting principles generally accepted in India, to the extent not inconsistent with InvIT regulations. This responsibility includes the design, implementation and maintenance of adequate internal financial controls for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management is responsible for assessing the InvIT's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the InvIT or to cease operations, or has no realistic alternative but to do so.

The Investment Manager is also responsible for overseeing the InvIT's financial reporting process.

Auditor's responsibility for audit of the standalone financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statements, whether due to fraud
 or error, design and perform audit procedures responsive to those risks, and obtain audit
 evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not
 detecting a material misstatement resulting from fraud is higher than for one resulting from
 error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the
 override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances, but not for the purpose of expressing
 an opinion on the effectiveness of the InvIT's internal controls.





CHARTERED ACCOUNTANTS

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management of the Investment Manager
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the InvIT's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the InvIT to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the InvIT and to express and opinion on the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Other matter

The Statement includes the standalone financial results for the quarter ended March 31,2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to 3rd quarter of the current financial year, which were subject to limited review by us.

Our report on the statements are not modified in respect of this matters.

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

Glitale

(S.M. Chitale) Partner

M. No. 111383

UDIN: 24111383BKBGNV5950

Place: Mumbai Date: May 8, 2024

SHREM INVIT SEBI Registration Number IN /InvIT/20-21/ 0017 STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

	Particulars	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	(Rs.in Lakhs) Year ended 31s March, 2023
		Unaudited (Refer note 4)	Unaudited	Unaudited	Audited	Audited
(1)	Income	(11111111111111111111111111111111111111				
	Revenue from Operations	V 42445-16565-594 - Grount				
	Other income	24,728.44	36,451.24	20,803.99	1,20,867.22	E7 CC0 04
	Total Income (I)	3,005.19	1,596.58	1,474.69	7,812.78	57,668.33
(11)		27,733.63	38,047.82	22,278.68	1,28,680.00	6,290.30
20.50	Investment Manager Fees	Arrange State		,-: 0.00	1,20,000.00	63,958.63
	Finance costs	706.99	454.03	359.75	4.070.05	
	Impairment in value of investments	15,249.35	15,035.97	8,797.95	1,970.35	1,247.90
	Other expenses	5,887.74	2,852.96	18,434.35	56,322.17	27,619.10
	Total expenses (II)	53.82	30.78		14,339.99	32,701.65
(111)		21,897.90	18,373.74	625.50	199.88	1,373.08
(IV)	Profit/(loss)before exceptional items and tax (I-II) Exceptional items	5,835.73	19,674.08	28,217.55	72,832.39	62,941.73
(V)			10,074.00	(5,938.87)	55,847.61	1,016.90
(VI)	Profit / (loss) before tax (I) - (II)	5,835.73	19,674.08	/= 000		
(41)	Tax expenses		13,074.00	(5,938.87)	55,847.61	1,016.90
	(a) Current tax	1727		-		
	(b) Deferred tax (credit)/charge	_ 1	3.5	***	= 1	
0.00	(C) Earlier year tax	- 1	3-1	-		-
(VII)	Profit /(Loss) for the year / period after tax (V - VI)	5,835.73	40.074.00	-	-	4
(VIII)	Profit/(loss) from discontinued operations	0,000.73	19,674.08	(5,938.87)	55,847.61	1,016.90
(IX)	Tax expenses of discontinued operations	580		=		-
(X)	Profit/(loss) from discontinued operations (after tax) (VIII- IX)	-				<u> </u>
(XI)	Profit/(loss) for the year/period XI= (VII+X)	F 005 70		= *	-	
(XII)	Other Comprehensive Income	5,835.73	19,674.08	(5,938.87)	55,847.61	1,016.90
	A (i) Items that will not be reclassified to profit or loss	- 1				1,010.00
	(ii) Income tax relating to items that will not be reclassified to	- 1	-	- 1	_	
	B (i) Items that will be reclassified to profit or loss	÷	-	+	_	
	(ii) Income tax relating to items that will be reclassified to profit		-		_	-
	5 to morno that will be reclassified to profit	-	-	_	2 1	-
(XIII)	Total Comprehensive Income (XI + XII)				- 1	() (1)
	Transition modifie (Al T All)	5,835.73	19,674.08	(5,938.87)	55,847.61	4 242 5
XIV)	Earnings per unit / Issue Price near Unit : D			(3,000.01)	55,047.01	1,016.90
	Earnings per unit (Issue Price per Unit is Rs. 100) (1) Basic (in Rs)				CNIA	
11	(2) Diluted (in Rs)	1.03	3.51	(1.33)	STINENT MANAGE	2007/2004
	(*) Didted (III (\s)	1.03	3.51	(1.33)	9.90	0.23

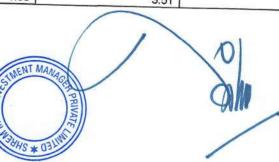
Additional Disclosures as Required by Paragraph 6 of Annexure A to the Sebi Circular No. CIR/IMD/DF/127/2016

11. Statement of Contingent liabilities and Commitments

Particulars	As at 31st March 2024	As at 31st December 2023	As at 31st March 2023	
Commitments	Refer Note 6 & 7of Financial	Refer Note 5 of Financial	Refer Note 7 of Financia	
Contingent Liabilities	information NIL	information NIL	information	

12. Statement of earning per unit

Particulars	Quarter ended 31st March, 2024 (Refer note 4)	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	(Rs.in Lakhs Year ended 31st March, 2023	
Druff (/)	Unaudited	Unaudited	Unaudited	Audited	Audited	
Profit / (loss) after tax for the period / year ended (Amount in Rs Lakhs) Veighted Average number of units outstanding for computation of basic and diluted	5,835.73	19,674.08	(5,938.87)	55,847.61	1,016.90	
arning per unit (no in Lakhs) arnings per unit (basic and diluted) (Rs.per unit)#	5,638.92	5,602.67	4,462.63	5,638.92	4,462.63	
Earning per unit for the interim period is not annualized.	1.03	3.51	(1.33)	9.90	0.23	



13. Related Parties Transactions

A. List of related parties of Shrem Invit

Reporting Enterprise

Shrem Invit

List of related parties as on 31st March 2024

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

- 1 Shrem Tollways Private Limited (Subsidiary till 12th March 2024)
- 2 Shrem Infraventure Private Limited (Subsidiary till 12th March 2024)
- 3 Shrem Roadways Private Limited (Subsidiary till 12th March 2024)
- 4 Suryavanshi Infrastructure Private Limited
- 5 DBL Nadiad Modasa Tollways Private Limited (Formerly known as DBL Nadiad Modasa Tollways Limited)
- 6 DBL Jaora-Sailana Tollways Private Limited (Formerly known as DBL Jaora-Sailana Tollways Limited)
- 7 DBL Bankhlafata-Dogawa Tollways Private Limited (Formerly known as DBL Bankhlafata-Dogawa Tollways Limited)
- 8 DBL Mundargi Harapanahalli Tollways Private Limited (Formerly known as DBL Mundargi Harapanahalli Tollways Limited)
- 9 DBL Hssasn-Periyapatna Tollways Private Limited (Formerly known as DBL Hssasn-Periyapatna Tollways Limited) 10 DBL Hirekerur Ranibennur Tollways Private Limited (Formerly known as DBL Hirekerur Ranibennur Tollways Limited)
- 11 DBL Sardarpur Badnawar Tollways Private Limited (Formerly known as DBL Sardarpur Badnawar Tollways Limited) 12 DBL Silwani - Sultangani Tollways Private Limited (Formerly known as DBL Silwani - Sultangani Tollways Limited)
- 13 DBL Mundisanawad Tollways Private Limited (Formerly known as DBL Mundisanawad Tollways Limited)
- 14 DBL Sitamau- Suwasara Tollways Private Limited (Formerly known as DBL Sitamau- Suwasara Tollways Limited)
- 15 DBL Uchera-Nagod Tollways Private Limited (Formerly known as DBL Uchera-Nagod Tollways Limited)
- 16 DBL Ashoknagar-Vidisha Tollways Private Limited(Formerly known as DBL Ashoknagar-Vidisha Tollways Limited)
- 17 DBL Betul-Sarni Tollways Private Limited (Formerly known as DBL Betul-Sarni Tollways Limited)
- 18 DBL Tikamgarh- Nowgaon Tollways Private Limited (Formerly known as DBL Tikamgarh- Nowgaon Tollways Limited)
- 19 DBL Hatadargawon Tollways Private Limited (Formerly known as DBL Hatadargawon Tollways Limited)
- 20 DBL Patan rehli Tollways Private Limited (Formerly known as DBL Patanrehli Tollways Limited)
- 21 Jalpadevi Tollways Private Limited (Formerly known as Jalpadevi Tollways Limited)
- DBL Anandapuram Anakapalli Highways Limited
- (Formerly known as DBL Anandapuram Anakapalli Highways Private Limited)
- 23 DBL Gorhar Khairatunda Highways Limited
 - (Formerly known as DBL Gorhar Khairatunda Highways Private Limited)
- 24 DBL Sangli Borgaon Highways Limited
- 25 DBL Bellary Byrapura Highways Limited
- (Formerly known as DBL Bellary Byrapura Highways Private Limited)
- 26 DBL Luknow Sultanpur Highways Private Limited (Formerly known as DBL Luknow Sultanpur Highways Limited)
- 27 DBL Kalmath Zarap Highways Private Limited (Formerly known as DBL Kalmath Zarap Highways Limited)
- 28 DBL Yavatmal Wardha Highways Private Limited
- 29 DBL Mahagaon Yavatmal Highways Private Limited
- 30 DBL Wardha Butibori Highways Private Limited
- 31 DBL Tuljapur Ausa Highways Private Limited (Formerly known as DBL Tuljapur Ausa Highways Private Limited)
- 32 DBL Byrapura Challakere Highways Private Limited (From 31st March 2023)
- 33 DBL Chandikhole Bhadrak Highways Limited (From 01st August 2023)
- 34 DBL Rewa Sidhi Highways Private Limited (From 01st August 2023)
- 35 DBL Bangalore Nidagatta Highways Private Limited (From 31st october 2023)
- 36 DBL Nidagatta Mysore Highways Private Ltd ((Subsidiary From 12th January 2024) **Associate Companies**
- 37 Pathrapali Kathghora Highways Private Ltd. (From 31st october 2023)

II)

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 Invest Private Limited (Sponsor)

Nitan Chhatwal Smita Nitan Chhatwal

Krishani Nitan Chhatwal (till 15th March 2024)

Shyam Sunder Malani (till 15th March 2024)

Manish Prahlad Rai Hingar (Independent Director) (from 15th March 2024)

Prashant Kumar Jain (Independent Director) (from 15th March 2024)

(ii) Shrem Infra Investment manger Private Limited (Investment Manager)

Nitan Chhatwal Smita Nitan Chhatwal Nikhil Pareek Pradeep Singh (Independent Director) Suneet Shriniwas Maheshwari (Independent Director) Anurag Kumar Sachan (Independent Director)

(iii)Shrem Road Projects Pvt. Ltd. (Project Manager)

Piyush Sheetalchand Jain Vineet taparia

(iv) Axis Trustee Services Limited (Trustee)

Rajesh Kumar Dahiya (till 16th January 2024) Ganesh Sankaran (till 16th January 2024) Prashant Ramrao Joshi (from 16th January 2024) Sumit Bali (from 16th January 2024) Deepa Rath (MD & CEO)

(v) Key Managerial Personal of Shrem Infra Investment manger Private Limited Shyam Sunder Malani (CFO)

Ilaa Jayesh Udeshi (CS and Compliance officer of Shrem InvIT)

C) Promoters of the parties to the trust specified in category II (A) above

(i) Shrem Infra Invest Private Limited (Sponsor)

Chhatwal Group Trust Shrem Impex Pvt Ltd

(ii) Shrem Infra Investment manger Private Limited (Investment Manager)

Chhatwal Group Trust Nitan Chhatwal Hitesh Chhatwal

(iii)Shrem Road Projects Pvt. Ltd. (Project Manager)

Chhatwal Group Trust Nitan Chhatwal Hitesh Chhatwal

(iv) Axis Trustee Services Limited (Trustee)

Axis Bank Limited

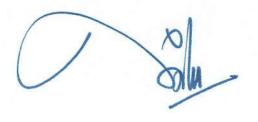
D) Entity having significant Influence

Shrem Investment Private Limited R S Infra Advisors and Consultant LLP

E) Directors and KMP having significant Influence over entity

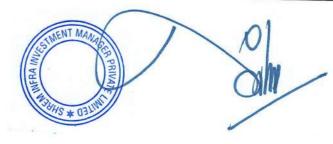
Shrem Enterprises Private Limited (formerly known as Shrem Offshore Wind Private Limited)





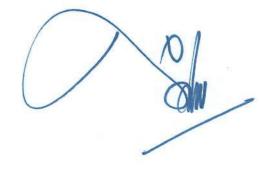
(b) Transactions with the related parties:

· No	Transactions	Name of Related Parties	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31s March, 2023
1	Income		Unaudited	Unavelle			
Interest in	ncome on Loan and advance	Subsidiary	Shadated	Unaudited	Unaudited	Audited	Audited
		Shrem Roadways Private Limited					
		DBL Ashoknagar Vidisha Tollways Private Limited	-	32	-	2	0.0
		DBL Uchera - Nagod Tollways Private Limited	0.27	0.43	2.33	0.74	11.4
		DBL Sitamau-Suwasara Tollways Private Limited	H 102	-		15 1100	0.3
		Jalpa Devi Tollways Private Limited	발	and the second	€	-	0.1
		DBL Betul Sarni Tollways Private Limited	20.70	34.67	8	49.43	94.4
		DBL Hata Dargaon Tollways Private Limited	23.76	65.93	96.70	298.91	329.5
		DBL Silwani-Sultangani Tollways Private Limited	8.72	7.88	12.26	37.26	53.1
		DBL Mundi Sanawad Tollways Private Limited	•	-	0.88	0.25	4.4
		DBL Sardarpur Badnawar Tollways Private Limited	20	5.21	13.26	26.32	71.9
		DBL Nadiad Modasa Tollways Private Limited	26.34	55.05	75.93	234.19	305.3
		DBL Patan Rehli Tollways Private Limited		-	0.32	1.11	
		DBL Tikamgarh Nowgaon Tollways Private Limited	15.97	14.13	35.18	69.72	6.7 201.1
		DBL Bankhlafata-Dogawa Tollways Private Limited	1.27	0.68		1.99	
		DBL Jaora-Sailana Tollways Private Limited	3.23	4.53	2.55	19.98	3.9
		DBL Mundargi Harapanahalli Tollways Private Limited		1.77	1.35	2.54	6.8
		DBL Hassan Periyapatna Tollways Private Limited	30.79	21.59	0.47	58.69	16.7
		DBL Hirekerur Ranibennur Tollways Private Limited	31.07	23.63	2.90	76.57	23.3
		DBL Anandapuram Anakanalli Highways Limited	81.85	71.33	40.77	252.63	31.7
	ì	DBL Sangli Borgaon Highways Limited	0.46	35.23	119.30	172.36	173.4
	Ì	DBL Bellary Byrapura Highways Limited	3.64	25.21	30.96	150.15	140.4
	Ì	DBL Gorhar Khairatunda Highways Limited	0.37	0.62	-	2.82	36.7
	1	DBL Mahagaon Yavatmal Highways Private Limited	1.30	1.24	2	2.66	0.0
		DBL Lucknow Sultanpur Highways Private Limited	0.54	3.37	0.41	8.01	0.0
	1	DBL Kalmath Zarap Highways Private Limited	36.45	18.66	17.01	74.46	3.17
	1	DBL Yavatmal Wardha Highways Private Limited	12.19	8.98	14.88		25.57
	[DBL Tuljapur Ausa Highways Private Limited	37.73	40.37	14.00	21.21	223.71
	ī	DBL Wardha Butibori Highways Private Limited	-	1.77	0.48	82.48	0.42
		DBL Chandikhole Bhadrak Highways Limited	128.31	43.63	0.53	5.65	11.55
	- C	Subsidiary From 01st August 2023)			0.55	197.12	5.04
	ά	DBL Rewa Sidhi Highways Private Limited	223.90	228.09	109.80	007.74	100000
	(Subsidiary From 01st August 2023)			103.00	997.71	109.80
	ŕ	DBL Byrapura Challakere Highways Private Limited	0.94	3.91	0.00	0.70	
		DBL Bangalore Nidagatta Highways Private Limited	0.11	1.05	0.00	6.76	0.00
	(3	Subsidiary From 31st october 2023)		0.47070	, 	1.77	-
		BL Nidagatta Mysore Highways Private Limited	0.49	38.08	0.00	50.00	1990
	(5	Subsidiary From 12th January 2024)			0.00	59.28	0.00
			91.29	143.40		334.51	
	Α	ssociate					
	P	athrapali Kathghora Highways Private Ltd.	16.80	72270			
			16.80	20.03	(5)	36.83	2



r No	-						
	Transactions	Name of Related Parties	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
1	Income		Unaudited				
	Interest Income NOD	2	Unaudited	Unaudited	Unaudited	Audited	Audited
	Interest Income on NCDs	Subsidiary					
		DBL Ashoknagar Vidisha Tollways Private Limited	41.67	48.54	DE 10		
		Jalpa Devi Tollways Private Limited	1,336.63	1,353.22	75.45	225.31	328.63
		DBL Betul Sarni Tollways Private Limited	244.52	259.68	1,444.32	5,454.04	6,168.63
		DBL Hata Dargaon Tollways Private Limited	108.37	110.60	384.34	1,227.31	1,625.53
		DBL Silwani-Sultanganj Tollways Private Limited	42.10	42.55	154.39 42.06	507.82	639.65
		DBL Sitamau-Suwasara Tollways Private Limited DBL Mundi Sanawad Tollways Private Limited	17.54	17.73	22.28	169.53	210.36
		DBL Uchera - Nagod Tollways Private Limited	50.75	56.86	95.19	80.21	113.26
		DBL Sardarpur Badnawar Tollways Private Limited	28.04	32.65	35.13	270.71	441.33
		DBL Patan Rehli Tollways Private Limited	20.11	26.59	52.65	131.17	158.86
		DBL Tikamgarh Nowgaon Tollways Private Limited	337.17	341.86	373.53	137.47 1,413.35	251.98
		DBL Nadiad Modasa Tollways Private Limited	40.30	56.62	101.83	271.79	1,509.86
		DBL Bankhlafata-Dogawa Tollways Private Limited	35.13	35.89	52.64	159.03	503.68
		DBL Jaora-Sailana Tollways Private Limited	45.45	46.09	89.37	227.64	259.16
		DBL Mundargi Harapanahalli Tollways Private Limited	69.70	69.50	73.78	280.48	400.57
		DBL Hassan Periyapatna Tollways Private Limited	42.33	41.87	52.96	167.84	356.18 229.14
		DBL Hirekerur Ranibennur Tollways Private Limited	115.10	114.13	129.59	457.23	627.52
		DBL Anandapuram Anakapalli Highways Limited	53.38	52.80	70.49	211.66	340.55
		DBL Sangli Borgaon Highways Limited	2,395.16	2,470.77	2,466.24	9,851.19	4,061.62
		DBL Bellary Byrapura Highways Limited	1,451.69	1,474.45	1,528.47	5,936.33	2,463.16
		DBL Gorhar Khairatunda Highways Limited	1,148.17	1,208.68	1,263.09	4,881.00	2,403.10
		DBL Lucknow Sultangur Highways Private Limited	1,016.62	1,063.68	1,106.64	4,269.27	1,813.32
		DBL Kalmath Zarap Highways Private Limited	1,610.29	1,661.86	1,902.85	6,860.21	8,053.16
		DBL Yavatmal Wardha Highways Private Limited	504.51	493.76	710.19	2,217.74	2,869.05
		DBL Tuljapur Ausa Highways Private Limited	441.95	446.70	433.69	1,787.37	1,880.53
	i i	DBL Wardha Butibori Highways Private Limited	330.03	352.02	350.84	1,395.13	1,764.91
	i i	DBL Byrapura Challakere Highways Private Limited	342.80	352.50	332.93	1,385.12	1,790.35
		DBL Mahagaon Yavatmal Highways Private Limited	474.66	565.15	7.51	2,054.86	7.51
	- 1	DBL Chandikhole Bhadrak Highways Limited	576.00	610.95	580.15	2,382.57	2,682,93
		Subsidiary From 01st August 2023) DBL Rewa Sidhi Highways Private Limited	1,853.35	1,913.38	158.00	7,565.89	158.00
	(Subsidiary From 01st August 2023)	1,330.06	1,377.70	48.24	5,524.72	48.24
	ŗ	DBL Bangalore Nidagatta Highways Private Limited				12.5	
	<u>(</u>	Subsidiary From 31st october 2023)	2,995.19	3,209.10			91.89
	L	DBL Nidagatta Mysore Highways Private Limited		3,209.10	91.89	12,597.61	
		Subsidiary From 12th January 2024)	3,607.37	3,457.05	#1	9,324.63	2
	<u>A</u>	Associate					
	P	Pathrapali Kathghora Highways Private Ltd.	938.50	672.26		1,610.77	質
			23,644.65	24,037.21	14,230.74	91,036.97	43,951.26
							40,001.20

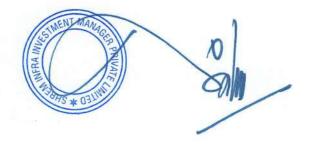




			T				
Sr No	Transactions	Name of Related Parties	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
1	Income Dividend received	Subsidiary	Unaudited	Unaudited	Unaudited	Audited	Auditod
		Suryavanshi Infrastructure Private Limited	131.00			Addited	Audited
		DBL Nadiad Modasa Tollways Private Limited	175.00	85.00 120.00	100.00	455.24	493.06
		DBL Hassan Periyapatna Tollways Private Limited		120.00	800.00 390.00	295.00	1,817.82
		DBL Uchera - Nagod Tollways Private Limited DBL Sitamau-Suwasara Tollways Private Limited	4		390.00	400.00	2,040.00
		DBL Silwani-Sultanganj Tollways Private Limited	-	-	70.00	130.00	708.00 109.05
		DBL Mundargi Harapanahalli Tollways Private Limited	5	=	var garax	125.00	156.19
		DBL Hirekerur Ranibennur Tollways Private Limited	Ţ.		675.00	-	1,681.65
		DBL Tuljapur Ausa Highways Private Limited DBL Yavatmal Wardha Highways Private Limited		1,570.00	660.00	4 220 00	1,270.00
		DBL Wardha Butibori Highways Private Limited	=	1,500.00	3,300.00	4,320.00 4,400.00	2 200 00
		DBL Mahagaon Yavatmal Highways Private Limited	-	6,000.00	1977 - 1978	10,030.00	3,300.00
		DBL Jaora-Sailana Tollways Private Limited	7.	2,220.32	2	6,240.93	1 - 0
			11. 1 2		÷ i	150.00	250.00
			306.00	11,495.32	5,995.00	26 546 47	44.000
	Other Support Services	Subsidiary	A SAME OF THE SAME		0,000.00	26,546.17	11,825.76
	((*)	DBL Tuljapur Ausa Highways Private Limited	05.50	355-00000000			
		DBL Wardha Butibori Highways Private Limited	35.52 47.80	14.90	22.57	80.23	82.91
		DBL Yavatmal Wardha Highways Private Limited	49.41	17.13	28.90	99.20	106.14
		DBL Mahagaon Yavatmal Highways Private Limited	51.56	16.19 18.50	27.41	97.99	100.68
		DBL Kalmath Zarap Highways Private Limited	47.29	13.22	30.36 30.29	107.05	111.52
		DBL Lucknow Sultanpur Highways Private Limited DBL Ashoknagar Vidisha Tollways Private Limited	103.94	26.44	45.91	86.96 183.25	111.27
		DBL Patan Rehli Tollways Private Limited	9.38	1.07	2.23	12.59	168.63
		DBL Sardarpur Badnawar Tollways Private Limited	25.56	4.85	10.13	40.12	8.18 37.20
		DBL Silwani-Sultangani Tollways Private Limited	10.28	0.74	1.59	12.49	5.86
		DBL Sitamau-Suwasara Tollways Private Limited	18.02 7.68	1.88	4.26	23.67	15.65
		Suryavanshi Infrastructure Private I imited	4.28	1.24	2.45	11.40	8.99
		DBL Tikamgarh Nowgaon Tollways Private Limited	17.06	1.25 2.48	2.03	8.01	7.46
		DBL Uchera - Nagod Tollways Private Limited DBL Mundi Sanawad Tollways Private Limited	16.45	2.28	4.89 4.62	24.49	17.95
		DBL Mundargi Harapanahalli Tollways Private Limited	18.37	2.09	4.04	23.28 24.64	16.97
		DBL Jaora-Sailana Tollways Private Limited	20.49	4.99	9.29	35.46	14.86 34.13
		Jalpa Devi Tollways Private Limited	17.31	2.27	4.88	24.12	17.91
		DBL Hata Dargaon Tollways Private Limited	93.01	24.62	41.50	166.88	152.42
		DBL Bankhlafata-Dogawa Tollways Private Limited	11.08 14.67	1.95	3.88	16.95	14.24
		DBL Betul Sarni Tollways Private I imited	28.72	1.71 4.54	3.72	19.80	13.65
		DBL Nadiad Modasa Tollways Private Limited	27.51	2.47	9.05	42.34	33.23
		DBL Hassan Periyapatna Tollways Private Limited	29.84	7.57	5.56 13.01	34.92	20.44
		DBL Hirekerur Ranibennur Tollways Private Limited DBL Anandapuram Anakapalli Highways Limited	22.20	5.68	10.10	52.56 39.24	47.79
		DBL Sangli Borgaon Highways Limited	66.83	17.30	9.85	118.72	37.11
		DBL Bellary Byrapura Highways Limited	39.80	10.85	12.97	72.35	293.00 385.61
		DBL Gorhar Khairatunda Highways Limited	36.65	7.28	9.63	58.50	286.48
		DBL Byrapura Challakere Highways Private Limited	33.05 6.97	5.62	4.61	49.91	167.61
		DBL Chandikhole Bhadrak Highways Limited	T MAN (475.42)	13.25	187	46.71	10000000000000000000000000000000000000
		(Subsidiary From 01st August 2023)	(175.12)	89.06		19/9/9/9/9/	
		DBL Rewa Sidhi Highways Private Limited (Subsidiary From 01st August 2023)	15	03.50	-	114.11	
		(Subsidiary From 01st August 2023)	(16.80)	27.58		100,94	입
		DBL Bangalore Nidagatta Highways Private Limited	/ ₹			100,94	
		(Subsidiary From 31st october 2023)	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	VLEAD 5:5000**			
		DBL Nidagatta Mysore Highways Private Limited	(32.40)	53.65	<u> 22</u>	128.55	C5/
		(Subsidiary From 31st october 2023) DBL Nidagatta Mysore Highways Private Limited (Subsidiary From 12th January 2024)	* 0311	40.00		204.30 mm (42.0 mm)	5555
		Interior personal		49.36	17.	365.85	() =)
		Associate	O				
		Pathrapali Kathghora Highways Private Ltd.					
		- Sanapan Natignora Highways Private Ltd.	12.51	×.	€	12.51	183600
			700.00			12.01	(■)
			706.99	454.03	359.75	2,335.82	2,317.87
			0000				-5000000

Sr No	Transactions	Name of Related Parties	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st	Year ended 31st
1	Income				o rot march 2023	March, 2024	March, 2023
_			Unaudited	Unaudited	Unaudited	Audited	Audited
2	Expenses	Investment Manager					Additod
	Investment manager fees	Shrem Infra Investment manger Private Limited	706.99	454.03	359.75	1 070 05	
			706.99	454.03	359.75	1,970.35 1,970.35	1,247.90 1,247.90
3	Issue of Unit Capital	<u>Directors and KMP having significant Influence over entity</u> Shrem Enterprises Private Limited (formerly known as Shrem Offshore Wind Private Limited)	*	=	22,198.32	1,570.00	83,723.73
		Shrem Investments Private Limited					
				20,000.00	-	20,000.00	17
4	Loan Given to related parties	Subsidiary		20,000.00	22,198.32	20,000.00	83,723.73
		DBL Betul Sarni Tollways Private Limited					
		DBL Ashoknagar Vidisha Tollways Private Limited	0.12	320.00	180.00	1,031.12	1,606.00
		DBL Bankhlafata-Dogawa Tollways Private Limited	65.00	20.00		45.00	268.00
		DBL Hassan Perivapatna Tollways Private Limited	65.00	220.00 515.00	91.00	570.00	295.00
		DBL Hata Dargaon Tollways Private Limited	-	165.00	-	927.00	163.00
		DBL Hirekerur Ranibennur Tollways Private Limited DBL Jaora-Sailana Tollways Private Limited	60.00	825.00	-	334.00	115.00
		DBL Mundargi Harapanahalli Tollways Private Limited			135.00	1,149.00	432.00
		DBL Mundi Sanawad Tollways Private Limited	55.00	715.00	1000000	880.00	367.00 382.00
		DBL Nadiad Modasa Tollways Private Limited		-		150.00	114.00
		DBL Patan Rehli Tollways Private Limited		320.00	22.2		236.00
		DBL Sardarpur Badnawar Tollways Private Limited	22	40.00	58.00	775.00	295.00
		DBL Silwani-Sultanganj Tollways Private Limited DBL Tikamgarh Nowgaon Tollways Private Limited			41.00 55.00	260.00	119.00
		DBL Sitamau-Suwasara Tollways Private Limited	45.00	140.00	-	215.00	147.00
		Jalpa Devi Tollways Private Limited		=		210.00	152.00 28.00
		Shrem Roadways Private Limited	-	2,200.00		4,450.00	20.00
		DBL Anandapuram Anakapalli Highways Limited	95.00	=			12.00
		DBL Sangli Borgaon Highways Limited	145.00		315.00	600.00	3,815.57
		DBL Bellary Byrapura Highways Limited	15.00	550,00	-	1,900.00	950.00
		DBL Gorhar Khairatunda Highways Limited DBL Kalmath Zarap Highways Private Limited	20.00	225.00	-	630.00 265.00	0.77
		DBL Lucknow Sultanpur Highways Private Limited	110.00	340.00	85.00	455.00	0.66 1,435.00
		DBL Tuljapur Ausa Highways Private Limited	300.00	1,060.00	385.00	1,700.00	1,019.00
		DBL Wardha Butibori Highways Private Limited	185.00	25.00	150.00	150.00	242.00
		DBL Yavatmal Wardha Highways Private Limited	155.00	3,265.00	165.00	3,877.00	398.00
		DBL Mahagaon Yavatmal Highways Private Limited	55.00	1,515.00 25.00	105.00	2,500.00	15.00
		DBL Chandikhole Bhadrak Highways Limited (Subsidiary From 01st August 2023)		25.00	125.00	180.00	273.00
		DBL Rewa Sidhi Highways Private Limited	125.00	1,020.00	8,550.00	1,535.00	8,550.00
		(Subsidiary From 01st August 2023)	70.00		W 1986	V-4-00-00-00-00-00-00-00-00-00-00-00-00-0	- 257256
		DBL Uchera - Nagod Tollways Private Limited	70.00	60.00	0.33	300.00	0.33
		DBL Byrapura Challakere Highways Private Limited	20.00	110.00 20.00	(8)	400.00	=
		DBL Bangalore Nidagatta Highways Private Limited (Subsidiary From 31st october 2023)			1	130.00	0.66
		DBL Nidagatta Mysore Highways Private Limited (Subsidiary From 12th January 2024)	140.00 130.00	1,970.00 2,572.00	0.66	2,910.00	2,90
		Associate		2,012.00		31,392.78	
		Pathrapali Kathghora Highways Private Ltd.	10.00	10,437.10	9	10,447.10	
			1,865.12	28,674.10	10,335.99	60 757 00	04 ****
				, ,,	10,000.00	69,757.99	21,430.99

Sr No	Transactions	Name of Related Parties	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
5	Income Repayment Loan from Related	Subsidiary	Unaudited	Unaudited	Hannatt- a		
	parties	Subsidiary		Giladalted	Unaudited	Audited	Audited
	***********	DBL Ashoknagar Vidisha Tollways Private Limited					
		DBL Betul Sarni Tollways Private Limited	27.00	18.00	198.00	45.00	V20200000
		DBL Bankhlafata-Dogawa Tollways Private Limited	2,048.92	1,750.00	160.00	4,298.92	301.00
		DBL Hassan Periyapatna Tollways Private Limited	285.00		100.00	730.77	715.00
		DBL Jaora-Sailana Tollways Private Limited	907.00	20.00	90.00	927.00	769.00
		DBL Hata Dargaon Tollways Private Limited		_	22.00	138.00	473.00
		DBL Hirekerur Ranibennur Tollways Private Limited	50.18	12.00	145.00	268.18	604.00
		DBL Sitamau-Suwasara Tollways Private Limited	(#C)	-		200.10	253.00
		DBL Mundargi Harapanahalli Tollways Private Limited		(2)	-	2	300.07
		DBL Mundi Sanawad Tollways Private Limited		inea na si Titora na	15.00	- 2	28.00 382.00
		DBL Patan Rehli Tollways Private Limited		318.00	92.00	448.00	549.00
		DBL Nadiad Modasa Tollways Private Limited	499.07	21.00	50.00	1,790.70	2,228.00
		DBL Sardarpur Badnawar Tollways Private Limited	7 - 2 - 2	_	82.00	120.00	376.00
		DBL Silwani-Sultangani Tollways Private Limited	1,649.31	2	18.00	1,649.31	117.00
		DBL Tikamgarh Nowgaon Tollways Private Limited	455.05		10.00	72.92	98.08
		DBL Uchera - Nagod Tollways Private Limited	155.95	30.00	200	185.95	214.00
		Jalpa Devi Tollways Private Limited	2	name a Tana	2		20.00
		Shrem Infraventure Private Limited	5	2,200.00	-	4,450.00	3,364.30
		Shrem Roadways Private Ltd	-	-	5		0,004.00
		Shrem Tollway Private Limited	1.5		=		12.00
		DBL Anandapuram Anakapalli Highways Limited	1051 1021		#	100	-
		DBL Sangli Borgaon Highways Limited	% = .'	1,695.00	(34)	4,320.00	0.57
		DBL Bellary Byrapura Highways Limited	35.00	1,805.00	8 <u>€</u> 8	2,705.00	-
		DBL Gorhar Khairatunda Highways Limited	120.00	530.00	7 <u>.</u>	630.00	0.77
		DBL Kalmath Zarap Highways Private Limited	120.00	130.00	(F)	265.00	0.66
		DBL Lucknow Sultanpur Highways Private Limited	1,113.00	240.00	818.03	5.00	3,102.23
		DBL Mahagaon Yavatmal Highways Private Limited	6.50	240.00	20.00	2,278.00	194.00
		DBL Tuljapur Ausa Highways Private Limited	-	125.00 80.00	20.00	236.50	168.00
		DBL Wardha Butibori Highways Private Limited	0 2	80.00	20.00	280.00	495.89
		DBL Yavatmal Wardha Highways Private Limited	2,324.84		10.00	v seemander as	243.00
		DBL Rewa Sidhi Highways Private Limited	A,021.01	-	55 75	2,355.00	15.00
		(Subsidiary From 01st August 2023)	10.50	215.00			
		DBL Chandikhole Bhadrak Highways Limited		215.00	*	225.83	
		(Subsidiary From 01st August 2023)	1,490.29				
		DBL Byrapura Challakere Highways Private Limited	20.00	110.00	8	3,990.29	
		DDI D		110.00	-	130.00	•
		DBL Bangalore Nidagatta Highways Private Limited					
		(Subsidiary From 31st october 2023)	5.00	2,325.88			
		DBL Nidagatta Mysore Highways Private Limited	5.00	2,323.00	=	2,771.54	6 7 8
		(Subsidiary From 12th January 2024)		10,063.00		900-000-000 (
		Associate		10,003.00	- 5	28,708.52	1
		Pathrapali Kathghora Highways Private Ltd.					
		. aurupun naurgirora nigriways Pfivate Ltd.	-	9,937.00	200	9,937.00	;=
			10,747.55	31,624.88	1,770.03	72 000 10	
				- 1,0200	1,770.03	73,962.42	15,023.57



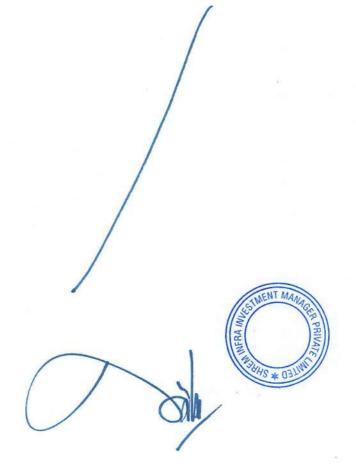
Sr No	Transactions	Name of Related Parties	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
1 6	Income	8 9	Unaudited	Unavelite d			
0	Investment Made In Equity	Subsidiary DBI Abblerance Visit I T II	Gildanted	Unaudited	Unaudited	Audited	Audited
		DBL Ashoknagar Vidisha Tollways Private Limited DBL Bankhlafata-Dogawa Tollways Private Limited		22	-		1 907 00
		DBL Hassan Periyapatna Tollways Private Limited		<u>:0</u>	-		1,897.00 3,758.00
		DBL Hata Dargaon Tollways Private Limited		9	*	2	9,057.00
		DBL Hirekerur Ranibennur Tollways Private Limited			9	9	2,237.00
		DBL Jaora-Sailana Tollways Private Limited		-	¥	Tit.	5,466.00
		DBL Mundargi Harapanahalli Tollways Private Limited			~	*	6,186.00
		DBL Mundi Sanawad Tollways Private Limited DBL Nadiad Modasa Tollways Private Limited		<u> </u>	5	•	6,113.00
		DBL Patan Rehli Tollways Private Limited		2		≡ 1 860	2,142.00
		DBL Silwani-Sultanganj Tollways Private Limited		7	**		8,711.00 9,414.00
		DBL Sitamau-Suwasara Tollways Private Limited		1 -1	<u> </u>	_	4,623.00
		DBL Tikamgarh Nowgaon Tollways Private Limited		i e			2,186.00
		DBL Uchera - Nagod Tollways Private Limited		0. - 1		3.00	5,108.00
		DBL Kalmath Zarap Highways Private Limited		-	40 000 00	383	7,446.00
		DBL Yavatmal Wardha Highways Private Limited			10,336.00 19,110.00		10,336.00
		DBL Mahagaon Yavatmal Highways Private Limited DBL Wardha Butibori Highways Private Limited		1900	21,594.00	140	19,110.00
		DBL Luknow Sultanpur Highways Private Limited			20,704.00	-	21,594.00 20,704.00
		DBL Tuljapur Ausa Highways Private Limited		-	30,069.00	#0.	30,069.00
		Jalpa Devi Tollways Private Limited		520	16,206.00	-	16,206.00
		DBL Betul Sarni Tollways Private Limited		-	-	2	1,37,709.00
		DBL Sardarpur Badnawar Tollways Private Limited		题!	1 8 3	**	4,151.00
		Suryavanshi Infrastructure Private Limited		2			1,000.00
		DBL Anandapuram Anakapalli Highways Limited DBL Sangli Borgaon Highways Limiited		· · · · · · · · · · · · · · · · · · ·			1,680.00
		DBL Bellary Byrapura Highways Limited		*		-	11,465.90 9,049.16
		DBL Gorhar Khairatunda Highways Limited		살		-	5,466.25
		DBL Byrapura Challakere Highways Private Limited		ā		₩	4,517.34
		DBL Chandikhole Bhadrak Highways Limited		=	9,072.44	-	9,072.44
		(Subsidiary From 01st August 2023) DBL Rewa Sidhi Highways Private Limited		*	2,450.00	4,197.00	2,450.00
		(Subsidiary From 01st August 2023)		2	E 527 20		5,527.20
		DBL Bangalore Nidagatta Highways Private Limited			5,527.20	6,656.80	0,027.20
		(Subsidiary From 31st october 2023)		0.705.00	12,000		8,149.68
		DBL Nidagatta Mysore Highways Private Limited		6,735.03	8,149.68	6,735.03	
		(Subsidiary From 12th January 2024)	6,156.26	92		15,712.73	(4)
		<u>Associate</u>					
		Pathrapali Kathghora Highways Private Ltd.		4,040.00	~	4,040.00	æ
			6,156.26	10,775.03	1,43,218.31	37,341.57	3,92,600.96
7						01,041.01	3,32,600.96
*	Reduction in Equity	Shrem Roadways Private Limited					
	Accuston in Equity	Shrem Infraventure Private Limited	350	(#)	(42)	-	88,788.68
		Shrem Tollway Private Limited	1 7	340	1,33,325.61		1,33,325.61
			-	-	4 22 205 05	*	1,32,366.41
		STIMENT MANAGE		-	1,33,325.61	-	3,54,480.70



Sr No	Transactions Income	Name of Related Parties		Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
	meome			Unaudited	Unaudited	Unaudited	Audited	Audited
8	Investment Made In NCD's						60100000000000000000000000000000000000	Addited
		Subsidiary DBL Anandapuram Anakapalli Highways Limited						
		DBL Sangli Borgaon Highways Limited		#	<u>≅</u>		*	82,717.00
		DBL Bellary Byrapura Highways Limited		2		*	¥	49,221.00
		DBL Gorhar Khairatunda Highways Limited DBL Byrapura Challakere Highways Private Limited		79 10		<u></u>		41,237.00 35,931.00
		DBL Chandikhole Bhadrak Highways Limited		15	-	20,589.53	20,130.00	20,589.53
		(Subsidiary From 01st August 2023)			100	62 240 00		62,349.00
		DBL Rewa Sidhi Highways Private Limited (Subsidiary From 01st August 2023)				62,349.00	-	02,010.00
		The state of the s				45,147.00	- 100 Maria	45,147.00
		DBL Bangalore Nidagatta Highways Private Limited						
		(Subsidiary From 31st october 2023) DBL Nidagatta Mysore Highways Private Limited		No.		99,455.00	7 m2	99,455.00
		(Subsidiary From 12th January 2024)				55, 155.55	(47-4)	
				-	10,063.00		1,14,969.00	Ē
		<u>Associate</u>						
		Pathrapali Kathghora Highways Private Ltd.						
			2		31,015.00		31,015.00	₽ E
					41,078.00	2,27,540.52	1,66,114.00	4,36,646.52
9	Redemption of Investment in NCD's	Subsidiary					.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	4,00,040.02
		DBL Ashoknagar Vidisha Tollways Private Limited		413.00		93.00	783.00	400.00
		DBL Hassan Periyapatna Tollways Private Limited DBL Hirekerur Ranibennur Tollways Private Limited		200.00	-	500.00	200.00	468.00 1,950.00
		DBL Mundargi Harapanahalli Tollways Private Limited		*		555.00	#:	1,265.00
		DBL Patan Rehli Tollways Private Limited		700.00		350.00	4 400 00	539.50
		DBL Bankhlafata-Dogawa Tollways Private Limited DBL Betul Sarni Tollways Private Limited		291.00			1,460.00 1,471.00	259.00 849.00
		DBL Hata Dargaon Tollways Private Limited		111.00 461.00	950.00	*	1,957.00	1,537.00
		DBL Jaora-Sailana Tollways Private Limited		-		200.00	671.00 130.00	450.00
		DBL Mundi Sanawad Tollways Private Limited DBL Nadiad Modasa Tollways Private Limited		475.00	295.00	% 5	1,320.00	1,160.00 975.00
		DBL Sardarpur Badnawar Tollways Private Limited		10.00	200.00	475.00	455.00	475.00
		DBL Silwani-Sultangani Tollways Private Limited		-	303.00		613.00	500.00
		DBL Sitamau-Suwasara Tollways Private Limited DBL Tikamgarh Nowgaon Tollways Private Limited		-		-	137.00	580.00 710.50
		DBL Uchera - Nagod Tollways Private Limited		150.00	830.00		1,555.00	1,360.00
		Jalpa Devi Tollways Private Limited		200.00	200.00	2 109 00	200.00	260.00
		DBL Anandapuram Anakapalli Highways Limited DBL Sangli Borgaon Highways Limited		•	2,000.00	2,108.00	2,670.00 3,000.00	4,346.00 8,040.00
		DBL Bellary Byrapura Highways Limited		2,300.00	1,550.00	12	2,950.00	2,920.00
		DBL Gorhar Khairatunda Highways Limited		2,300.00	1,650.00	2,750.00	4,000.00	3,343.00
		DBL Tuljapur Ausa Highways Private Limited DBL Lucknow Sultanpur Highways Private Limited			600.00	620.00	3,000.00 600.00	2,230.00 4,720.00
		DBL Kalmath Zarap Highways Private Limited		2	4,800.00	*	9,400.00	8,274.00
		DBL Mahagaon Yavatmal Highways Private Limited	To 1000		560.00	1,900.00	4,750.00	3,537.00
		DBL Wardha Butibori Highways Private Limited	TIMENT MANA	-	-		560.00	6,083.00
		DBL Byrapura Challakere Highways Private Limited DBL Yavatmal Wardha Highways Private Limited	SIME	-	2,700.00	### ###	26,399.53	7,706.00
		DBL Chandikhole Bhadrak Highways Limited //.		70	·	8	MAN A STAN	2,597.00
		(Subsidiary From 01st August 2023)	1	3,000.00		5,200.00	3,000.00	5,200.00
		DBL Rewa Sidhi Highways Private Limited (Subsidiary From 01st August 2023)	宣			7,20.00	5,000.00	
			Was Till		1,800.00		5,450.00	H = (
		DBL Bangalore Nidagatta Highways Private Limited	WILED * SHO	Chin				
		(Subsidiary From 31st october 2023) DBL Nidagatta Mysore Highways Private Limited		-	3,500.00	2	8,600.00	2 4 2
	i i	(Subsidiary From 12th January 2024)		1,000.00	275.00			
	34			1,000.00	375.00		8,975.00	₹ 12

Sr No	Wallouding.	Name of Related Parties	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
1	Income		Unaudited	Unaudited	Unaudited	Audited	Auditad
		Associate			2000 000 000 000 000 000 000 000 000 00	Addited	Audited
		Pathrapali Kathghora Highways Private Ltd.	-	2,710.00	**	2,710.00	a.
40			9,311.00	24,823.00	14,751.00	97,016.53	72,334.00
10	Return of Unit Capital	Sponsor Shrem Infra Invest Private Limited	1,873.08	2,828.77	6,263.44	7,736.20	24,284.90
		<u>Directors and KMP having significant Influence over entity</u> Shrem Enterprises Private Limited (formerly known as Shrem Offshore Wind Private Limited)	673.31	1,016.85	1,561.97	2 700 00	3
		Nitan Chhatwal	E 12		1,501.97	2,780.93	1,561.97
		Smita Nitan Chhatwal	5.13 2.47	7.75 3.72	16.07	21.21	61.93
		Shrem Investment Private Limited Nitan Chhatwal (on behalf of CGT)	409.88	387.66	5.14 803.36	8.85 1,213.37	19.83
		Hitesh Chhatwal	224.36	338,83	702.18	926.65	3,096.02 2,706.07
		R S Infra Advisors and Consultant LLP	5.13 214.99	7.75 324.68	16.07	21.21	61.93
			3,408.36	4,916.02	672.84 10,041.08	887.93	2,593.01
11 E	Dividend Paid to unitholders	Sponsor			10,041.00	13,596.34	34,385.67
		Shrem Infra Invest Private Limited	4,558.48	1 252 50			
		Directors and KMP having significant Influence over entity	1,000.40	1,253.58	983.84	13,058.68	3,439.08
		Shrem Enterprises Private Limited (formerly known as Shrem Offshare					
		Wind Private Limited)	1,638.63				
		Nitan Chhatwal	1,030.03	450.62	245.35	4,694.19	245.35
		Smita Nitan Chhatwal	12.50	3.44	2.52	25.00	
		Shrem Investment Private Limited	6.00	1.65	0.81	35.80 16.07	8.77 2.81
		Nitan Chhatwal (on behalf of CGT)	997.52 546.02	171.79	126.19	2,162.40	438.54
		Hitesh Chhatwal	12.50	150.16	110,30	1,564.18	383.31
		R S Infra Advisors and Consultant LLP	523.21	3.44 143.88	2.52 105.69	35.80	8.77
E			8,294.85	2,178.56	1,577.22	1,498.83 23,065.95	367.29
2 In	nterest to unit holders	Sponsor			.,	20,000.00	4,893.92
		Shrem Infra Invest Private Limited	5,192.57	1 251 09	4 000 54		
	1	Directors and KMP having significant Influence over entity	5,102.57	1,251.08	1,032.54	9,610.19	6,222.92
		Shrem Enterprises Private Limited (Second Influence over entity					
		Shrem Enterprises Private Limited (formerly known as Shrem Offshore Wind Private Limited)	1,866.57	449.72	257.49	3,454.57	257.49
		Nitan Chhatwal Smita Nitan Chhatwal	14.24	3.43	2.65	00.05	OF SEC.
	\$	Shrem Investment Private Limited	6.83	1.65	0.85	26.35 12.40	15.86 5.07
	,	Nitan Chhatwal (on behalf of CGT)	1,136.28	171.45	132.44	1,741.67	792.74
		Hitesh Chhatwal	621.97 14.24	149.85	115.76	1,151.12	692.90
	,	R S Infra Advisors and Consultant LLP	595.98	3.43 143.59	2.65 110.92	26.35	15.86
			9,448.67	2,174.20	1,655.30	1,103.02 17,125.66	663.95 8,666.79
Ac	Ivance Taken from SPV	Bubsidiary DBL Uchera - Nagod Tollways Private Limited				,	0,000.13
		ODI Citarani Cultura i Turi		_	650.00	0	12222 Carlo Car
	L	DBL Silwani-Sultangani Tollways Private Limited DBL Sitamau-Suwasara Tollways Private Limited	1 0		650.00	325.00 1,394.75	650.00
	0	DBL Jaora-Sailana Tollways Private Limited	10	<u>~</u>	₹ 5	455.00	が音が (227)
	L	OBL Nadiad Modasa Tollways Private Limited	X1	<u> </u>		140.00	-
	S				200.00	615.00	3555°
		onrem Roadways Private Limited			650.00	2 600 55	650.00
					1,300.00	2,929.75	1,300.00

Sr No	Transactions	Name of Related Parties	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
8	Income		Unaudited	Unaudited	Unaudited	Audited	72 72 72 72 72 72 72 72 72 72 72 72 72 7
14 A	dvance taken from SPV Repaid	Subsidiary DBL Uchera - Nagod Tollways Private Limited DBL Silwani-Sultanganj Tollways Private Limited DBL Sitamau-Suwasara Tollways Private Limited DBL Jaora-Sailana Tollways Private Limited	865.00 1,224.75 430.00	110.00 170.00 25.00	-	975.00 1,394.75 455.00	Audited - -
		DBL Nadiad Modasa Tollways Private Limited Shrem Roadways Private Limited	25.00 495.00 650.00	115.00 120.00	2	140.00 615.00	
			3,689.75	540.00		650.00 4,229.75	
15 Di:	sposal of Investment in subsidial	rit Sponsor Shrem Infra Invest Private Limited	949.49				
			842.12 842.12			842.12 842.12	



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

r No	Narration	Name of Related Parties	As at 31st March, 2024	As at 31st December, 2023	(Rs.in Lakhs) As at 31st March,
1 Investment	s	In Equity	Audited	Unaudited	2023 Audited
		Shrem Infraventure Private Limited			Audited
		Shrem Roadways Private Limited		11.19	44.4
		Shrem Tollway Private Limited Shrem Tollway Private Limited	=	4.32	11.1
		DRI Ashoknagar Vidisha Talliana Biliana Biliana	<u>=</u>	109.28	4.3 109.2
		DBL Ashoknagar Vidisha Tollways Private Limited	1,897.00	1,897.00	1,897.0
		DBL Bankhlafata-Dogawa Tollways Private Limited	3,758.00	3,758.00	3,758.0
		DBL Hata Dargoon Tollways Private Limited	9,057.00	9,057.00	
		DBL Hata Dargaon Tollways Private Limited	2,237.00	2,237.00	9,057.0
		DBL Hirekerur Ranibennur Tollways Private Limited	5,466.00	5,466.00	2,237.0
		DBL Jaora-Sailana Tollways Private Limited	6,186.00	6,186.00	5,466.0
		DBL Mundi Sanguard Tally Tollways Private Limited	6,113.00	6,113.00	6,186.0
		DBL Mundi Sanawad Tollways Private Limited	2,142.00	2,142.00	6,113.0
		DBL Nadiad Modasa Tollways Private Limited	8,711.00	8,711.00	2,142.0
		DBL Patan Rehli Tollways Private Limited	9,414.00	9,414.00	8,711.0
		DBL Silwani-Sultanganj Tollways Private Limited	4,623.00	4,623.00	9,414.0
		DBL Sitamau-Suwasara Tollways Private Limited	2,186.00	2,186.00	4,623.0
		DBL Tikamgarh Nowgaon Tollways Private Limited	5,108.00	5,108.00	2,186.0
		DBL Uchera - Nagod Tollways Private Limited	7,446.00	7,446.00	5,108.0
		Jalpa Devi Tollways Private Limited	1,37,709.00		7,446.0
		DBL Betul Sarni Tollways Private Limited	4,151.00	1,37,709.00	1,37,709.0
		DBL Sardarpur Badnawar Tollways Private Limited	1,000.00	4,151.00	4,151.0
		Suryavanshi Infrastructure Private Limited	1,680.00	1,000.00	1,000.0
		DBL Anandapuram Anakapalli Highways Limited	11,465.90	1,680.00	1,680.0
		DBL Sangli Borgaon Highways Limited	9,049.16	11,465.90	11,465.9
		DBL Bellary Byrapura Highways Limited	5,466.25	9,049.16	9,049.1
		DBL Gorhar Khairatunda Highways Limited	4,517.34	5,466.25	5,466.2
		DBL Wardha Butibori Highways Private Limited		4,517.34	4,517.3
		DBL Yavatmal Wardha Highways Private Limited	20,704.00	20,704.00	20,704.0
		DBL Kalmath Zarap Highways Private Limited	19,110.00	19,110.00	19,110.00
		DBL Lucknow Sultangur Highways Private Limited	10,336.00	10,336.00	10,336.0
		DBL Mahagaon Yavatmal Highways Private Limited	30,069.00	30,069.00	30,069.00
		DBL Tuljapur Ausa Highways Private Limited	21,594.00	21,594.00	21,594.00
		DBL Byrapura Challakere Highways Private Limited	16,206.00	16,206.00	16,206.00
		DBL Chandikhole Bhadrak Highways Limited	9,072.44	9,072.44	9,072.44
		(Subsidiary From 01st August 2023)	6,647.00	6,647.00	0.4
		DBL Rewa Sidhi Highways Private Limited	9011100	0,047.00	2,450.00
		(Subsidiary From 01st August 2023)	12,184.00	12,184.00	5,527.20
		DBL Bangalore Nidagatta Highways Private Limited		1995 5 1999 1998 1999	0,027,20
		(Subsidiary From 31st october 2023)			
		DBL Nidagatta Mysore Highways Private Limited	14,884.71	14,884.71	8,149.68
		(Subsidiary From 12th January 2024)		#B = 1, 00 T 2 B	0,140.00
		(Sassing, Flori Tzur January 2024)	15,712.73	9,556.47	*
		Associate			
		Pathrapali Kathghora Highways Private Ltd.	4.040.00	95.0	
			4,040.00	4,040.00	5%
			4,29,942.53	4,23,911.05	



Name of Related Parties	As at 31st March, 2024	As at 31st December, 2023	As at 31st March, 2023
In NCD's Subsidies.	Audited	Unaudited	Audited
In NCD's - Subsidiary			Addited
DBL Ashoknagar Vidisha Tollways Private Limited	1,319.00	1,732.00	2,102.00
DBL Bankhlafata-Dogawa Tollways Private Limited	1,000.00	1,291.00	2,471.00
DBL Betul Sarni Tollways Private Limited	10,716.00	10,827.00	12,673.00
DBL Hassan Periyapatna Tollways Private Limited	2,954.00	3,154.00	
DBL Hata Dargaon Tollways Private Limited	3,464.00	3,925.00	3,154.00
DBL Hirekerur Ranibennur Tollways Private Limited	1,459.00	1,459.00	4,135.00
DBL Jaora-Sailana Tollways Private Limited	1,930.00	1,930.00	1,459.00
DBL Mundargi Harapanahalli Tollways Private Limited	1,157.00		2,060.00
DBL Mundi Sanawad Tollways Private Limited	1,390.00	1,157.00	1,157.00
DBL Nadiad Modasa Tollways Private Limited	1,000.00	1,865.00	2,710.00
DBL Patan Rehli Tollways Private Limited	8,890.00	1,000.00	1,455.00
DBL Sardarpur Badnawar Tollways Private Limited	892.00	9,590.00	10,350.00
DBL Silwani-Sultangani Tollways Private Limited	1,200.00	902.00	1,505.00
DBL Sitamau-Suwasara Tollways Private Limited	500.00	1,200.00	1,200.00
DBL Tikamgarh Nowgaon Tollways Private Limited	1,317.00	500.00	637.00
Jalpa Devi Tollways Private Limited		1,467.00	2,872.00
DBL Uchera - Nagod Tollways Private Limited	38,125.00	38,325.00	40,795.00
DBL Anandapuram Anakapalli Highways Limited	800.00	800.00	1,000.00
DBL Sangli Borgaon Highways Limited	71,677.00	71,677.00	74,677.00
DBL Bellary Byrapura Highways Limited	43,351.00	43,351.00	46,301.00
DBL Gorhar Khairatunda Highways Limited	33,894.00	36,194.00	37,894.00
DBL Kalmath Zarap Highways Private Limited	30,701.00	30,701.00	33,701.00
DBL Lucknow Sultanpur Highways Private Limited	14,710.00	14,710.00	19,460.00
DBL Mahagaon Yavatmal Highways Private Limited	48,100.00	48,100.00	57,500.00
DBL Tuljapur Ausa Highways Private Limited	17,387.00	17,387.00	17,947.00
DBL Wardha Butibori Highways Private Limited	10,156.00	10,156.00	10,756.00
DBL Yavatmal Wardha Highways Private Limited	10,362.00	10,362.00	10,362.00
DBL Byrapura Challakere Highways Private Limited	13,242.00	13,242.00	13,242.00
DBL Chandikhole Bhadrak Highways Limited	14,320.00	14,320.00	20,589.53
(Subsidiary From 01st August 2023)		57,149.00	
DPL Bourg Cidle History D :	54,149.00	50.400.000.0	57,149.00
DBL Rewa Sidhi Highways Private Limited		39,697.00	07,140.00
(Subsidiary From 01st August 2023)	39,697.00	00,160,60	45 147 00
DRI B		90,855.00	45,147.00
DBL Bangalore Nidagatta Highways Private Limited		90,655.00	
(Subsidiary From 31st october 2023)	90,855.00		00 455 00
DBL Nidagatta Mysore Highways Private Limited	55,500.00	1,06,994.00	99,455.00
(Subsidiary From 12th January 2024)	1,05,994.00	1,00,994.00	
Associate	1,00,004.00		£.
Pathrapali Kathghora Highways Private Ltd.	00.007		
,	28,305.00	28,305.00	9 <u>2</u> 8
	7,05,013.00	7,14,324.00	6,35,915.53

Sr No

Narration



Name of Related Parties	As at 31st March, 2024	As at 31st December, 2023	As at 31st March,
	Audited	Unaudited	2023 Audited
WEST .			
DBL Ashoknagar Vidisha Tollways Private Limited	23.91	33.98	/0.0
DBL Bankhlafata-Dogawa Tollways Private Limited	32.45	50.42	(0.3
DBL Betul Sarni Tollways Private Limited	116.92	168.63	184.6 681.3
DBL Hassan Periyapatna Tollways Private Limited	74.08	163.27	23.8
DBL Hata Dargaon Tollways Private Limited	49.47	129.19	48.7
DBL Hirekerur Ranibennur Tollways Private Limited	318.99	157.79	34.0
DBL Jaora-Sailana Tollways Private Limited	44.05	45.88	133.8
DBL Mundargi Harapanahalli Tollways Private Limited	192.55	94.81	15.9
DBL Mundi Sanawad Tollways Private Limited	38.29	36.56	131.5
DBL Nadiad Modasa Tollways Private Limited	43.93	23.73	9.0
DBL Patan Rehli Tollways Private Limited	144.15	317.01	
DBL Sardarpur Badnawar Tollways Private Limited	18.74	26.38	791.6
DBL Silwani-Sultanganj Tollways Private Limited	35.31	28.28	156.4
DBL Sitamau-Suwasara Tollways Private Limited	14.92	11.79	48.0
DBL Tikamgarh Nowgaon Tollways Private Limited	70.49	14.51	10.6
DBL Uchera - Nagod Tollways Private Limited	28.18	20.65	129.6
Jalpa Devi Tollways Private Limited	211.94	391.32	12.1
Suryavanshi Infrastructure Private Limited	28.00	5.00	45.9
DBL Anandapuram Anakapalli Highways Limited	3,910,76	1,487.61	2.4
DBL Sangli Borgaon Highways Limited	2,465.88	971.74	3,650.1
DBL Bellary Byrapura Highways Limited	685.60	1,510.77	2,179.6
DBL Gorhar Khairatunda Highways Limited	912.95	701.49	789.9
DBL Wardha Butibori Highways Private Limited	288.45	146.41	1,453.5
DBL Yavatmal Wardha Highways Private Limited	362.46	758.37	427.4
DBL Byrapura Challakere Highways Private Limited	297.61	183.60	466.04
DBL Tuljapur Ausa Highways Private Limited	150.12	113.89	217.79
DBL Kalmath Zarap Highways Private Limited	1,269,70	698.15	377.96
DBL Lucknow Sultanpur Highways Private Limited	2,794.54	1,066.60	59.83
DBL Mahagaon Yavatmal Highways Private Limited	636.35	202.93	3,201.71
DBL Chandikhole Bhadrak Highways Limited	200.00	202.93	569.65
(Subsidiary From 01st August 2023)	1,172.99	3,069.53	
DBL Rewa Sidhi Highways Private Limited	,,,,,,,,,,,	3,069.53	267.80
(Subsidiary From 01st August 2023)	2,244.52	932.42	48.24
DBL Bangalore Nidagatta Highways Private Limited			70.24
(Subsidiary From 31st october 2023)			
DBL Nidagatta Mysore Highways Private Limited	2,792.51	1,080.22	91.89
(Subsidiary From 12th January 2024)			- 1.00
(Table 1201 January 2024)	1,276.14	3,693.55	(2)
Associate			
Pathrapali Kathghora Highways Private Ltd.	1,316.32	246 64	
The state of the s	1,010.32	346.51	-
	24,063,29	18,682.99	16,261.37

Sr No

Narration

2 Trade Receivables & Interest Receivables



	Name of Related Parties	As at 31st March, 2024	As at 31st December, 2023	As at 31st March, 2023
3 Loans and Advances		Audited	Unaudited	Audited
	DBL Betul Sarni Tollways Private Limited			Additod
	DBL Hassan Periyapatna Tollways Private Limited	-	2,048.80	3,267.80
	DBL Ashoknagar Vidisha Tollways Private Limited		842.00	
	DBL Hata Dargaon Tollways Private Limited	<u>-</u>	27.00	-
	DBL Hirekerur Ranibennur Tollways Private Limited	302.82	353.00	237.00
	DBL Jaora-Sailana Tollways Private Limited	2,280.93	2,220.93	1,131.93
	DBL Mundargi Harapanahalli Tollways Private Limited			138.00
	DBL Mundi Sanawad Tollways Private Limited	880.00	825.00	100.00
	DBL Patan Rehli Tollways Private Limited	4	•	298.00
	DBL Sardarpur Badnawar Tollways Private Limited	-	499.07	1,015.70
	DBL Silwani-Sultanganj Tollways Private Limited	778.69	2,428.00	2,168.00
	DBL Tikamgarh Nowgaon Tollways Private Limited			72.92
	DBL Wardha Butibori Highways Private Limited	29.05	140.00	-
	DBL Yavatmal Wardha Highways Private Limited	4,032.00	3,847.00	155.00
	DBL Bankhlafata-Dogawa Tollways Private Limited	145.00	2,314.84	-
	DBL Anandapuram Anakapalli Highways Limited		220.00	156.00
	DBL Sangli Borgaon Highways Limited	95.00	1	3,815.00
	DBL Bellary Byrapura Highways Limited	145.00	<u></u>	950.00
	DBL Gorhar Khairatunda Highways Limited	-	20.00	-
	DBL Kalmath Zarap Highways Private Limited	<u> </u>	100.00	2
	DBL Lucknow Sultanpur Highways Private Limited	450.00	340.00	(0.00)
	DBL Mahagaon Yavatmal Highways Private Limited	247.00	1,060.00	825.00
	DBL Tuljapur Ausa Highways Private Limited	48.50		105.00
	DBL Chandikhole Bhadrak Highways Limited			130.00
	(Subsidiary From 01st August 2023)	To accept out on a con-		14-5-74-16-77.1
	DBL Rewa Sidhi Highways Private Limited	6,094.71	7,460.00	8,550.00
	(Subsidiary From 01st August 2023)			101000000
		74.50	15.00	0.33
	DBL Bangalore Nidagatta Highways Private Limited			0.00
	(Subsidiary From 31st october 2023)			
	DBL Nidagatta Mysore Highways Private Limited	139.12	4.12	0.66
	(Subsidiary From 12th January 2024)			0.00
	(1011 12th bandary 2024)	2,684.26	2,554.26	
	Associate		11-11-12-12-12-12-12-12-12-12-12-12-12-1	
	Pathrapali Kathghora Highways Private Ltd.			
	• • • • • • • • • • • • • • • • • • • •	510.10	500.10	
		18,936.68	27,819.12	22 040 24
4 Advance taken	DBL Uchera - Nagod Tollways Private Limited		27,010.12	23,016.34
	DBL Silwani-Sultanganj Tollways Private Limited	a a	865.00	650.00
	DBL Sitamau-Suwasara Tollways Private Limited	類	1,224.75	050,00
	DBL Jaora-Sailana Tollways Private Limited		430.00	0.50
	DBL Jaora-Sailana Tollways Private Limited	*	25.00	
	DBL Nadiad Modasa Tollways Private Limited Shrem Roadways Private Limited	¥	495.00	(6 € 7) 44,04
	Official Roadways Private Limited	-	650.00	650.00
			3,689.75	650.00 1,300.00
5 Trade Payable	Investment Manager		0,000.10	1,300.00
to survey conclusion recognisal in	Shrom Infra Investment			
	nvestment Man	age 31.50	(i = /	161.64
				101,04
		31.50	•	161.64
	DBL Chandikhole Bhadrak Highways Limited	ANA		101.04
6 Payable to Related Party	(Subsidiary From 01st August 2023)	1851		
270 TO TO THE STATE OF THE STAT	DRI Rangalore Nidagatta Highwaya Driveta Limita I	206.65	120	_
	(Subsidiary From 31st october 2023)	[골]]		
	(Subsidiary From 31st october 2023)	J <u>S</u>]]	·*·	
		38.04		
		/ //		
		244.68		

SHREM INVIT

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

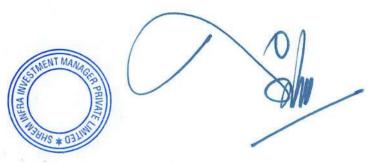
Notes to Standalone Financial information for the quarter and year ended 31st March, 2024

- The above audited Standalone Financial Information for the quarter and year ended 31st March, 2024 have been reviewed by the audit committee of Shrem Infra Investment Manager Private Limited (Formerly known as Shrem Financial Private Limited) and subsequently approved by Board of Directors of Investment Manager in its meeting held on 08th May, 2024.
- 2. The statutory auditors of the InvIT have carried out the audit of the Standalone financial information.
- 3. The Audited Standalone 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 year ended 31st March, 2024 being submitted by the Business Trust pursuant to the requirement of Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations 2014, as amended, read with SEBI Master circular.
- 4. The Figures for the last quarter of current year and previous year are the balancing figures between the audited full year financials for the current year and previous year and the published year to date figures upto the end of the third quarter of the current and previous financial year which were subject to limited review by the statutory auditors.
- The Board of Directors of the Investment Manager has declared Eleventh distribution (since inception) of Rs 3.6932 per unit which comprises of Rs. 1.1621 per unit as Interest, Rs. 0.1129 per unit as Dividend and Rs. 2.4182 per unit as Return of Capital in its meeting held on 08th May, 2024.
- 6. During the quarter, Shrem InvIT has entered into a binding Term Sheet for acquisition of 2 road assets owned jointly by APCO Infratech Private Limited (AIPL) and Chetak Enterprises Limited (CEL) and 3 road assets owned by AIPL, Total consideration of all 5 assets is Rs. 88,299 Lakhs and the transaction is subject to necessary approvals from lenders and the regulatory authorities. The final consideration may undergo change based on outcome of final due diligence and other adjustments as specified in definitive documents in this regard.
- 7. During the quarter, Shrem InvIT acquired the remaining 51% equity shares in DBL Nidagatta Mysore Highways Private Limited (NHAI) on 12th January, 2024 from Dilip Buildcon Limited (DBL) pursuant to a definitive agreements executed with the sellers, for a total consideration of Rs. 6,156.26 Lakhs. With this acquisition, the SPV is now a 100% subsidiary of Shrem InvIT.

Shrem InvIT had acquired 49% stake in Pathrapali Kathghora Highways Private Limited on 31st October, 2023 from DBL Infra Assets Private Limited, acquisition of the remaining 51% stake in the entity is pending approval from the concessioning authority (NHAI).



- 8. The Board of Directors of Shrem Infra Investment Manager Private Limited (Formerly known as Shrem Financial Private Limited) in its board meeting held on 24.11.2023 had approved the sale and transfer of equity shares held by the InvIT in Shrem Infraventure Pvt Ltd, Shrem Roadways Pvt Ltd and Shrem Tollway Pvt Ltd to its sponsor i.e Shrem Infra Invest Private Limited. This transaction was executed on 12th March, 2024 with the total consideration of Rs. 842.12 Lakhs (As per the value as determined by an independent registered valuer).
- 9. 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 value of the assets as per the books of accounts except for the Twelve assets. Further considering the principle of prudence and conservatism, for assets where concessions are expiring in next 5 years, 1/5th of the carrying value is impaired every year. Accordingly an aggregate impairment of Rs. 5,887.74 Lakhs and Rs. 14,339.99 Lakhs in value of investments has been recognised in the statement of profit and loss for the quarter and year ended 31st March, 2024 respectively.
- 10. Investors can view the results of the Trust on the Trust's website www.shreminvit.com or on National Stock Exchange (www.nseindia.com





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

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Quarterly and year to date audited Consolidated Financial result 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)

Report on the audit of consolidated financial results

Opinion

We have audited the accompanying statement of consolidated financial results of Shrem InvIT ("the Trust") and its subsidiaries (the Trust and its subsidiaries together referred to as "the Group") and its associates consisting of the consolidated statement of profit and loss and total comprehensive income and its share of the net profit after tax and total comprehensive income, explanatory notes thereto and the additional disclosures for the quarter and year ended March 31, 2024 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.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditors on separate audited financial statements and the other financial information of subsidiaries and associates,

- A. The statement includes the result of the following entities:
- 1) Suryavanshi Infrastructure Private Limited (Subsidiary Company)
- 2) DBL Nadiad Modasa Tollways Private Limited (Subsidiary Company)
- 3) DBL Jaora-Sailana Tollways Private Limited (Subsidiary Company)
- 4) DBL Bankhlafata-Dogawa Tollways Private Limited (Subsidiary Company)
- 5) DBL Mundargi Harapanahalli Tollways Private Limited (Subsidiary Company)
- 6) DBL Hassan- Periyapatna Tollways Private Limited (Subsidiary Company)
- 7) DBL Hirekerur Ranibennur Tollways Private Limited (Subsidiary Company)
- 8) DBL Sardarpur Badnawar Tollways Private Limited (Subsidiary Company)
- 9) DBL Silwani Sultanganj Tollways Private Limited (Subsidiary Company)
- 10) DBL Mundisanawad Tollways Private Limited (Subsidiary Company)
- 11) DBL Sitamau- Suwasara Tollways Private Limited (Subsidiary Company)
- 12) DBL Uchera-Nagod Tollways Private Limited (Subsidiary Company)
- 13) DBL Ashoknagar-Vidisha Tollways Private Limited (Subsidiary Company)
- 14) DBL Betul-Sarni Tollways Private Limited (Subsidiary Company)
- 15) DBL Tikamgarh- Nowgaon Tollways Private Limited (Subsidiary Company)
- 16) DBL Hatadargawon Tollways Private Limited (Subsidiary Company)

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CHARTERED ACCOUNTANTS

- 17) DBL Patanrehli Tollways Private Limited (Subsidiary Company)
- 18) DBL Luknow Sultanpur Highways Private Limited (Subsidiary Company)
- 19) DBL Kalmath Zarap Highways Private Limited (Subsidiary Company)
- 20) DBL Yavatmal Wardha Highways Private Limited (Subsidiary Company)
- 21) DBL Mahagaon Yavatmal Highways Private Limited (Subsidiary Company)
- 22) DBL Wardha Butibori Highways Private Limited (Subsidiary Company)
- 23) DBL Tuljapur Ausa Highways Private Limited (Subsidiary Company)
- 24) Jalpadevi Tollways Private Limited (Subsidiary Company)
- 25) DBL Anandapuram Anakapalli Highways Limited (Subsidiary Company)
- 26) DBL Bellary Byrapura Highways Limited (Subsidiary Company)
- 27) DBL Gorhar Khairatunda Highways Limited (Subsidiary Company)
- 28) DBL Sangli Borgaon Highways Limited (Subsidiary Company)
- 29) DBL Byrapura Challake re Highways Private Limited (Subsidiary Company)
- 30) DBL Rewa Sidhi Highways Private Limited (Subsidiary Company)
- 31) DBL Chandikhole Bhadrak Highways Limited (Subsidiary Company)
- 32) DBL Bangalore Nidagatta Highways Private Limited (Subsidiary Company from 31st October 2023)
- DBL Nidagatta Mysore Highways Private Limited (Subsidiary Company from 12th January 2024)
- 34) Pathrapali-Kathghora Highways Private Limited (Associate Company from 31st October 2023)
- B. Results are presented in accordance with the requirements of regulation 23 of SEBI (Infrastructure Investment Trusts) Regulations, 2014 as amended, read with Chapter 4 of Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/115 dated July 6, 2023 ("SEBI Master Circular")
- C. The Results gives a true and fair view in conformity with applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and total comprehensive income and other financial information of the group for the quarter and year ended March 31, 2024.

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), issued by Institute of chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the consolidated Financial Results' section of our report. We are independent of the group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the InvIT Regulations, and we have fulfilled our other ethical responsibilities in accordance these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw your attention to Note 10 of the consolidated financial results which explain that the subsidiary Companies has created debentures redemption reserve as required under section

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71(4) of the Companies Act, 2013 read with rule 18 (7) of Companies (Share Capital and Debentures) Rules, 2014 or as per amended article of Associate(AOA) whichever is higher, except for seven subsidiary companies and one associate company which have not created debenture redemption reserve on account of losses and seven subsidiary companies have partially created debenture redemption reserve due to inadequacy of profit.

Our opinion is not modified in respect of this matter.

Management's responsibility for consolidated financial results

The Statement has been prepared on the basis of the consolidated annual financial statements. Management of Shrem Infra Investment Manager Private Limited (Formerly known as Shrem Financial Private Limited as Investment Manager of Shrem InvIT) is responsible for the preparation and presentation of the consolidated financial results that gives a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the group including its associate in accordance with the requirements of SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time ("the InvIT Regulations"); Indian Accounting Standards as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 (as amended), and other accounting principles generally accepted in India, to the extent not inconsistent with InvIT regulations.

The Respective Board of Directors of the companies included in the group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding of the assets of the group and its associates and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgement and estimates that are reasonable and prudent, and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that gives true and fair view and are free from material misstatement, whether due to fraud or errors, which have been used for the purpose of preparation of the statement by the management, as aforesaid.

In preparing the Statement, the respective Board of Directors of companies included in the group's and its associates are responsible for assessing the ability of the group and its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the group or its associates to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the group and its associate is also responsible for overseeing the group's financial reporting process.

Auditor's responsibility for audit of the consolidated financial result

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

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considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of user staken on the basis of the Statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances, but not for the purpose of expressing
 an opinion on the effectiveness of the entity's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group and its accociate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation
- Obtain sufficient appropriate audit evidence regarding the financial results / Financial Information of the entities within the group and its associates of which we are independent auditors and whose financial information we have audited, to express an opinion on statement. We are responsible for direction, supervision and performance of audit of the financial information of such entities included in the statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the InvIT and such other entities included in the Statement for which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matter

We did not audit the financial results and other disclosures of Sixteen subsidiaries included in the consolidated financial results, whose financial results reflect total revenues of Rs.43,960.39 lakhs for the quarter ended March 31, 2024 and of Rs.1,49,825.38 lakhs for the year ended March 31, 2024 and total net profit / (loss) after taxes Rs.20,156.90 lakhs for the quarter ended March 31, 2024 and total comprehensive income / (loss) of Rs.65,822.45 lakhs for the year ended March 31, 2024 and total comprehensive income / (loss) of Rs.43,960.39 lakhs for the quarter ended March 31, 2024 and of Rs.1,49,825.38 lakhs for the Year ended March 31, 2024, as considered in this statement. This financial result has been reviewed/audited 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 Auditor's responsibilities section above.

The Statement also includes Group's share of profit / (loss) after tax of Rs.776.10 Lakhs for the quarter ended and Rs.1,210.04 Lakhs for the year ended 31st March 2024 and other comprehensive income / (loss) of Rs.776.10 Lakhs for the quarter and Rs.1,210.04 lakhs for year ended 31st March 2024 as considered in the statement, in respect of one associate. These financial results have been reviewed/audited 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 Auditor's responsibilities section above.

The Statement includes the consolidated financial results for the quarter ended March 31,2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to 3rd quarter of the current financial year, which were subject to limited review by us.

Our opinion 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: 24111383BKBGNW9022

Place: Mumbai Date: May 08, 2024

SHREM INVIT

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

STATEMENT OF CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

	Particulars	Quarter ended 31st March, 2024 (Refer note 4)	Quarter ended 31st December, 2023	Quarter ended 31st March, 2023	Year ended 31st March 2024	(Rs.in Lakhs) Year ended 31st March 2023
(1)	Income	Unaudited	Unaudited	Unaudited	Audited	
	Revenue from Operations				Addited	Audited
	Other income	51,213.11	53,088.19	39,809.38	1,95,283.51	4.22.20
	Total Income (I)	3,712.54	1,433.76	1,502.54		1,38,433.0
(11)	Expenses	54,925.65	54,521.95	41,311.92	8,249.14	4,958.2
()	Investment Manager Fees			41,011.02	2,03,532.65	1,43,391.2
	Cost of Construction (Cost of	706.99	454.03	250.75		
	Cost of Construction/Operation and Management Expenses	1,790.94	3,354.30	359.75	1,970.35	1,247.9
	Employee benefits expense	5.35	5.31	3,583.84	13,368.35	17,022.4
	Finance costs	15,253.26		3.32	19.83	15.5
	Depreciation/Amortisation	1,433.96	15,039.18	8,820.56	56,334.39	27,682.1
	Impairment in value of investments	5,887.75	1,454.99	1,422.89	5,783.41	5,770.7
	Other expenses		2,852.96	18,434.35	14,339.99	32,701.6
	Total expenses (II)	5,132.80	5,687.13	4,212.90	19,475.00	13,724.7
(III)	Profit/(loss)before exceptional items and tax (I-II)	30,211.05	28,847.90	36,837.61	1,11,291.33	98,165.1
(IV)	Exceptional items	24,714.60	25,674.05	4,474.31	92,241.32	45,226.0
(V)	Profit / (loss) before tax (III) - (IV)				, , , , , ,	45,226.0
(VI)	Tax expenses	24,714.60	25,674.05	4,474.31	92,241.32	45.000.00
	(a) Current tax				03,271.02	45,226.00
	(b) Deferred tax (credit)/charge	35.23	4.13	25.10	83.86	
	(c) tax of earlier period	(4,168.30)	(3677.73)	(2,787.99)		133.49
VII)	Profit (Loss) for the year / period after tax (V - VI)	(6.01)	(94.83)	(2.60)	(12,295.15)	(3,209.16
7.1-1-1-	Less: Share of Profit / (loss) of Pre-acquisition Period	28,853.68	29,442.48	7,239.80	(100.84)	(45.38
	Add: Share of Profit/(Loss) of Associates	-		7,200.00	1,04,553.44	48,347.11
VIII)	Net Profit (Loss) for the year / period	(1,873.90)	(336.08)	339.54		2
IX)	Profit / (loss) for the period	26,979.79	29,106.40	7,579.34	592.92	339.54
,,,	Profit / (loss) for the period attributable to: (a) Interst of the Parent			7,579.54	1,05,146.36	48,686.65
		26,870.99	28,992.77	0.504.44		
	(b) Non-controlling Interest	108.79	113.63	8,581.14	1,04,416.20	48,399.85
~~		100.10	113.03	(1,001.80)	730.16	286.80
(X)	Other Comprehensive Income		1			
	A (i) Items that will not be reclassified to profit or loss	E270				
	(II) Income tax relating to items that will not be reclassified to pre-		*		~	_
	(i) items that will be reclassified to profit or loss		-	* 1	_	_
	(ii) Income tax relating to items that will be reclassified to profit of		7 = 8	=	-	-
	WENT MAN	*		-	-	- 1
XI)	Total Comprehensive Income (VIII + IX)					
		20,070.00	28,992.77	8,581.14	1,04,416.20	48,399.85
(II)	(1) Basic (in Rs)	RIVATE			-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	40,333.85
1.4	(2) Diluted (in Rs)	4.77	5.17	1.92	18.52	10.05
	13.4	4.77	5.17	1.92	18.52	10.85
	per unit for interim period is not annualised.	12-	AATTOUR DOLLARS	1.02	10.02	10.85

SHREM INVIT

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

STATEMENT OF CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

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

12: Commitments and Contingent Liabilities

Particulars	Particulars As at March 31, 2024 (Audited)		(Rs.in Lakh As at March 31, 2023 (Audited)
Capital Commitments	Refer Note 6 & 7 to the Financial Information	(Unaudited) Refer Note 5 of Financial information	Refer Note 7 of Financia information
Contingent Liabilities	NIL	NIL	NIL

13: Statement of earning per unit

Particulars	Quarter ended 31st March, 2024 (Refer note 4)	Quarter ended 31st December, 2023	Quarter ended 31st March, 2023		(Rs.in Lakhs) Year ended 31s March 2023
Profit / (loss) for the period/year (Amount in Rs Lakhs) Weighted Average number of units outstanding for computation of basic and diluted earning per unit (no in Lakhs)	Unaudited 26,870.99	Unaudited 28,992.77	Unaudited 8,581.14	Audited 1,04,416.20	Audited 48,399.85
Earnings per unit (basic and diluted) (Rs.per unit)# # Earning per unit for the interim period is not annualized.	5,638.92 4.77	5,602.67 5.17	4,462.63 1.92	5,638.92 18.52	4,462.63 10.85

14: Related Parties Transactions

A. List of related parties of Shrem InvIT

Reporting Enterprise

Shrem Invit

List of related parties as on 31st March 2024

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 till 30th Oct 2023)

DBL Rewa Sidhi Highways Pvt Ltd (Associate till 31st July 2023)

DBL Nidagatta Mysore Highways Pvt Ltd (Associate till 11th January 2024)

Pathrapali Kathghora Highways Private Ltd. (Associate From 31st october 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 Invest Private Limited (Sponsor)

Nitan Chhatwal

Smita Nitan Chhatwal

Krishani Nitan Chhatwal (till 15th March 2024)

Shyam Sunder Malani (till 15th March 2024)

Manish Prahlad Rai Hingar (Independent Director) (from 15th March 2024)

Prashant Kumar Jain (Independent Director) (from 15th March 2024)

(ii) Shrem Infra Investment manger Private Limited (Investment Manager)

Nitan Chhatwal

Smita Nitan Chhatwal

Nikhil Pareek

Pradeep Singh (Independent Director)

Suneet Shriniwas Maheshwari (Independent Director)

Anurag Kumar Sachan (Independent Director)

(iii) Shrem Road Projects Pvt. Ltd. (Project Manager)

Piyush Sheetalchand Jain

Vineet taparia



(iv) Axis Trustee Services Limited (Trustee)

Rajesh Kumar Dahiya (till 16th January 2024)

Ganesh Sankaran (till 16th January 2024)

Prashant Ramrao Joshi (from 16th January 2024)

Sumit Bali (from 16th January 2024)

Deepa Rath (MD & CEO)

(v) Key Managerial Personal of Shrem Infra Investment manger Private Limited

Shyam Sunder Malani (CFO)

llaa Jayesh Udeshi (CS and Compliance officer of Shrem InvIT)

C) Promoters of the parties to the trust specified in category II (A) above

(i) Shrem Infra Invest Private Limited (Sponsor)

Chhatwal Group Trust

Shrem Impex Pvt Ltd

(ii) Shrem Infra Investment manger Private Limited (Investment Manager) Chhatwal Group Trust

Nitan Chhatwal

Hitesh Chhatwal

(iii) Shrem Road Projects Pvt. Ltd. (Project Manager)

Chhatwal Group Trust

Nitan Chhatwal

Hitesh Chhatwal

iv) Axis Trustee Services Limited (Trustee)

Axis Bank Limited

d) Entity having significant Influence

Shrem Investment Private Limited

R S Infra Advisors and Consultant LLP

e) Directors and KMP having significant Influence over entity

Shrem Enterprises Private Limited (formerly known as Shrem Offshore Wind private Limited)



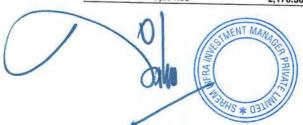
(b) Transactions with the related parties:

	Transactions	Name of Related Parties	Quarter ended 31st	Quarter ended 31st	Quarter ended 31st	Year ended 31st	(Rs.in Lakhs Year ended 31s
			March, 2024	December, 2023	March, 2023	March 2024	March 2023
100			Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income					Addition	Audited
	Interest income on Loan and advance	Associate					
		DBL Bangalore Nidagatta Highways Pvt Ltd (Associate till 30th Oct 2023)	()量)	4,02	0.00	24.73	0.00
		DBL Chandikhole Bhadrak Highways Ltd (Associate till 31st July 2023)	9 8 3	*	109.80	382.46	109.80
		DBL Rewa Sidhi Highways Private Limited (Associate till 31st July 2023)	-	2	0.00	0.14	0.00
		Pathrapali Kathghora Highways Private Ltd. (Associate From 31st october 2023)	16.80	20.03			0.00
		DBL Nidagatta Mysore Highways Pyt Ltd				36.83	7
		(Associate till 11th January 2024)		143.40	+	243.22	= =
			16.80	167.45	109.80	687.37	100 00
	Interest Income on NCDs	Associate				007.07	109.80
		DBL Chandikhole Bhadrak Highways Ltd (Associate till 31st July 2023)	-	- 1 7	158.00	2,530.97	158.00
		DBL Rewa Sidhi Highways Private Limited (Associate till 31st July 2023)	*	•	48.24	1,892.78	48.24
		DBL Bangalore Nidagatta Highways Pvt Ltd (Associate till 30th Oct 2023)		1,076.36	91.89	7,469.68	91.89
		Pathrapali Kathghora Highways Private Ltd. (Associate From 31st october 2023)	938.50	672.26	22	1,610.77	
		DBL Nidagatta Mysore Highways Pvt Ltd (Associate till 11th January 2024)		3,457.06		5,717.26	1 <u>2</u> 17
	*		938.50	5,205.68	298.13	19,221.46	
	Other Support Service	Associate			230.13	19,221.46	298.13
		DBL Chandikhole Bhadrak Highways Ltd (Associate till 31st July 2023)	9 <u>2</u> 8			121.54	
		DBL Rewa Sidhi Highways Private Limited (Associate till 31st July 2023)	须纹			47.03	
		DBL Bangalore Nidagatta Highways Pvt Ltd (Associate till 30th Oct 2023)	*	•		107.30	
		Pathrapali Kathghora Highways Private Ltd. (Associate From 31st october 2023)	12.51			12.51	-
		DBL Nidagatta Mysore Highways Pvt Ltd (Associate till 11th January 2024)	=	49.36		357.79	
177	Expenses		12.51	49.36	-	646.19	
1	nvestment manager fees	Investment Manager					
		Shrem Infra Investment manger Private Limited	706.99	454.03	359.75	1,970.35	1 247 00
F	Project Management Services	Project Manager —	706.99	454.03	359.75	1,970.35	1,247.90 1,247.90
		Shrem Road Projects Private Limited	353.49	226.72	800 980800		2000
			353.49	226.72	179.87 179.87	985.18 985.18	623.95 623.95



	Transactions	Name of Related Parties	Quarter ended 31st March, 2024	Quarter ended 31st December, 2023	Quarter ended 31st March, 2023	Year ended 31st March 2024	Year ended 31s March 2023
3	Loan Given	Associate	Unaudited	Unaudited	Unaudited		
		DBL Chandikhole Bhadrak Highways Ltd (Associate till 31st July 2023)	1211	-	8,550.00	Audited	Audited
		DBL Bangalore Nidagatta Highways Pvt Ltd (Associate till 30th Oct 2023)	=	**	0.66	800.00	8,550.00 0.66
		DBL Rewa Sidhi Highways Private Limited (Associate till 31st July 2023)	-	-	0.33	102020 00	0.33
		Pathrapali Kathghora Highways Private Ltd. (Associate From 31st october 2023)	10.00	10,437.10	<u>u</u>	10,447.10	
		DBL Nidagatta Mysore Highways Pvt Ltd (Associate till 11th January 2024)	-	2,572.00	=	31,262.78	100
4	Loan Repayment		10.00	13,009.10			
(100)	<u> Loui Repayment</u>	Associate DBL Rewa Sidhi Highways Private Limited		13,009.10	8,550.99	42,509.88	8,550.99
		(Associate till 31st July 2023) DBL Bangalore Nidagatta Highways Pyt I td	**	·	-	0.33	¥
		(Associate till 30th Oct 2023)	171	· =	8 * 8	440.66	-
		Pathrapali Kathghora Highways Private Ltd. (Associate From 31st october 2023) DBL Nidagatta Mysore Highways Pvt Ltd	2 7	9,937.00	-	9,937.00	11-11
		(Associate till 11th January 2024)	<u>.</u>	10,063.00	-	28,708.52	
5	Issue of Unit Capital			20,000.00		39,086.51	
	seed of one outline	Directors and KMP having significant Influence over entity Shrem Enterprises Private Limited (formerly known as Shrem Offshore Wind private Shrem Investments Private Limited	-	,	22,198.32		83,723.73
		- Trace Limited		20,000.00	9	20,000.00	2
6	Investment Made In Equity	-	•	20,000.00	22,198.32	20,000.00	83,723.73
	Equity	Associate DBL Chandikhole Bhadrak Highways Ltd (Associate till 31st July 2023)		1970	2,450.00	-	2,450.00
		DBL Bangalore Nidagatta Highways Pvt Ltd (Associate till 30th Oct 2023) DBL Rewa Sidhi Highways Private Limited	•	-	8,149.68	-	8,149.68
		(Associate till 31st July 2023) Pathrapali Kathghora Highways Private Ltd.	æ?		5,527.20		5,527.20
		(Associate From 31st october 2023) DBL Nidagatta Mysore Highways Pyt I td		4,040.00	(2 3)	4,040.00	3.43
		(Associate till 11th January 2024)	6,156.26	*1		15,712.73	•
		-	6,156.26	4,040.00	16,126.88	19,752.73	16,126.88
7	Investment Made In NCD's	Associate DBL Chandikhole Bhadrak Highways Ltd	_				
		(Associate till 31st July 2023)		-	62,349.00	2	62,349.00
		(Associate till 30th Oct 2023) DBL Rewa Sidhi Highways Private Limited	MANAGES	\$	99,455.00	100	99,455.00
		(Associate till 31st July 2023)	PRII	**	45,147.00	-	45,147.00
		Pathrapali Kathghora Highways Private Luce (Associate From 31st october 2023) DBL Nidagatta Mysore Highways Pvt Ltd		31,015.00	-	31,015.00	*
		(Associate till 11th January 2024)		10,063.00		1,14,969.00	146
			74	41,078.00	2,06,951.00	1,45,984.00	2,06,951.00

Sr No	Transactions	Name of Related Parties	Quarter ended 31st March, 2024	Quarter ended 31st December, 2023	Quarter ended 31st March, 2023	Year ended 31st March 2024	Year ended 31st March 2023
			Unaudited	Unaudited	Unaudited		
8	Redemption of Investment in NCD's	Associate			Onaudited	Audited	Audited
	3	DBL Chandikhole Bhadrak Highways Ltd (Associate till 31st July 2023) DBL Rewa Sidhi Highways Private Limited	*	=	5,200.00		5,200.00
		(Associate till 31st July 2023)	© =			3,650.00	
		DBL Bangalore Nidagatta Highways Pvt Ltd (Associate till 30th Oct 2023) Pathrapali Kathghora Highways Private Ltd.	-	*	2	5,100.00	_ *
		(Associate From 31st october 2023) DBL Nidagatta Mysore Highways Pvt Ltd	ंतर्	2,710.00	=	2,710.00	
		(Associate From 03rd August 2023)		375.00	(¥)	7,975.00	-
	B.4.	-	•	3,085.00	5,200.00	19,435.00	5,200.00
9	Return of Unit Capital	Sponsor Shrem Infra Invest Private Limited	1,873.08	2,828.77	6,263.44	7,736.20	24,284.90
		<u>Directors and KMP having significant Influence</u> over entity Shrem Enterprises Private Limited (formerly known as Shrem Offshore Wind Private Limited)	673.31	1,016.85	1,561.97	2,780.93	1,561.97
		Nitan Chhatwal	F 40				
		Smita Nitan Chhatwal	5.13 2.47	7.75	16.07	21.21	61.93
		Shrem Investment Private Limited	409.88	3.72	5.14	8.85	19.83
		Nitan Chhatwal (on behalf of CGT)	224.36	387.66	803.36	1,213.37	3,096.02
		Hitesh Chhatwal	5.13	338.83	702.18	926.65	2,706.07
		R S Infra Advisors and Consultant LLP	214.99	7.75 324.68	16.07	21.21	61.93
			3,408.36	4,916.02	672.84	887.93	2,593.01
10	Dividend Paid to Unitholders	-		4,510.02	10,041.08	13,596.34	34,385.67
		Sponsor Shrem Infra Invest Private Limited	4,558.48	1,253.58	983.84	13,058.68	3,439.08
		<u>Directors and KMP having significant Influence</u> over entity Shrem Enterprises Private Limited (formerly known as Shrem Offshore Wind Private Limited)	1,638.63	450.62	245.35	4,694.19	245.35
		Nitan Chhatwal	12.50	3.44	2.52		
		Smita Nitan Chhatwal	6.00	1.65	2.52	35.80	8.77
		Shrem Investment Private Limited	997.52	171.79	0.81 126.19	16.07	2.81
		Nitan Chhatwal (on behalf of CGT)	546.02	150.16	126.19	2,162.40	438.54
		Hitesh Chhatwal	12.50	3.44	2.52	1,564.18	383.31
		R S Infra Advisors and Consultant LLP	523.21	143.88	105,69	35.80 1,498.83	8.77
			8,294.85	2,178.56	1,577.22	23,065.95	367.29 4,893.92



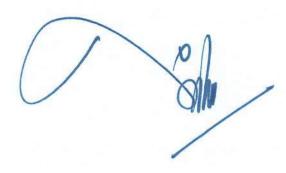
Sr No	Transactions Name of Related Parties	Name of Related Parties	Quarter ended 31st March, 2024	Quarter ended 31st December, 2023	Quarter ended 31st March, 2023	Year ended 31st March 2024	Year ended 31st March 2023
1 2 2 2 2			Unaudited	Unaudited	Unaudited		
11	Interest to unit holder	Sponsor			Chaudited	Audited	Audited
		Shrem Infra Invest Private Limited	5,192.57	1,251.08	1,032.54	9,610.19	6,222.92
		<u>Directors and KMP having significant Influence</u> over entity Shrem Enterprises Private Limited (formerly known as Shrem Offshore Wind Private Limited)	1,866.57	449.72	257.49	3,454.57	257.49
		Nitan Chhatwal Smita Nitan Chhatwal Shrem Investment Private Limited Nitan Chhatwal (on behalf of CGT) Hitesh Chhatwal R S Infra Advisors and Consultant LLP	14.24 6.83 1,136.28 621.97 14.24 595.98 9,448.67	3.43 1.65 171.45 149.85 3.43 143.59 2,174.20	2.65 0.85 132.44 115.76 2.65 110.92	26.35 12.40 1,741.67 1,151.12 26.35 1,103.02	15.86 5.07 792.74 692.90 15.86 663.95
12	Disposal of Investment of Subsidiaries	-		2,174.20	1,655.30	17,125.66	8,666.79
		Sponsor Shrem Infra Invest Private Limited	842.12 842.12			842.12	-
			072.12	•	9.00	842.12	



Sr No	Narration	Name of Related Parties	As at 31st March 2024	As at 31st December	(Rs.in Lakh: As at 31st March
			Audited	2023 Unaudited	2023
1	Trade Payable	Deci- of M		Gildudied	Audited
		Project Manager			
		Shrem Road Projects Private Limited	45.84	25.68	60.00
		Investment Menere		20.00	83.32
		Investment Manager Shrem Infra Investment manager Private Living			
		Shrem Infra Investment manger Private Limited	31.50	-	161.64
			77.34	25.68	244.96
2	Investment	In Equity			
		Associate			
		DBL Bangalore Nidagatta Highways Pvt Ltd			
		(Associate till 30th Oct 2023)	1:41	-	8,149.68
		DBL Chandikhole Bhadrak Highways Ltd (Associate till 31st July 2023)		1 2	0.456.55
		DBL Rewa Sidhi Highways Private Limited		_	2,450.00
		(Associate till 31st July 2023)		= = =	5,527.20
		Pathrapali Kathghora Highways Private Ltd	4,040.00	4.040.00	
		(Associate From 31st october 2023)	4,040.00	4,040.00	(*)
		DBL Nidagatta Mysore Highways Pvt Ltd (Associate From 03rd August 2023)	4		3
			4.040.00	9,556.47	
		N-	4,040.00	13,596.47	16,126.88
		In NCD			
		Associate			
		DBL Bangalore Nidagatta Highways Pvt Ltd	-	2	00 100
		(Associate till 30th Oct 2023) DBL Chandikhole Bhadrak Highways Ltd		-	99,455.00
		(Associate till 31st July 2023)	<u> </u>	-	57,149.00
		DBL Rewa Sidhi Highways Private Limited	and a		
		(Associate till 31st July 2023)	•	1	45,147.00
		Pathrapali Kathghora Highways Private Ltd. (Associate From 31st october 2023)	28,305.00	28,305.00	
		DBL Nidagatta Mysore Highways Pyt Ltd		,00	
		(Associate From 03rd August 2023)	(40)		(4)
			28,305.00	1,06,994.00	
Т	rade Receivables & Interest Receivables		20,000.00	1,35,299.00	2,01,751.00
10.00	a interest Receivables	<u>Associate</u>			
		DRI Chandikhala Dhadata			
		DBL Chandikhole Bhadrak Highways Ltd (Associate till 31st July 2023)	্ব ব	6	267.80
		DBL Bangalore Nidagatta Highways Pyt I to			207.00
		(Associate till 30th Oct 2023)	2	-	91.89
		DBL Rewa Sidhi Highways Private Limited	-		
		(Associate till 31st July 2023) Pathrapali Kathghora Highways Private Ltd.			48.24
		(Associate From 31st october 2023)	1,316.32	346.51	=,
		DBL Nidagatta Mysore Highways Pyt I to			
		(Associate From 03rd August 2023)	3 ± 3	3,693.55	228
		200	1,316.32	4,040.06	
		MENT MANA	.,		407.93
		TIMERA MINESSELLENT MANAGER AND THE MANAGER AN		O SSIMENT AL	ANAGER PRI
		THE WANTER WATER			

			News of But a series	Narration	Sr No
As at 31st March 2023	As at 31st December 2023	As at 31st March 2024	Name of Related Parties	0.000000000000000000000000000000000000	
Audited	Unaudited	Audited			
			Associate DBI Chardilla I Bi	Loans and Advances	4
8,550.00	473	·#1	DBL Chandikhole Bhadrak Highways Ltd (Associate till 31st July 2023)		
0.66	·	- 9	DBL Bangalore Nidagatta Highways Pvt Ltd (Associate till 30th Oct 2023) DBL Rewa Sidhi Highways Private Limited	82	
0.33		14	(Associate till 31st July 2023)		
157	500.10	510.10	Pathrapali Kathghora Highways Private Ltd. (Associate From 31st october 2023)		
	2,554.26	(40)	DBL Nidagatta Mysore Highways Pvt Ltd (Associate From 03rd August 2023)		
8,550.99	3,054.36	510.10			





SHREM INVIT

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

Notes to Consolidated Financial information of Shrem InvIT ("the Trust") for quarter and year ended 31st March, 2024

- The above audited Consolidated Financial Information for the Quarter and year ended 31st March, 2024 has been reviewed by the audit committee of Shrem Infra Investment Manager Private Limited (Formerly known as Shrem Financial Private Limited) and subsequently approved by Board of Directors of Investment Manager in its meeting held on 08th May, 2024.
- 2. The statutory auditors of the InvIT have carried out the audit of the consolidated financial information.
- 3. The Audited Consolidated 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 year ended 31st March, 2024 being submitted by the Business Trust pursuant to the requirement of Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations 2014, as amended read with SEBI Master circular.
- 4. The Figures for the last quarter of current year and previous year are the balancing figures between the audited full year financials for the current year and previous year and the published year to date figures upto the end of the third quarter of the current and previous financial year which were subject to limited review by the statutory auditors.
- The Board of Directors of the Investment Manager has declared Eleventh distribution (since inception) of Rs 3.6932 per unit which comprises of Rs. 1.1621 per unit as Interest, Rs. 0.1129 per unit as Dividend and Rs. 2.4182 per unit as Return of Capital in its meeting held on 08th May, 2024.
- 6. During the quarter, Shrem InvIT has entered into a binding Term Sheet for acquisition of 2 road assets owned jointly by APCO Infratech Private Limited (AIPL) and Chetak Enterprises Limited (CEL) and 3 road assets owned by AIPL, Total consideration of all 5 assets is Rs. 88,299 Lakhs and the transaction is subject to necessary approvals from lenders and the regulatory authorities. The final consideration may undergo change based on outcome of final due diligence and other adjustments as specified in definitive documents in this regard.
- 7. During the quarter, Shrem InvIT acquired the remaining 51% equity shares in DBL Nidagatta Mysore Highways Private Limited (NHAI) on 12th January, 2024 from Dilip Buildcon Limited (DBL) pursuant to a definitive agreements executed with the sellers, for a total consideration of Rs. 6,156.26 Lakhs. With this acquisition, the SPV is now a 100% subsidiary of Shrem InvIT.

Shrem InvIT had acquired 49% stake in Pathrapali Kathghora Highways Private Limited on 31st October, 2023 from DBL Infra Assets Private Limited, acquisition of the remaining 51% stake in the entity is pending approval from the concessioning authority (NHAI).

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- 8. The Board of Directors of Shrem Infra Investment Manager Private Limited (Formerly known as Shrem Financial Private Limited) in its board meeting held on 24.11.2023 had approved the sale and transfer of equity shares held by the InvIT in Shrem Infraventure Pvt Ltd, Shrem Roadways Pvt Ltd and Shrem Tollway Pvt Ltd to its sponsor i.e Shrem Infra Invest Private Limited. This transaction was executed on 12th March, 2024 with the total consideration of Rs. 842.12 Lakhs (As per the value as determined by an independent registered valuer).
- 9. 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 value of the assets as per the books of accounts except for the Twelve assets. Further considering the principle of prudence and conservatism, for assets where concessions are expiring in next 5 years, 1/5th of the carrying value is impaired every year. Accordingly an aggregate impairment of Rs. 5,887.74 Lakhs and Rs. 14,339.99 Lakhs in value of investments has been recognised in the statement of profit and loss for the quarter and year ended 31st March, 2024 respectively.
- 10. 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 year ended 31st March, 2024, Seven subsidiaries and One associate could not create Debenture Redemption Reserve (DRR) due to loss and Eleven subsidiaries could partially create Debenture Redemption Reserve (DRR) due to inadequate profits.

The aforesaid subsidiary and associate companies shall ensure that whenever they generate adequate profits, they shall create Debenture Redemption Reserve as required.

11. 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 Statement of Net Distributable Cash Flows (NDCFs) for the period from 01.01.2024 to 31.03.2024

	Amount (In Lakhs)
Description	Q4 2023-24
*Cash flows received from Portfolio Assets in form of Interest and Contribution Expenses	18,249.53
**Net Cash flows received from the Portfolio Assets towards the repayment of the debt given to the Portfolio Assets by Shrem InvIT	19,091.26
Cash flows received from the Portfolio Assets in form of Dividend	648.94
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	5,687.69
Profit Received on sale of Assets	717.33
Amount set aside for contingencies no longer required	
Total cash inflow at the Shrem InvIT Level (A)	2,167.08 46,561.83
Less: Net cash outflow to Holdcos being subsidiaries of InvIT.	
Less: Net cash outflow to SPVs in the form of temporay advances.	
Less: 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	15,936.24
Less: Creation of Additional DSRA	1,098.00
Less: Amount set aside/invested for fresh investment in accordance with Regulation 18(4) of the InvIT Regulations and investment policy	1,038.00
Less: Liquidity Reserve balance created at InvIT (for SPVs)	
Less: 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)	8 300 60
Less: Amount set aside for other contingencies	8,300.60
Total cash Outflows/ retention at the Shrem InvIT level (B)	25,334.84
Net Distributable Cash Flows (C)=(A-B)	21,226.99

^{*}During the Quarter and Year ended March 24, Contribution i.e Reimbursement of expenses by SPVs to trust has been reclassified under the head any other income.

^{**} During the Quarter and Year ended March 24, "Net Cash flows received from the Portfolio Assets towards the repayment of the debt given to the Portfolio Assets by Shrem InvIT" been shown as net of the temperary advances given by the InvIT to the SPVs to support their cash flow requirements.

Shrem InvIT Statement of Net Distributable Cash Flows (NDCFs) for the period from 01.01.2024 to 31.03.2024

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

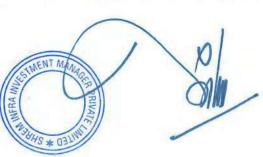
Statement of Net Distributable Cash Flows (NDCFs) of Shrem InvIT

(In Lakhs)

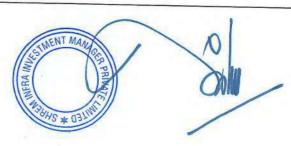
Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
*Cash flows received from Portfolio Assets in form of Interest and Contribution Expenses					
	18 249 53	28,597.24	10,896.82	07.014.07	220000000
**Net Cash flows received from the Portfolio Assets towards the repayment of the debt		20,337.24	10,090.02	87,914.97	39,690.16
issued to the Portfolio Assets by Shrem InvIT	19,091.26	47,754,78	21,140.03	00 550 04	
Cash flows received from the Portfolio Assets in form of Dividend	648.94	11,495.32	6,225.00	98,568.94	87,509.62
	040.54	11,495.32	6,225.00	26,659.11	12,055.76
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	5,687.69	850.48	4 200 00		
Profit Received on sale of Assets	717.33	630.48	1,208.03	8,492.56	4,017.44
Amount set aside for contingencies no longer required	2,167.08			717.33	
Total cash inflow at the Shrem InviT Level (A)	46,561.83	00 507 00	14,053.08	2,885.33	14,053.08
	40,301.03	88,697.82	53,522.97	2,25,238.24	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.		44.000.00		-	0.03
Less: Creation of Additional DSRA	1.000.00	11,302.26	7,084.32		15,192.01
	1,098.00	2,973.00		4,071.00	
Less: 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	45.000.04				
S. The rest of the investment Wanager and Trustee	15,936.24	15,445.25	9,728.54	58,565.29	30,788.40
Less: Amount set aside for DSRA requirement and fresh investment in accordance with				The second second	
Regulation 18(4) of the InvIT Regulations and investment policy		No service and	V		
Less: Repayment of external debt at the Shrem InvIT level and at the level of any of the		11,000.00	13,010.73	33,137.62	17,625.80
reperment or external deat at the shrell livit level and at the level of any of the					
underlying, portfolio assets/ special purpose vehicles (Excluding refinancing)		9180209999000000			
Less: Amount set aside for other contingencies	8,300.60	13,592.94	8,684.00	42,770.83	28,535.03
Total cash Outflows/ retention at the Shrem InvIT level (B)		5,071.32		5,344.14	6,431.83
san san outnows, retention at the shrem invit level (B)	25,334.84	59,384.76	38,507.60	1,43,888.89	98,573.10
Net Distributable Cash Flows (C)=(A-B)					
rec pistributable casii Flows (C)=(A-B)	21,226.99	29,313.05	15,015.37	81,349,35	58,752.96

^{*}During the Quarter and Year ended March 24, Contribution i.e Reimbursement of expenses by SPVs to trust has been reclassified under the head any other income.

^{**}During the Quarter and Year ended March 24, "Net Cash flows received from the Portfolio Assets towards the repayment of the debt given to the Portfolio Assets by Shrem InvIT" been shown as net of the temporary advances given by the InvIT to the SPVs to support their cash flow requirements.



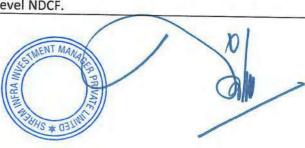
Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
Profit after tax as per Statement of profit and loss/income and expenditure (standalone)					martin, Euro
(A)	616.00	153.10	386.69	1,590.62	500.00
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure			900.03	1,350.62	590.81
Add/less: Loss/gain on sale of infrastructure assets	845.09	857.33	837.74	3,407.76	3,397.49
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for				540	
the following:					
 related debts settled or due to be settled from sale proceeds; 			-	128	
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		9.00 P			
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		34			511
and the creation of incremental DSKA on financing of new acquisition					
in accordance with Regulation 18(4) of the InvIT Regulations and investment policy			1		
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)] 					1991
• any amount to be kept aside as required by lenders				100	
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					
aside buffer as required by lenders					
Net amount (kept aside)/utilised for mitigating other obligations and contingencies		- A	-	1987	
	253.35	(214.04)			
ess: Repayment of external debt (principal) / redeemable preference shares /	200.00	(114.91)	305.95	70.81	(71.08)
dependures, 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	(1,424.42)	(1,286.84)	779.82	(2,984.34)	3,542.70
Add: Interest on loans payable to Trust;	104.05	391.32	(2.97)	581.24	CHONOR/S/
add: Change in Share Capital			(2.57)	381.24	323.44
dd: Net amount invested by the Trust in the project entity for service of debt or interest,					
nrough internal accruals to the extent allowed under the InvIT Regulations.			1		
Add: Paid to the Trust for Interest and Contribution Expenses	1 395 04				
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit & Loss	1,386.84	1,162.75	1,594.55	5,396.44	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					
or these items) or any other income/expense or adjustments not considered for the					
siculation of profit after tax, if deemed necessary by the investment Manager, after the					4
nvIT Closing Date].					
ess: GST on Interest received and earmarked for mitigating obligation subsequently				-	
dd/Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues			+	- 41	
otal Adjustments (B)	1,164.91	1,009.66	3 545 66		82
et Distributable Cash Flows (C)=(A+B)	1,781.90		3,515.09	6,471.91	13,703.17
se of Opening Balance	1,701.50	1,162.75	3,901.78	8,062.53	14,293.98



(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
Profit after tax as per Statement of profit and loss/income and expenditure (standalone)					
(A)	2,209.53	655.44	1,960.76	7,088.81	7,889,79
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure			4 12.112	7,000.01	7,005.73
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; 					196
directly attributable transaction costs;		•		-	(29)
 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.		100			
[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				1	
value;			- 1		
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition			1	- 1	
in accordance with Regulation 18(4) of the InvIT Regulations and investment policy					
deferred tax, lease rents etc.;			188		2
unwinding of interest cost on interest free loan or other debentures; nortion reserve for major major process of load.					
 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		2			40
as per lender's agreement)]					
any amount to be kept aside as required by lenders				2	
		-	•	-	
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders			- 1		
a Not amount (hout a lide) (all a d C	500 ASSES				
Net amount (kept aside)/utilised for mitigating other obligations and contingencies Less: Repayment of external debt (principal) / redeemable preference shares /	1.57	261.31	74.50	6.60	(6.44)
debentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA				The second second	
requirement under loan agreements]			1		
Add/Less: Change in working capital excluding interest payable to Trust	(4 070 07)	-			
Add: Interest on loans payable to Trust;	(4,072.07)	1,996.65	(5,547.79)	(4,953.85)	(9,259.82)
Add: Change in Share Capital	2,673.97	1,066.60	3,147.53	7,836.45	8,818.97
			•	(#II_	
*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.	(875.00)	820.00	365.00		
**Add: Paid to the Trust for Interest and Contribution Expenses	(127.88)	3,612.51	70.52	7 400 22	785.00
Add: Other items of Cash Receipts not eligible to be credited in Statement of Profit &		U/OZZIJI	70.52	7,408.23	6,943.10
OSS					
ess: Other items of Cash Payments not eligible to be debited in Statement of Profit &					
oss		-		100 (40)	
CANNOT VOTER ON THE PARTY OF TH					
Add/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	1				
he calculation of profit after tax, if deemed necessary by the Investment Manager, after he [InvIT Closing Date].					
			(-)		-
ess: GST on Interest received and earmarked for mitigating obligation subsequently				_	
add/Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues					
otal Adjustments (B)	(2,399.41)	7,757.07	(1 000 25)	10 207 12	
let Distributable Cash Flows (C)=(A+B)	(189.88)	8,412.51	(1,890.25)	10,297.42	7,280.80
Control Contro	(200,00)	0,412.31	70.51	17,386.23	15,170.59
Use of Opening Balance let Paid to InvIT					-

* During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.



(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)					march, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and	962.76	1,945.53	1,925.55	6,817.55	7,497.1
expenditure					
Add/less: Loss/gain on sale of infrastructure assets				11-2	
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.			-		
[Less: Capital expenditure, if any]		970	9 1		
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to		-			
any decrease/increase in 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 for					
n 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					
		40			
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					
Net amount (kept aside)/utilised for mitigating other obligations and contingencies	4.45	1000000000			
ess: Repayment of external debt (principal) / redeemable preference charge /	4.45	(3,93)	(0.65)	18.10	(18.30)
epentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSPA					
equirement under loan agreements]					
dd/Less: Change in working capital excluding interest payable to Trust	913.85	(2,690.27)	-		(20)
dd: Interest on loans payable to Trust;	288.77	733.67	941.42	(4,731.59)	(3,083.60)
dd: Change in Share Capital		733.67	433.69	2,150.94	1,485.57
Add: 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.	(2,314.84)				S H
Add: Paid to the Trust for Interest and Contribution Expenses	743.01	1,515.00		150	
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	745.01	16.75	366.28	2,014.77	1,742.86
ess: Other items of Cash Payments not eligible to be debited in Statement of Profit &				14	
55			_		
Id/less: Any other item of non-cash expense / non-cash income (net of actual cash ows for these items) or any other income/expense or adjustments 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			*		
		121			4
d/Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues tal Adjustments (B)			a a		
t Distributable Cash Flows (C)=(A+B)	(364.75)	(428.78)	1,740.73	(547.70)	9
e of Opening Balance	598.01	1,516.75	3,666.28	(547.79) 6,269.76	126.53
t Paid to InvIT			-	0,209.76	7,623.71
	598.01	1,516.75	3,666.28	6,269.76	7,623.71

^{*} During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.

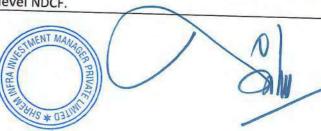
^{**} During the Quarter ended March 24, Amount paid as contribution to the trust towards reimbursement of expenses has been reclassified and corresponding effect also given in Trust level NDCF.





Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)					
Add: Depreciation and amortisation as per Statement of profit and loss/income and	1,607.98	1,650.60	1,571.68	6,358.75	5,991.1
expenditure	5.70			0,000,75	3,991.1.
Add/less: Loss/gain on sale of infrastructure assets	•	*		-	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for		•			
the following:					
 related debts settled or due to be settled from sale proceeds; 					
directly attributable transaction costs:		- 4			
 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		De les consentents			
distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to					-
be invested subsequently.					
[Less: Capital expenditure, if any]		-	72		
Add/less: Any other item of non-cash expense / non cash income (net of actual cash		4		-	
flows for these items), including but not limited to					
any decrease/increase in carrying amount of an asset or a liability recognised in the			-	-	'ж
statement of profit and loss account on measurement of the asset or the liability at fair value;					
Taxas Association and Prince and the Control Association a			-		
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InvIT Regulations and investment policy					
deferred tax, lease rents etc.;					
unwinding of interest cost on interest free loan or other debentures;				-	
portion reserve for major maintenance of InvIT assets which has not been accounted					
for in profit and loss statement;		-			
reserve for debenture/ loan redemption (Excluding any reserve required by any law or as per lender's agreement)]					349
any amount to be kept aside as required by lenders				4	-
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders		_			
Net amount (kept aside)/utilised for mitigating other obligations and contingencies	744.61	National Property of the Parket of the Parke			-
less: Repayment of external debt (principal) / redeemable preference shares /	744.01	(753.97)	78.88	(5.13)	41.10
lebentures, etc. ((Excluding refinancing) / net cash set aside to comply with DSDA					
equirement under loan agreements]					1
add/Less: Change in working capital excluding interest payable to Trust	(2,461.51)	1,214.49	*		9
dd: Interest on Ioans payable to Trust;	108.92	113.89	(1,511.88)	(1,717.30)	(1,954.50)
dd: Change in Share Capital		113.09	351.32	413.69	896.16
Add: Net amount invested by the Tourist	7				+
Add: 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. *Add: Paid to the Trust for Interest and Contribution Expenses	(55.00)		130.00		1,200
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	133.65	484.01	7.73	1 642 40	130.00
oss Profit &				1,643.18	1,991.07
ess: Other items of Cash Payments not eligible to be debited in Statement of Profit &				350	
oss					
NA/Lores Association of				34	4.1
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].					1
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)			5 - 2 n		
et Distributable Cash Flows (C)=(A+B)	(1,529.33)	1,058.41	(943.95)	334.44	-
se of Opening Balance	78.65	2,709.01	627.74	6,693.18	1,103.83
t Paid to InvIT			-	0,033.18	7,094.94
	78.65	2,709.01		S-21	

^{*} During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.



(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31st
Profit after tax as per Statement of profit and loss/income and expenditure (standalone)				March, 2024	March, 2023
(A)	1,908.29	1,993.23	2,068.94	0.035.00	-
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure			2,008.54	8,035.98	8,545.5
Add/less: Loss/gain on sale of infrastructure assets		(e)	12.1		0.00
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for		4			
the following:					
 related debts settled or due to be settled from sale proceeds; 		*		N .	
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]		*			2
Add/less: Any other item of non-cash expense / non cash income (net of actual cash			-	2	
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; 					
			2		
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition					
in accordance with Regulation 18(4) of the InvIT Regulations and investment policy				1	
deferred tax, lease rents etc.; Novinding of interests.			•		(*)
• 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			- 2		924
as per lender's agreement)]					
any amount to be kept aside as required by lenders				2	
			1 4		
• Excess Liquidity Reserve credited post keeping aside buffer as required by lenders		2			
Not amount (bont aside) (-tille- 1 F-			*		- 1
Net amount (kept aside)/utilised for mitigating other obligations and contingencies ess: Repayment of external debt (principal) / redeemable preference shares /	762.38	(760.81)	91.52	17.86	
debentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA			74.52	17.00	(18.43)
equirement under loan agreements					
add/Less: Change in working capital excluding interest payable to Trust	(2.000.67)	- K			
add: Interest on loans payable to Trust;	(3,088.67)	1,356.16	(2,551.40)	(2,875.26)	(1,228.41)
dd: Change in Share Capital	253.00	146.42	235.94	974.43	243.50
Add with		•			
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	(3,692.00)	3,265.00	155.00	- "	22223
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	(210.71)	1,111.33	100.32	1,585.17	155.00
oss				1,303.17	1,783.38
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			-	-	
		*	<u> </u>		
dd/Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues					
et Distributable Cash Flows (C)=(A+B)	(5,996.00)	5,118.10	(1,968.62)	(297.80)	027.05
se of Opening Balance	(4,087.71)	7,111.33	100.32	7,738.17	935.03
et Paid to InvIT		•	-	7,30127	9,480.56
	(4,087.71)	7,111.33	100.32	7,738.17	-

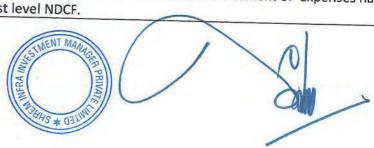
^{*} During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.



Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)					Warch, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and	1,355.71	1,477.12	1,315.21	4,844.72	4,863.09
expenditure			1		
Add/less: Loss/gain on sale of infrastructure assets		243	-		1941
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;		:			(4)
directly attributable transaction costs;					
 proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT Regulations 					
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.		-	*		
[Less: Capital expenditure, if any]			-		
Add/less: Any other item of non-cash expense / non cash income (net of actual cash					
nows for these items), including but not limited to					
• any decrease/increase in carrying amount of an asset or a liability recognised in the					
statement of profit and loss account on measurement of the asset or the liability at fair value;					
Ass. Amount set saids for any st					
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					
deterred tax, lease rents etc.;		0.00			
unwinding of interest cost on interest free loan or other debentures;					*
portion reserve for major maintenance of InvIT assets which has not been accounted or in profit and loss statement;			-		-
reserve for debenture/ loan redemption (Excluding any reserve required by any law or					
s per lender's agreement)]					
any amount to be kept aside as required by lenders					
		•	4	-	
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders			-		
Net amount (kept aside)/utilised for mitigating other obligations and contingencies		NACCO PONDA			
ess. Repayment of external debt (principal) / redeemable preference charge /	(1,339.01)	(12.49)	(25.81)	(1,323.89)	(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	2 000 1		-		
dd: Interest on loans payable to Trust:	2,088.64	(2,502.79)	1,379.38	1,696.88	(1,436.49)
dd: Change in Share Capital	1,214.84	698.15	24.08	2,452.64	1,865.21
ALTERNA SANA CAST A SEGURA MATERIA MAT		•	•		
Add: 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.					
Add: Paid to the Trust for Interest and Contribution Expenses	(340.00)	340.00	+		83.00
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	(86.67)	18.22	1,431.64	1,048.19	3,505.63
SS					0,000.00
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					- 2
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			1		
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				Н.	-
tal Adjustments (B)	1,537.81	(1,458.90)			
t Distributable Cash Flows (C)=(A+B)	2,893.52		2,809.29	3,873.82	3,989.60
e of Opening Release	4,000.02				
e of Opening Balance t Paid to InvIT	2,033.32	18.22	4,124.50	8,718.54	8,852.69

^{*} During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.

^{**} During the Quarter ended March 24, Amount paid as contribution to the trust towards reimbursement of expenses has been reclassified and corresponding effect also given in Trust level NDCF.



DBL Mahagaon Yavatmal Highways Private Limited (SPV)

(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)	1,993.23			7.2-2	March, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	1,995.23	2,030.02	2,060.70	8,099.39	7,499.9
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 New York (6) Add New York (6) Add New York (6) Add New York (7) Add New York (-	-	
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]			(*)	(20)	
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; 			-		•
N. S. S. P 1999 (13. J. 1997 (13. S. S. 1997 (13. S. S. 1997 (13. S. S. 1997 (13. S. 1997 (13					
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition n accordance with Regulation 18(4) of the inviT Regulations and investment policy					
deferred tax, lease rents etc.:				- FO 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 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				-	- 4
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					•
Net amount (kept aside)/utilised for mitigating other obligations and contingencies	590.81	(588.44)		-	•
ess: Repayment of external debt (principal) / redeemable preference shares / ebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA equirement under loan agreements]		(500.44)	53.51	4.73	(4.89)
dd/Less: Change in working capital excluding interest payable to Trust	(3,209.07)	1 222 52		2	
dd: Interest on loans payable to Trust:	576.54	1,235.83	(2,753.03)	(2,892.70)	(2,905.44)
dd: Change in Share Capital	3,0.54	202.93	533.82	1,646.01	1,381.87
Add: 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. Add: Paid to the Trust for Interest and Contribution Expenses	(100.00)		105.00		
distribution Expenses Ide: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	96.79	1,191,95	105.00 50.33	2 2 2 2 2	105.00
33				2,347.86	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 [InviT Closing Date].					-
s: GST on Interest received and earmarked for mitigating obligation subsequently			-		•
d/Less: Net Amount received from/(paid to) Hold Co. for discharge of			•	-	2
al Adjustments (B)	(2,044.94)	2,042.26	(2 24 2 2 2)	-	+:
Distributable Cash Flows (C)=(A+B) e of Opening Balance	(51.71)	4,072.28	(2,010.36)	1,105.90	1,240.51
Paid to InvIT		1,012.20	50.34	9,205.29	8,740.42
2000	(51.71)	4,072.28	50.34	· · · · · · · · · · · · · · · · · · ·	

^{*} During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.

DBL Hassan Periyapatna Tollways Limited (SPV)

(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31s
Profit after tax as per Statement of profit and loss/income and expenditure (standalone)					March, 2023
(A)	224.36	134.74	337.55		mon electric
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure		20 117-1	337.33	1,011.38	2,436.2
Add/less: Loss/gain on sale of infrastructure assets	*	F			
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; 			-	La Color	
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		- 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 statement of profit and loss account on measurement of the asset or the liability at fair 					
value;		_			
		¥ .			
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition					
in accordance with Regulation 18(4) of the InvIT Regulations and investment policy	- 1				
deferred tax, lease rents etc.;		(*)		VC 31 C. 74 8+4 /	- 12
unwinding of interest cost on interest free loan or other depentures:			(4)		
portion reserve for major maintenance of InvIT assets which has not been accounted		-	847	- 10 m	-
or in profit and loss statement:					
reserve for debenture/ loan redemption (Excluding any reserve required by any law or		-		* 1	
s per lender's agreement)					
any amount to be kept aside as required by lenders					140
Fyrges Liquidity Reserve and dead					
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 /	(462.70)	(5.78)	(19.34)	(444.60)	
ebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA			1,	(444.00)	12.55
equirement under loan agreements]					
dd/Less: Change in working capital excluding interest payable to Trust					
dd: Interest on loans payable to Trust:	1,564.34	(757.34)	677.15	(610.70)	1,542.79
dd: Change in Share Capital	39.46	133.38	8.50	543.53	330.83
		•			-
Add: 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 Populations	(842.00)	105.00		1	
Add: Paid to the Trust for Interest and Contribution Expenses	163.67	495.00		197	143.00
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	200.07	308.17	434.10	502.83	945.00
iss Cabasia Co. La		A200 M			
sss: Other items of Cash Payments not eligible to be debited in Statement of Profit &				(9)	*
55					
dd/less: Any other item of non-cash expense / non-cash income (net of actual cash			**		
ows for these items) or any other income/expense or adjustments not considered for				1	
e calculation of profit after tax, if deemed necessary by the Investment Manager, after				- 1	1
e [InviT Closing Date].				1	
			2		
ss: GST on Interest received and earmarked for mitigating obligation subsequently				a I	
d/Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues					*
tal Adjustments (B)		3		45	
t Distributable Cash Flows (C)=(A+B)	462.78	173.43	1,100.40	(8.94)	2.071.15
e of Opening Balance	687.13	308.17	1,437.95	1,002.44	2,974.16
t Paid to InvIT		14			5,410.37
	687.13	308.17	1,437.95	26C	

^{*} During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.

** During the Quarter ended March 24, Amount paid as contribution to the trust towards reimbursement of expenses has been reclassified and corresponding effect also given in Trust level NDCF.

el NDCF.

WENT MANAGERS

RESIDENT MANAGERS

RESIDEN

DBL Hirekerur Ranibennur Tollways Limited (SPV)

(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31s March, 2023
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)	121.46				
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	131.46	70.92	261.63	634.04	1,688.1
Add/less: Loss/gain on sale of infrastructure assets					
dd: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the					
mowing:					
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 egulations		•		-	-
dd: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed		-	B		120
arsdant to an earlier plan to re-invest, if such proceeds are not intended to be invested					
ibsequently.					
ess: Capital expenditure, if any]					
dd/less: Any other item of non-cash expense / non cash income (net of actual cash flows for ese items), including but not limited to		*			
			-	-	
any decrease/increase in carrying amount of an asset or a liability recognised in the atement of profit and loss account on measurement of the asset or the liability at fair value;					
				-	
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition in cordance with Regulation 18(4) of the InvIT Regulations and investment policy					
deferred tax, lease rents etc.;					E
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			-	•	
eserve for debenture / long redementing / Fundamenting / Fundamenting					
eserve for debenture/ loan redemption (Excluding any reserve required by any law or as per inder's agreement)]				-	
any amount to be kept aside as required by lenders					
2011 1742				-	792
xcess Liquidity Reserve credited post keeping aside buffer as required by lenders		u			-
Net amount (kept aside)/utilised for mitigating other obligations and contingencies			100		
ss. Repayment of external debt (principal) / redeemable preference charge / deb t	(650.85)	(3.80)	(28.71)	(621.79)	/21 50
eements]				(0.21,73)	(31.58
d/Less: Change in working capital excluding interest payable to Trust	1.405.00	-			
d: Interest on loans payable to Trust;	1,435.38	(1,016.25)	979.90	(661.62)	429.48
d: Change in Share Capital	259.37	124.13	22.13	715.79	337.01
II. N. I		•		4	-
dd: Net amount invested by the Trust in the project entity for service of debt or interest,					
ough internal accruals to the extent allowed under the InviT Pegulations	(1,089.00)	825.00			
Add: Paid to the Trust for Interest and Contribution Expenses	(66.26)	273.21	348.42		265.93
d: Other items of Cash Receipts not eligible to be credited in Statement of Profit & Loss		27,5162	340.42	227.05	739.29
: Other items of Cash Payments not eligible to be debited in Statement of Profit & Loss					
//less: Any other item of non-cash expense / non-cash income (net of actual cash flows for					-
terns) or any other income/expense or adjustments not considered for the angle of the second for					
arter tax, if deemed necessary by the Investment Manager, after the [InvIT Closing Date].				2	
GST on Interest received and earmarked for mitigating obligation subsequently				27 - 20-	
/Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues				*	2
Adjustments (B)	(111 25)			-	
	(111.35)	202.29	1,321.73	(340.57)	1 740 12
Distributable Cash Flows (C)=(A+B)	20.11	1/4/15/15-15-15-15-15-15-15-15-15-15-15-15-15-1		(340.37)	1,740,17
Distributable Cash Flows (C)=(A+B) of Opening Balance Paid to InvIT	20.11	273.20	1,583.36	293.47	1,740.12 3,428.23

* During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.





DBL Mundargi Harapanahalli Tollways Limited (SPV)

(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31s
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)				march, 2024	March, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and	170.17	62.45	286.80	722.00	
expenditure			280.80	733.80	1,559.
Add/less: Loss/gain on sale of infrastructure assets			. ж		
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for			Y N		
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 Perulation.			- :		
Regulations				3*	
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]		-			14%
Add/less: Any other item of non-cash expense / non cash income (net of actual cash			- 2		146 146
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;					
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					
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 sper lender's agreement)]			*	•	0,80
any amount to be kept aside as required by lenders					
, meant to see represented as required by lenders				-	
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					•
		*			8
Net amount (kept aside)/utilised for mitigating other obligations and contingencies	(680.07)	-	700000		
ess: Repayment of external debt (principal) / redeemable preference shares /	(10.00)	2.97	(187.89)	(489.32)	(194.94)
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;	1,335.61	(843.88)	952.05	(456,53)	
dd: Change in Share Capital	136.58	63.46	4.95	333.44	743.50
		-	-	- 333,44	128.82
Add: 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 louis persistence	(825.00)			1	
Add. Paid to the Trust for Interest and Contribution Expenses	(70.69)	715.00			362.00
d: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	(70.03)	149.53	210.67	94.80	428.32
SS Cther items of Cook Days		74			
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				-	4
ws for these items) or any other income/expense or adjustments not considered for					
calculation of profit after tax, if deemed necessary by the Investment Manager of					- 1
[InvIT Closing Date].		1	_ }		
s: GST on Interest received and earmarked for mitigating obligation subsequently			•		-
		*		*	ν.
d/Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues					
t Distributable Cash Flows (C)=(A+B)	(103.56)	87.08	979.78	/E37.541	*
e of Opening Balance	66.61	149.53	1,266.58	(517.61)	1,467.70
Paid to InviT			-	216.19	3,027.38
	66.61	149.53	The second secon		

^{*} During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.

** During the Quarter ended March 24, Amount paid as contribution to the trust towards reimbursement of expenses has been reclassified and corresponding effect also given in Trust level NDCF.

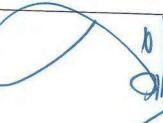
MENT MAN

Suryavanshi Infrastructure Private Limited (SPV)

(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31s
Profit after tax as per Statement of profit and loss/income and expenditure (standalone)					March, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and	83.77	93.43	99.66	398.19	370.0
expenditure Add/less: Loss/gain on sale of infrastructure assets	45.38	45.88	44.00		
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for		45.00	44.88	182.51	182.0
the following:					
 related debts settled or due to be settled from sale proceeds; 		*	- F		
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		•			(7 <u>4</u>))
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 /alue; 		-			-
			4		
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition n accordance with Regulation 18(4) of the InvIT Regulations and investment policy deferred tax, lease rents etc.;					
unwinding of interest cost on interest free loan or other debentures;					
portion reserve for major maintenance of InvIT assets which has not been accounted					-
of 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					(4)
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]	32.86	(6.22)	25.09	7.03	(13.16)
dd/Less: Change in working capital excluding interest payable to Trust					
dd: Interest on loans payable to Trust;	10.93	(48.09)	(69.63)	(00.55)	4
dd: Change in Share Capital			(05:05)	(90.55)	(53.19)
		-			
dd: Net amount invested by the Trust in the project entity for service of debt or terest, through internal accruals to the extent allowed under the InvIT Regulations. dd: Paid to the Trust for Interest and Contribution Expenses					
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	(62.84)	36.39	22.31		0. 4 X
SS			22.51	-	88.53
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &			*	-	
d/less: Any other item of non-cash expense / non-cash income (net of actual cash				-	
ws for these items) or any other income/expense or adjustments not considered for calculation of profit after tax, if deemed necessary by the Investment Manager, after [InvIT Closing Date].					
s: GST on Interest received and earmarked for mitigating obligation subsequently			-	2	
			2	-	
d/Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues al Adjustments (B)			-	72	
Distributable Cash Flows (C)=(A+B)	26.33	27.97	22.64	98.99	204.45
e of Opening Balance	110.10	121.40	122.31	497.19	204.19 574.21
Paid to InvIT	110.10		+		5/4.21
	110.10	121.40	122.31	497.19	574.21





DBL Ashoknagar – Vidisha Tollways Limited (SPV)

(In Lakhs)

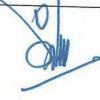
Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
Profit after tax as per Statement of profit and loss/income and expenditure (standalone)					14101(11, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	50.25	60.25	28.77	184.18	109.5
Add/less: Loss/gain on sale of infrastructure assets	21.41	21.65	21.18	96.13	2000
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for			-	86.13	85.8
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 (not of actual costs)		•	9.1		
nows for triese items), including but not limited to					
 any decrease/increase in carrying amount of an asset or a liability recognised in the 			(#1	- 1 ·	
statement of profit and loss account on measurement of the asset or the liability at fair value;					
		•		191	
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			12		
or in profit and loss statement:				*	3
reserve for debenture/ loan redemption (Excluding any reserve required by any law or				3	
s per lender's agreement)]					
any amount to be kept aside as required by lenders				4	
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders				2	
		-			2
Net amount (kept aside)/utilised for mitigating other obligations and contingencies ess: Repayment of external debt (principal) / redeemable preference shares /	10.47	(3.88)	(3.42)	F 47	925 (00.0
ebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA			(3.42)	5.17	(9.43)
equirement under loan agreements?					
dd/Less: Change in working capital excluding interest payable to Trust					
dd: Interest on loans payable to Trust:	344.85	(114.00)	250.08	421.73	85.75
dd: Change in Share Capital	13.02	33.98	(2.98)	83.16	219.77
Add No.		•			- 1
Add: 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. Add: Paid to the Trust for Interest and Contribution Expenses	(27.00)	2.00	1		
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	54.63	38.63	188.67	-	238.00
ss receipts not eligible to be credited in Statement of Profit &			100.07	210.05	403.43
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &					
ss s s s s s s s s s s s s s s s s s s			.71		-
d/less: Any other item of non-cosh even/				*	2
Id/less: Any other item of non-cash expense / non-cash income (net of actual cash ws for these items) or any other income/expense or adjustments not considered for					
e calculation of profits any other income/expense or adjustments not considered for					
[InvIT Closing Date].			1	1	1
is: GST on Interest received and earmarked for mitigating obligation subsequently			-	•	
d/Less: Net Amount received from/(paid to) Hold Co. for discharge of any discharge		•	•	- 2	-
al Adjustments (B)	467.00	-	<u> </u>		
t Distributable Cash Flows (C)=(A+B)	417.39	(21.62)	453.54	806.24	1,023.41
e of Opening Balance	467.64	38.62	482.30	990.42	1,133.32
Paid to InvIT	467.64	20.02		3.0	
During the Quarter ended March 24, Temporary suppor		38.62	482.30	990.42	1,133.32

* During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.

** During the Quarter ended March 24, Amount paid as contribution to the trust towards reimbursement of expenses has

been reclassified and corresponding effect also given in Trust level NDCF.





DBL Nadiad Modasa Tollways Limited (SPV)

(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31s March, 2023
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)					Warch, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and	67.44	195.45	130.10	520.50	
expenditure			130.10	630.63	294.
Add/less: Loss/gain on sale of infrastructure assets		5			
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		•	iar .		14
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.			7*8		
[Less: Capital expenditure, if any]		2	de la company		
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 ralue;				-	
				= (
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition					
decordance with Regulation 18(4) of the Invit Regulations and investment action					
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			- 1		
s per lender's agreement)]					72.3
any amount to be kept aside as required by lenders			32		224
		• 1			
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					
Net amount (kept asido) (utilized for mixture)			-		34
Net amount (kept aside)/utilised for mitigating other obligations and contingencies ess: Repayment of external debt (principal) / redeemable preference shares /	(318.66)	(139.24)	(55.56)		
ebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA		(/	(33,36)	(402.77)	(58.98)
quirement under loan agreements]					
dd/Less: Change in working capital excluding interest payable to Trust		2			
dd: Interest on loans payable to Trust;	(80.80)	(79.94)	1,289.03	437.20	
d: Change in Share Capital	12.01	23.73	2.47	75.90	2,042.85
				75.50	163.28
dd: Net amount invested by the Trust in the project entity for service of debt or					
erest, through internal accruals to the extent allowed under the low!	(240.00)	91.300.00			
Add. Faid to the Trust for Interest and Contribution Expenses	(240.00)	120.00	•		236.00
d: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	20.12	39.76	97.72	150.59	333.55
33					
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &				н	
				=	
d/less: Any other item of non-cash expense / non-cash income (net of actual cash					*
ws for these items) or any other income/expense or adjustments not considered for					
calculation of profit after tax, if deemed necessary by the investment Manager, after	1		1		
[InvIT Closing Date].	_			1	
s: GST on Interest received and earmarked for mitigating obligation subsequently					-
our control of the second of t		•		-	26
//Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues				984	
Distributable Cash Flows (C)=(A+B)	(601.32)	(35.69)	1,333.66	360.03	
e of Opening Balance	(533.88)	159.76	1,463.76	260.92 891.55	2,716.69
Paid to InviT			7.000		3,011.41
3 434 44 11111	(533.88)				

^{*} During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.

DBL Betul - Sarni Tollways Limited (SPV)

(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31s March, 2023
Profit after tax as per Statement of profit and loss/income and expenditure (standalone)					Watch, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and	65.77	6.13	(112.00)	(170.40)	(596.
expenditure	215.06			(270,10)	(396.
Add/less: Loss/gain on sale of infrastructure assets	215.96	218.34	213.59	868.60	866.2
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:			· ·		-
related debts settled or due to be settled from sale proceeds;		70.		2004	
directly attributable transaction costs:			-		
 proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the louid. 			- 3		
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.		79/0	-	•	
[Less: Capital expenditure, if any]					
Add/less: Any other item of non-cash expense / non cash income (net of actual cash					•
nows for these items), including but not limited to					
 any decrease/increase in carrying amount of an asset or a liability recognised in the 			+	-	
statement of profit and loss account on measurement of the asset or the liability at fair value;		61			
.ess: Amount set aside for creation of incremental DSRA on financing of new acquisition				- 40	
n accordance with Regulation 18(4) of the InvIT Regulations and investment policy					
deterred tax, lease rents etc.;		(4)			
unwinding of interest cost on interest free loan or other debentures;			# I		
portion reserve for major maintenance of InvIT assets which has not been asset that		890			
or in profit and loss statement:		100	19		
reserve for debenture/ loan redemption (Excluding any reserve required by any law or sper lender's agreement)]				*	- 17 * 2
any amount to be kept aside as required by lenders					
to some state of required by females					
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					
			- 12	-	
Net amount (kept aside)/utilised for mitigating other obligations and contingencies ess: Repayment of external debt (principal) / redeemable preference shares /	43.48	(38.69)	97.06	44.00	1000000
ebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA		(33,337	37.00	(1.32)	(8.67)
equirement under loan agreements!					
dd/Less: Change in working capital excluding interest payable to Trust	1.750.00		22279		
dd: Interest on loans payable to Trust;	1,750.99 83.60	2,025.59	(878.68)	3,831.41	(1,186.32)
dd: Change in Share Capital	65.00	168.63	670.71	685.83	1,562.34
Add: Net amount invested but he Texast in the					
Add: 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.					
Add. Paid to the Trust for Interest and Contribution Expanses	(576.00)		20.00		950.00
id: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	320.14	500.42	141.89	2,113.33	859.00 1,723.20
55					2,723.20
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &			-	19 (1)	
33			- 1		
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 specificant for					
e calculation of profit after tax, if deemed necessary by the Investment Manager, after [InvIT Closing Date].		4	1	1	1
			-		
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)	1 920 47		-	18	
t Distributable Cash Flows (C)=(A+B)	1,838.17 1,903.93	2,874.29	264.57	7,497.85	3,815.77
e of Opening Balance	4,003.33	2,880.43	152.57	7,327.45	3,218.96
Paid to InvIT			583		

* During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.



Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.01.2024 to 31.03.2024

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

DBL Bankhlafata - Dogawa Tollways Limited (SPV)

(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31s
Profit after tax as per Statement of profit and loss/income and expenditure (standalone)				2024	March, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and	95.43	115.27	113.98	442.44	403.
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:					
the following.					
 related debts settled or due to be settled from sale proceeds; 					
directly attributable transaction costs:		-		NEW YEAR	
 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 anyl			-		
Add/less: Any other item of non-cash expense / non cash income (net of actual cash			-	***	
lows for triese items), including but not limited to					
rany decrease/increase in carrying amount of an asset or a liability recognised in the statement of profit and loss account on measurement of the asset or the liability at fair value;			-		
		-			
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition a accordance with Regulation 18(4) of the InvIT Regulations and investment policy					
dererred 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;				(4)	-
reserve for debenture/ loan redemption (Excluding any reserve required by any lessons				_	2
s per lender s agreement)]					
any amount to be kept aside as required by lenders		•		120.	EG 30 19 0 3
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders			-	•	
			(4))	4.11	
Net amount (kept aside)/utilised for mitigating other obligations and contingencies ass: Repayment of external debt (principal) / redeemable preference shares /	(496.69)	(25.58)	(12.73)	(522.04)	
benuies, etc. [(Excluding refinancing) / net cash set aside to comply with pone			(12.73)	(523.01)	(14.81)
qui ement under ioan agreements!			1		
dd/Less: Change in working capital excluding interest payable to Trust	912.26				
id: Interest on loans payable to Trust;	15.44	(360.11)	568.14	642.68	527.87
id: Change in Share Capital	13.44	50.42	180.24	139.70	378.99
dd: Net amount invested by the Trust in the project entity for service of debt or					19
erest, unrough internal accruals to the extent allowed under the local parallel	(420.00)	220.00	75	4/	
Add. Faid to the Trust for Interest and Contribution Expenses	70.13	220.00 3.34	91.00		156.00
d: Other items of Cash Receipts not eligible to be credited in Statement of Profit &		5.34	0.86	407.65	331.10
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &		-	1	- 0	
is Statement of Profit &					
Hilassi Anu abhas ika ar s			•	*	
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		1			1
calculation of profit after tax, if deemed necessary by the Investment Manager, after [InvIT Closing Date].	1				
s: GST on Interest received and earmarked for mitigating obligation subsequently				н	-
		•			
/Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues		1987			3.5
Distributable Cash Flows (C)=(A+B)	81.13	(111.93)	827.51	667.02	1 272 45
of Opening Balance	176.57	3.35	941.49	1,109.46	1,379.16
Paid to InvIT	176 57			-	1,782.08
During the Quarter ended March 24, Temporary support	176.57	3.35	941.49	1,109.46	1,782.68

^{*} During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.

DBL Hata - Dargawon Tollways Limited (SPV)

(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31st
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)				, marchy 2024	March, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and	95,79	96.83	62.17	313.22	49.1
experialture	23.11	22.26	150		43.1
Add/less: Loss/gain on sale of infrastructure assets Add: Net proceeds (after applicable town) from the first of the same of		23.36	22.86	92.95	92.7
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;					9
directly attributable transaction costs:		*	-		
 proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT Regulations 		H		*	
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]			200		
Add/less: Any other item of non-cash expense / non-cash income (not of not of					(4)
nows for these items), including but not limited to					-
any decrease/increase in carrying amount of an asset or a liability recognised in the			(40)		-
statement of profit and loss account on measurement of the asset or the liability at fair value;					
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition				¥	
n accordance with Regulation 18(4) of the InvIT Regulations and investment policy deferred tax, lease rents etc.;		e l			
unwinding of interest cost on interest free loan or other depentures.					
portion reserve for major maintenance of InvIT assets which has not been assessment		*			
or in profit and loss statement:					
reserve for debenture/ loan redemption (Excluding any reserve required by any law or sper lender's agreement)]				-	- 5
any amount to be kept aside as required by lenders				040	
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders		•			
		-			
Net amount (kept aside)/utilised for mitigating other obligations and contingencies	(108.54)				
33. Repayment of external debt (principal) / redeemable preference shares /	(100.34)	(9.10)	(0.44)	(119.53)	(7.38)
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					
d: Interest on loans payable to Trust:	553.64 36.61	(393.29)	220.78	11.02	(28.61)
dd: Change in Share Capital	30.01	129.19	44.20	392.38	473.39
add: 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.			*	•	
Add. Fald to the Trust for Interest and Contribution Expenses	(251.50) 190.86	153.00	S ÷ s		107.00
d: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	150.80	33.64	312.86	552.67	728.68
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &		140			
ss Section 100 Chigible to be debited in Statement of Profit &				-	-
d/less: Any other item of non-cash expense / non-cash income (net of actual cash					4
was for triese items) or any other income/expense or adjustments not considered for	1		-		
calculation of profit after tax, if deemed necessary by the Investment Manager of	- 4		-1		
[InvIT Closing Date].					
s: GST on Interest received and earmarked for mitigating obligation subsequently				-	
I/Less: Net Amount received from/(paid to) Hold Co. for discharge of any days			-		¥
al Adjustments (B)	444.18	•	•		
Distributable Cash Flows (C)=(A+B)	539.97	(63.19)	600.26	929.50	1,365.77
Paid to InviT		33.64	662.44	1,242.71	1,414.97

^{*} During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.





DBL Sardarpur Badnawar Tollways Limited (SPV)

(In Lakhs)

rofit after tax as per Statement of profit and loss/income and expenditure (standalone A) idd: Depreciation and amortisation as per Statement of profit and loss/income and expenditure and expenditure and expenditure and expenditure assets and infrastructure assets and infrastructure assets and infrastructure assets and infrastructure assets adjusted for the following: related debts settled or due to be settled from sale proceeds;	4.20		31st March 2023	March, 2024	Year ended 31st March, 2023
dd/less: Loss/gain on sale of infrastructure assets dd: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for ne following:	7.20	(22.22)			March, 2023
dd: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for ne following:		(29.20)	(87.47)	(176.44)	(400.6
dd: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for ne following:	32.69	33.05	32.34	131.50	
ic following.				151.50	131.1
related debts settled or due to be settled from sele-					
P and to be settled from sale proceeds;					14/
directly attributable transaction costs:		*			
proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT egulations					
-Bold (1013					
dd: Net proceeds (after applicable taxes) from sale of infrastructure assets not stributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to					
invested subsequently.					
ess: Capital expenditure, if any]			- 22		
id/less: Any other item of non-cash expense / non cash income (net of actual cash				-	
ws for these items), including but not limited to					
any decrease/increase in carrying amount of an asset or a liability					
stement of profit and loss account on measurement of the asset or the liability at fair					
lue;				- 1	
		-	(40.7)		
ss: Amount set aside for creation of incremental DSRA on financing of new acquisition				-	
accordance with Regulation 18(4) of the Invit Regulations and investment			- 1		
cremed tax, lease rents etc.;		the state of the s			
nwinding of interest cost on interest free loan or other debentures;		-			
ortion reserve for major maintenance of InvIT assets which has not been asset to		•			
in profit and loss statement:					
eserve for debenture/ loan redemption (Excluding any reserve required by any law or					2
per lender 3 agreement)					
ny amount to be kept aside as required by lenders				7/5	
Cess Liquidity Reserve credited past land to the control of the co					-
ccess Liquidity Reserve credited post keeping aside buffer as required by lenders					
et amount (kept aside)/utilised for mitigating other obligations and contingencies					
s: Repayment of external debt (principal) / redeemable preference shares /	86.96	(83.45)	15.94	200	
entures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA			13.94	0.47	(0.23)
an ement under loan agreements!	· ·				
/Less: Change in working capital excluding interest payable to Truct			2		
. Interest on loans payable to Trust	1,528.63	316.22	(138.35)	1,899.79	
: Change in Share Capital	6.82	26.38	154.54	146.98	388.96
				140.96	369.77
d: Net amount invested by the Trust in the project entity for service of debt or					
est, through little lid accruais to the extent allowed under the lever p	(250.00)				
ad. Faid to the Trust for Interest and Contribution Evponess	(260.00)	40.00	23.00		63.00
Other items of Cash Receipts not eligible to be credited in Statement of Profit 8.	39.02	143.42	21.65	519.39	501.30
					301.30
Other items of Cash Payments not eligible to be debited in Statement of Profit &					
less: Any other item of non-cash expense / non-cash income (net of actual cash					
for these items) or any other income/expense or adjustments not considered for					
alculation of profit after tax, if deemed necessary by the Investment Manager, after	- 1				1
nvIT Closing Date].	**				
GST on Interest received and earmarked for mitigating obligation subsequently					-
.ess: Net Amount received from/(paid to) Hold Co. for discharge of any dues Adjustments (B)	and the same				
istributable Cash Flows (C)=(A+B)	1,454.72	475.62	400.45		
of Opening Balance	1,458.93	446.42	109.12	2,698.13	1,453.94
pid to InvIT		- 110.12	21.65	2,521.69	1,053.31
uring the Quarter ended March 24, Temporary suppor	1,458.93	446.42	21.65	2,521.69	*

^{*} During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.



DBL Silwani – Sultanganj Tollways Limited (SPV)

(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)					Warch, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and	135.49	105.50	167.71	514.70	513.9
expenditure	17.73	17.03	N-Message C	1 2532 3518	
Add/less: Loss/gain on sale of infrastructure assets	27.113	17.92	17.60	71.34	71.3
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:				•	
 related debts settled or due to be settled from sale proceeds; 		341			
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.					17
[Less: Capital expenditure, if any]					
Add/less: Any other item of non-cash expense / non cash income (net of actual cash					
nows for these items), including but not limited to					
any decrease/increase in carrying amount of an asset or a liability recognized in the		¥ .			
statement of profit and loss account on measurement of the asset or the liability at fair value;					
Locs Amount set with f			-	-	
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.;		749	7/23		
unwinding of interest cost on interest free loan or other debentures;				-	¥
portion reserve for major maintenance of InvIT assets which has not been accounted		3 - A-12 - 198	0.0		
of in profit and loss statement:					-
reserve for debenture/ loan redemption (Excluding any reserve required by any law or					-
is per render's agreement)]					
any amount to be kept aside as required by lenders					
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders				-	1
SATELY SECTION AND ADDRESS OF THE PROPERTY OF			2		402
Net amount (kept aside)/utilised for mitigating other obligations and contingencies	(1,764.62)				
ess. Repayment of external debt (principal) / redeemable preference above	(1,704.02)	(11.40)	(3.75)	(1,772.32)	(10.67)
ebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DCDA	1				
equirement under loan agreements]		2		I .	
dd/Less: Change in working capital excluding interest payable to Trust dd: Interest on loans payable to Trust;	1,087.25	(310.30)	666.39		
dd: Change in Share Capital	14.41	28.28	42.99	1,106.53	921.83
and a copical			42.33	56.82	112.43
Add: 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 louit populations	(222.27)				
Add. Faid to the Trust for Interest and Contribution Expanses	(290.25)	170.00	45.00	-	137.00
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	33.14	17.71	28.32	198.36	223.09
35					
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &			•		120.0
93					
ld/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				1	
e [InvIT Closing Date].			- 1		1
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)		381			
t Distributable Cash Flows (C)=(A+B)	(900.35)	(87.79)	796.55	(339.27)	
e of Opening Balance	(764.86)	17.71	964.26	175.43	1,455.06
t Paid to InviT			-	273.43	1,969.00
	(764.86)	17.71	964.26	175.43	-

* During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.

** During the Quarter ended March 24, Amount paid as contribution to the trust towards reimbursement of expenses has been reclassified and corresponding effect also given in Trust level NDCF.

THE THE PARTY OF T

DBL Sitamau-Suwasara Tollways Limited (SPV)

(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31s
Profit after tax as per Statement of profit and loss/income and expenditure (standalone)				Water, 2024	March, 2023
	69.70	77.20		la las	
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	05.70	77.30	105.73	316.01	347.0
Add/less: Loss/gain on sale of infrastructure assets	37.40	37.80	27.00		
Add: Net proceeds (after applicable to the safety)		37.80	37.00	150.40	149.9
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:			-	-	
related debts settled or due to be settled from sale proceeds; directly attributable transaction costs;					
e proceeds reinvested as all as a large transaction costs;			-	-	
 proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InviT 			-		
		121			
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]		1000			
Add/loss: Apviolation in anyj		•			
Add/less: Any other item of non-cash expense / non cash income (net of actual cash			-		
lows for these items), including but not limited to					
any decrease/increase in carrying amount of an asset or a liability recognised in the		-			
reaction of profit and loss account on measurement of the asset or the liability at fair					
alue;					
					2
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition					
raccordance with Regulation 18(4) of the InvIT Regulations and investment policy					
deferred tax, lease rents etc.;		*	2	-account 11 • 11	- 2
unwinding of interest cost on interest free loan or other debentures;					
portion reserve for major maintenance of InvIT assets which has not been account.					
in profit and loss statement:					
reserve for debenture/ loan redemption (Excluding any reserve required by any law or					
per lender's agreement)					
any amount to be kept aside as required by lenders		-		-	
		-			180
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					-
			2		
Net amount (kept aside)/utilised for mitigating other obligations and contingencies	1,02 (0.00)				
33. Repayment of external debt (principal) / redeemable preferance shares /	(628.27)	(17.16)	57.96	(659.51)	
ebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA			37.50	(039.31)	(9.02)
quirement under loan agreements]					
dd/Less: Change in working capital excluding interest payable to Trust					
dd: Interest on loans payable to Trust;	341.18	(134.72)	217.88	200.24	-
id: Change in Share Capital	6.01	11.79	42.06	300.21	635.86
g and a suprisul			42.00	25.27	63.60
dd: Net amount invested by the Trust in the project entity for service of debt or					
erest, through internal accruals to the automatical and the project entity for service of debt or					
erest, through internal accruals to the extent allowed under the InvIT Regulations. Add: Paid to the Trust for Interest and Contribution Expenses	(60.00)	25.00			
d: Other items of Cash Peccintary and Contribution Expenses	(5.57)	14.12	22.06	3.00	- 5
d: Other items of Cash Receipts not eligible to be credited in Statement of Profit &		14.12	23.06	81.95	150.63
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &					
3					
d/loss: Anu ath as to			-	•	
d/less: Any other item of non-cash expense / non-cash income (net of actual cash					
as for triese items) of any other income/expense or adjustments not asset as		1			
calculation of profit after tax, if deemed necessary by the investment Manager of			1	1	
[InvIT Closing Date].			_		1
s: GST on Interest received and earmarked for mitigating obligation subsequently			-		
		-		-	-
//Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues					
Distributable Cash Flows (C)=(A+B)	(309.26)	(63.18)	227.00	45	
of Opening Balance	(239.57)	14.12	377.96	(101.69)	991.06
Paid to InviT		14.12	483.69	214.32	1,338.12
. S. C. C. HALL	(239.57)	14.13	•		- NEW
During the Quarter ended March 24, Temporary suppor	,	14.12	483.69	214.32	1,338.12

* During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.

** During the Quarter ended March 24, Amount paid as contribution to the trust towards reimbursement of expenses has

been reclassified and corresponding effect also given in Trust level NDCF.

DBL Tikamgarh - Nowgaon Tollways Limited (SPV)

(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31s
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)				Waich, 2024	March, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and	239.97	242.04	191.23	1142441400	5-2
expenditure		- 14107	191.23	906.37	638.
Add/less: Loss/gain on sale of infrastructure assets	25.03	25.30	24.75	100.66	100
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for			× 1	200.00	100.
the following.					
related debts settled or due to be settled from sale proceeds; directly attributable transaction costs;				1.8	
proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT Regulations					-
incediations					12
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		-	-	-	
oe invested subsequently.					
Less: Capital expenditure, if any]			583	260 14	
Add/less: Any other item of non-cash expense / non cash income (net of actual cash lows for these items), including but not limited to			*	•	*
any decrease/increase in carrying amount of an asset or a liability recognized in the					
tatement of profit and loss account on measurement of the asset or the liability at fair alue;					*
				a a	- 4
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition a 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 any					
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					
		2-11			
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					100
Net amount (kent aside) (utilized for milking)		*			
Net amount (kept aside)/utilised for mitigating other obligations and contingencies ass: Repayment of external debt (principal) / redeemable preference shares /	30.73	(26.69)	28.45	242	984-5986
speritures, etc. ((Excluding refinancing) / net cash set aside to comply wish DCDs			20.43	8.17	(15.93
qui entent under loan agreements					
ld/Less: Change in working capital excluding interest payable to Trust	(48.48)	464.04	22211		
ld: Interest on loans payable to Trust; ld: Change in Share Capital	13.70	464.84 14.51	(362.52)	434.81	474.07
d. Change in Share Capital		14.51	123.86	70.17	213.33
dd: Net amount invested by the Trust in the project entity for service of debt or					
erest, through internal accruals to the extent allowed under the invit Bouleties.	(4.40.00)	7867-5			
Add. Fald to the Trust for Interest and Contribution Expenses	(140.00)	110.00		196	82.00
d: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	(13.13)	83.69	85.69	383.94	543.83
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &					
s and a statement of Profit &				•	
dr. v v		-	-		
d/less: Any other item of non-cash expense / non-cash income (net of actual cash					
vs for these items) or any other income/expense or adjustments not considered for	1				
calculation of profit after tax, if deemed necessary by the Investment Manager, after [InvIT Closing Date].			1	1	
s: GST on Interest received and earmarked for mitigating obligation subsequently				13	
					§ II
/Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues		-			
Distributable Cash Flows (C)=(A+B)	(132.17)	671.65	(99.77)	997.75	
of Opening Balance	107.80	913.69	91.46	1,904.12	1,397.69
Paid to InvIT	107.00		30	-	2,036.17
During the Quarter ended March 24, Temporary suppor	107.80	913.69	91.46	1,904.12	2,036.17

^{*} During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.

DBL Patan Rehli Tollways Limited (SPV)

(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31st
Profit after tax as per Statement of profit and loss/income and expenditure (standalone)			2023	Warch, 2024	March, 2023
(1-)	195.25	101.40			
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	455125	181.49	145.95	646.00	288.9
Add/less: Loss/gain on sale of infrastructure assets	102.84	103.97	101 71		
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for		-	101.71	413.63	412.5
the following:					
 related debts settled or due to be settled from sale proceeds; 				1.60	
directly attributable transaction costs:		-			*
proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT Regulations					
ineBulations					*
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not		-	140		629
distributed pursuant to an earlier plan to re-invest if such proceeds					
be invested subsequently.					
[Less: Capital expenditure, if any]		•		-	
Add/less: Any other item of non-cash expense / non cash income (net of actual cash		-	-		
nows for triese items), including but not limited to		18			
any decrease/increase in carrying amount of an asset or a liability recognised in the				ŭ ,	
statement of profit and loss account on measurement of the asset or the liability at fair value;					
			- 4		
ess: Amount set aside for creation of in-			-		
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition					
n accordance with Regulation 18(4) of the InvIT Regulations and investment policy deferred tax, lease rents etc.;					
unwinding of interest cost on interest free loan or other debentures;					
portion reserve for major maintenance of InvIT assets which has not been accounted					38
of in profit and loss statement:				*	-
reserve for debenture/ loan redemption (Excluding any reserve required by any law or					
per render a agreement)					300
any amount to be kept aside as required by lenders				-	
		A		2	
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					-
		*			
Net amount (kept aside)/utilised for mitigating other obligations and contingencies	(285.73)	1000000	198009		
33. Repayment of external debt (principal) / redeemable preference above /	(203.73)	(6.11)	10.85	(304.59)	(13.53)
speritures, etc. ((Excluding refinancing) / net cash set asido to complemente pers				100 2 100 100 100	(10.00)
quirement under loan agreements!			1	N.	
dd/Less: Change in working capital excluding interest payable to Trust dd: Interest on loans payable to Trust;	1,398.91	(895.37)			40
dd: Change in Share Capital	114.50	317.01	1,427.58	(430.31)	2,406.52
en enonge in Share capital		517.01	-	783.58	772.89
add: Net amount invested by the Trust in the project entity for service of debt or			-	-	
terest, through internal accurals to the extent allowed under the InvIT Regulations.					
Add: Paid to the Trust for Interest and Contribution Expenses	(659.00)	299.00	8.00		
d: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	521.81	49.70	1.37	2 440 00	8.00
33			4.57	2,148.30	1,339.48
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &					
ss desired in Statement of Profit &					-
			2		
d/less: Any other item of non-cash expense / non-cash income (net of actual cash					
as for triese items) or any other income/expense or adjustments and an income					
conculation of profit after tax, if deemed necessary by the investment has			4		
[InvIT Closing Date].					1
S: GST on Interest received and account of					
s: GST on Interest received and earmarked for mitigating obligation subsequently					
/Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues				120	
al Adjustments (B)	1 102 24				-
Distributable Cash Flows (C)=(A+B)	1,193.34	(131.79)	1,549.51	2,610.61	4,925.86
e of Opening Balance	1,388.58	49.70	1,695.47	3,256.60	5,214.84
Paid to InviT	1,388.58				J-44.04
	4,500.36	he Trust in previ	1,695.47	3,256.60	5,214.84

^{*} During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.

DBL Mundi – Sanawad Tollways Limited (SPV)

(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31st
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)				Water, 2024	March, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and	220.97	138.48	129.37	625.58	200.0
capenditure	49.43	40.07	2000000	023.38	280.0
Add/less: Loss/gain on sale of infrastructure assets Add: Net proceeds (after applicable town) from the first of the same than	13.45	49.97	48.89	198.80	198.2
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;				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.			-	-	
- www.sted.subsequently.				- 1	
[Less: Capital expenditure, if any]		•			
Add/less: Any other item of non-cash expense / non cash income (net of actual cash		*			120
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 of profit and loss account on measurement of the asset or the liability at fair value;					*
		8			
n accordance with Regulation 18(4) of the InvIT Regulations and investment policy					
deterred 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;			-		4
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			•		847
					-
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					*
Net amount (kept aside)/utilised for mitigating other obligations and contingencies	20000000000		-		16
ss. Repayment of external dept (principal) / redeemable professors	122.55	(118.41)	48.84	1.22	(2.44)
bentures, etc. [(excluding refinancing) / net cash set aside to comply with popular					(2.11)
quirement under loan agreements] dd/Less: Change in working capital excluding interest payable to Trust					4 " - H
id: Interest on loans payable to Trust;	86.05	506.40	(257.12)		
d: Change in Share Capital	16.98	36.56	126.80	715.19 93.41	574.86
		•		33.41	353.67
dd: Net amount invested by the Trust in the project entity for service of debt or erest, through internal accruals to the extent allowed under the InvIT Regulations.					
nod, raid to the frust for interest and Contribution Expanses	(60.00) 18.41				50.00
d: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	18.41	58.94	60.89	406.85	503.29
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &					
is				-	
d/less: Any other item of non-cash expense / non-cash income (net of actual cash		•	-		
ws for these items) or any other income/expense or adjustments not considered for calculation of profit after tax, if deemed necessary by the Investment Manager, after [InvIT Closing Date].	- 1				
s: GST on Interest received and earmarked for mitigating obligation subsequently			-		
/Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues			*		-
Adjustments (B)	233.42	- F22 44		-	
Distributable Cash Flows (C)=(A+B) of Opening Balance	454.39	533.46 671.94	28.30	1,415.47	1,677.97
Paid to InvIT		3/1.94	157.67	2,041.06	1,958.00

^{*} During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.

DBL Jaora - Sailana Tollways Limited (SPV)

(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31s March, 2023
Profit after tax as per Statement of profit and loss/income and expenditure (standalone)					iviaicii, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and	118.77	158.44	158.85	522.55	
experiorare			130.03	622.58	658.
Add/less: Loss/gain on sale of infrastructure assets					
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for					
the following.					
 related debts settled or due to be settled from sale proceeds; 		-			
directly attributable transaction costs:			<u>u</u>		
proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT Regulations		•		- 1	
inc Building 1					-0-2
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not			•	- 5	
distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.					
[Less: Capital expenditure, if any]		-			
Add/less: Any other item of non-cash expense / non cash income (net of actual cash			-	-	
nows for triese 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				•	54)
value;	- V		4		
		3	19	282	
Less: Amount set aside for creation of incremental DSRA on financing of new acquisition					
recordance with Regulation 18(4) of the InvIT Regulations and investment					
deferred tax, lease rents etc.;			* 1	-	
unwinding of interest cost on interest free loan or other debentures;			4		
portion reserve for major maintenance of InvIT assets which has not been accounted or in profit and loss statement;			•		
reserve for debonture/lean and in the					
reserve for debenture/ loan redemption (Excluding any reserve required by any law or sper lender's agreement)]					2
any amount to be kept aside as required by lenders					
, see the see maps ablace as required by lenders				-	19
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders				•	
				100	
Net amount (kept aside)/utilised for mitigating other obligations and contingencies	40.00				*
ass. Repayment of external debt (principal) / redeemable professors above /	(18.98)	0.79	3.27	(23.90)	10.00
ebenitures, etc. [(Excluding refinancing) / net cash set acido to semal				(10.50)	(0.96
qui effett under loan agreements!					
dd/Less: Change in working capital excluding interest payable to Trust	64.20	(222.44)	18		
dd: Interest on loans payable to Trust;	23.97	(320.12)	(403.26)	(95.82)	647.29
dd: Change in Share Capital		45.88	128.14	128.10	342.66
add: Net amount invested by the Touristical			*		
Add: Net amount invested by the Trust in the project entity for service of debt or			1/4		
terest, through internal accruals to the extent allowed under the InvIT Regulations. Add: Paid to the Trust for Interest and Contribution Expenses	(115.00)	115.00	113.00		
d: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	73.40	84.07	1.25	-	220.00
ss			1.23	387.19	345.23
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &		2.1			
ss aconted in statement of Profit &					
19-10-10-10-10-10-10-10-10-10-10-10-10-10-					
d/less: Any other item of non-cash expense / non-cash income (net of actual cash					
ws for triese items) of any other income/expense or adjustments		1	1		
conculation of profit after tax, if deemed necessary by the Investment Manager of			1	*	
[InvIT Closing Date].			1		1
S: GST on Interset received and			•		
s: GST on Interest received and earmarked for mitigating obligation subsequently					
/Less: Net Amount received from //asid to \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \					
d/Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues al Adjustments (B)		346	200		
Distributable Cash Flows (C)=(A+B)	27.59	(74.37)	(157.61)		74
e of Opening Balance	146.37	84.07	1.24	395.57	1,554.22
Paid to InvIT	A CONTRACTOR OF THE CONTRACTOR		4.64	1,018.15	2,212.23
, and to more	146.37				

* During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.

DBL Uchera - Nagod Tollways Limited (SPV)

(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31s March, 2023
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)					Water, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and	256.73	240.83	248.75	985.60	
expenditure	taranta a		4,0,73	963.60	927.
Add/less: Loss/gain on sale of infrastructure assets	19.68	19.89	19.46	79.13	78.
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for		•	4		70.
the following:					
 related debts settled or due to be settled from sale proceeds; directly attributable transaction costs; 				(F)	
enroceeds 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	- 1				-
be invested subsequently.					
[Less: Capital expenditure, if any]		-	-	3	
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;	4				
		L P			
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition					
raccordance 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;			(A)	•	
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			200		C20
		4			
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					
Net amount (kept aside)/utilised for mitigating other obligations and contingencies sss: Repayment of external debt (principal) / redeemable preference shares /	(865.76)	(32.64)	636.88	(004.50)	AND DELIVER
ebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA		1555	030.66	(884.30)	(21.29
equirement under loan agreements]					
dd/Less: Change in working capital excluding interest payable to Trust	15.00	2	eccentral entre	2 4	
dd: Interest on loans payable to Trust;	16.25 9.11	(158.72)	(256.31)	22.15	620.86
dd: Change in Share Capital	9.11	20.65	6.67	42.97	30.20
idd: Not amount laws to the to		•			
add: Net amount invested by the Trust in the project entity for service of debt or					1000000
terest, through internal accruals to the extent allowed under the InvIT Regulations. Add: Paid to the Trust for Interest and Contribution Expenses	(110.00)	110.00			
d: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	(47.43)	48.88	54.99	128.73	264.42
55				120.73	261.42
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &					147
SS					
d/less: Any other item of non-cash expense / non-cash income (net of actual cash			-	4	-
ws for these items) or any other income/expense or adjustments and any	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \				
e calculation of profit after tax, if deemed necessary by the Investment Manager, after			1	1	
[InvIT Closing Date].					
s: GST on Interest received and earmarked for mitigating obligation subsequently				-	-
				-	
d/Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues					
al Adjustments (B)	(978.16)		9	16 1 0	
Distributable Cash Flows (C)=(A+B)	(721.43)	8.05	461.69	(611.32)	970.10
e of Opening Balance Paid to InviT	(-22.75)	248.88	710.44	374.28	1,897.58
raid to ilivii	(721.43)		294 L		

^{*} During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.

DBL Anandapuram Anakapalli Highways Private Limited (SPV)

(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31s
Profit after tax as per Statement of profit and loss/income and expenditure (standalone	9)			March, 2024	March, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and	710.40	1,989.81	2,129.85	2 525 24	
expenditure			2,123.63	2,525.31	275
Add/less: Loss/gain on sale of infrastructure assets	-	, a			
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted fo the following:		-		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 Invi- 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]		-		128	
Add/less: Any other item of non-cash expense / non cash income (net of actual cash lows for these items), including but not limited to		-		-	
any decrease/increase in carrying amount of an asset or a liability recent in the			•		
tatement of profit and loss account on measurement of the asset or the liability at fair alue;					
ess. Amount set polide for any 15	-	*			
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition 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 or in profit and loss statement;			-		H
reserve for debenture/ loan redemption (Excluding any reserve required by any law or per lender's agreement)]				286	
any amount to be kept aside as required by lenders				1	
- section as required by lenders				***	72
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					•
Net amount (kept aside)/utilised for mitigating other obligations and contingencies	and the second				-
. Repayment of external dept (principal) / redeemable profession above /	35.56	(670.21)	66.55	(47.96)	/600.00
quirement under loan agreements] / net cash set aside to comply with DSRA				(17.50)	(608.88
d/Less: Change in working capital excluding interest payable to Trust					
d: Interest on loans payable to Trust:	(4,654.13)	907.85	(6,149.97)	(6,435.93)	(14,890.34)
d: Change in Share Capital	3,813.17	1,467.55	3,638.57	10,678.57	5,232.52
dd: Net amount invested by the Trust in the project entity for service of debt or				-	•
erest, through internal accruals to the extent allowed under the InvIT Regulations. Add: Paid to the Trust for Interest and Contribution Expenses	(455.00)		315.00		
d: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	(53.34)	4,744.29	315.00 964.60	0.040.04	3,815.00
3			304.00	9,848.94	986.65
s: Other items of Cash Payments not eligible to be debited in Statement of Profit &			145 J		
S THOLE WAS CONTINUED AS A SHORE WAS CONTINUED.					
//less: Any other item of non-cash expense / non-cash income (net of actual cash					2.9
To these items) of any other income/expense or adjustments wat and it					
concuration of profit after tax, if deemed necessary by the investment Manager					
[InvIT Closing Date].					
: GST on Interest received and earmarked for mitigating obligation subsequently				-	-
/Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues					2
Adjustments (B)	(1,313.74)	A CONTRACTOR OF THE PARTY OF TH	(*)		8,147.02
	(1,313.74)	6,449.47	(1,165.25)	14,043.63	
Distributable Cash Flows (C)=(A+B)	(602 24)			14,045.65	2,681.98
Of Opening Balance Paid to InvIT	(603.34)	8,439.28	964.60	16,568.94	2,681.98 2,957.04

^{*} During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.

** During the Quarter ended March 24, Amount paid as contribution to the trust towards reimbursement of expenses has been reclassified and corresponding effect also given in Trust level NDCF.

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DBL Bellary Byrapura Highways Private Limited (SPV)

(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31s
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)				March, 2024	March, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and	1,074.33	1,024.09	1,139.19	2.646.20	
experiature			-,01.25	2,646.30	1,883.
Add/less: Loss/gain on sale of infrastructure assets	-	-			
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:		•			
 related debts settled or due to be settled from sale proceeds; 		27			
directly attributable transaction costs:		-		-	
 proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT Regulations 		7.5	-	-	
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.		-		-	
[Less: Capital expenditure, if any]			-		
Add/less: Any other item of non-cash expense / non cash income (net of actual cash					
nows for triese items), including but not limited to					120
 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 sper lender's agreement)]		•	-		-
any amount to be kept aside as required by lenders			140		328
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					
Net amount (kept aside)/utilised for mitigating other obligations and contingencies	222.27	*	-		-
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]	222.37	(745.03)	37.62	(35.00)	(518.99)
dd/Less: Change in working capital excluding interest payable to Trust		€	(0.00)		
dd: Interest on loans payable to Trust;	380.21	(1,801.38)	794.60	(2.000.00)	(0.00)
dd: Change in Share Capital	643.09	1,502.32	778.58	(3,096.93) 4,485.63	(11,155.77)
				+,403.03	1,606.44
Add: 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.	(
Add. Fald to the Trust for Interest and Contribution Expenses	(85.00)	20.00	7		
d: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	1,971.69	1.72	1,639.32	5,019.30	1,650.09
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &		-		-	
			-	2	
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 [InvIT Closing Date].			: 1		
s: GST on Interest received and earmarked for mitigating obligation subsequently					
d/Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues		-	-	-	•
al Adjustments (B) Distributable Cash Flows (C)=(A+B)	3,132.36	(1,022.37)	2 250 42		8,135.59
e of Opening Balance	4,206.69	1.72	3,250.13	6,373.00	(282.65)
Paid to InviT		-	4,389.32	9,019.30	1,600.38
	4,206.69	1.72	(A#2)	-	3,392.70

* During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.



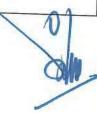
DBL Gorhar Khairatunda Highways Private Limited (SPV)

(In Lakhs)

Description Profit after the control of the control	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31s March, 2023
Profit after tax as per Statement of profit and loss/income and expenditure (standalone)					Iviai Cii, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and	1,612.04	1,080.85	782.22	2,934.96	9
expenditure			7.02.22	2,934.96	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:			4		
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					-
reParation?					-
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 (not of not of				100	(9)
lows for triese items), including but not limited to				-	
any decrease/increase in carrying amount of an asset or a liability recent in the		(25)			
tatement of profit and loss account on measurement of the asset or the liability at fair alue;					
ess: Amount set aside for creation of incremental page.				2	
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition accordance with Regulation 18(4) of the InvIT Regulations and investment policy					
deterred tax, lease rents etc.;			-		
unwinding of interest cost on interest free loan or other deportures		ŭ.			•
portion reserve for major maintenance of InvIT assets which has not been asset		-	* *	7	100
in profit and loss statement:					
reserve for debenture/ loan redemption (Excluding any reserve required by any law or per lender's agreement)]			-	760	- 3
any amount to be kept aside as required by lenders					
				-	1.00
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					•
					120
Net amount (kept aside)/utilised for mitigating other obligations and contingencies	161.53	(457.00)			
repayment of external dept (principal) / redeemable professions above /	20000	(157.05)	430.15	1.76	(505.56)
bentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA quirement under loan agreements]					
d/Less: Change in working capital excluding interest payable to Trust		2.			
d: Interest on loans payable to Trust:	(2,548.19)	(61.94)	(2,660.48)	(3,481.94)	-
d: Change in Share Capital	874.62	693.13	1,448.11	3,545.23	(11,784.92)
N. N. San			-	-	2,145.58
dd: Net amount invested by the Trust in the project entity for service of debt or					
crest, through internal accruals to the extent allowed under the louis personal	(100.00)	95.00			
Add: Paid to the Trust for Interest and Contribution Expenses d: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	811.36	1,627.27	F49.45	(%)	-
s S Cost Necepts not eligible to be credited in Statement of Profit &		2,027.27	548.45	4,845.42	557.67
s: Other items of Cash Payments not eligible to be debited in Statement of Profit &					
s aconted in statement of Profit &					•
MC Land All Control of the Control o					
/less: Any other item of non-cash expense / non-cash income (net of actual cash	, T.				
is for these items) or any other income/expense or adjustments not considered for calculation of profit after tax, if deemed necessary by the Investment Manager, after					1
[InvIT Closing Date].		1			
: GST on Interest received and earmarked for mitigating obligation subsequently		-		*	
		-			2
(Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues					
Distributable Cash Flows (C)=(A+B)	(800.67)	2,196.41	(222 771)	41.7	6,739.46
of Opening Balance	811.37	3,277.27	(233.77) 548.45	4,910.47	(2,847.78)
Paid to InviT		.,	346.45	7,845.42	(1,038.31)
	811.37				3,825.98

^{*} During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.





DBL Sangli Borgaon Highways Private Limited (SPV)

(In Lakhs)

rofit after tax as per Statement of profit and loss/income and expenditure (standalone) a) did: Depreciation and amortisation as per Statement of profit and loss/income and expenditure did: Depreciation and amortisation as per Statement of profit and loss/income and expenditure did: Despreciation and amortisation as per Statement of profit and loss/income and expenditure did: Despreciation and amortisation as per Statement of profit and loss/income and expenditure did: Despreciation and amortisation costs; proceeds (after applicable taxes) from sale of infrastructure assets adjusted for proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InviT guilations did: Net proceeds (after applicable taxes) from sale of infrastructure assets not stributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to invested subsequently. ass: Capital expenditure, if any) (d/less: Any other item of non-cash expense / non cash income (net of actual cash was for these items), including but not limited to may decrease/increase in carrying amount of an asset or a liability recognised in the attement of profit and loss account on measurement of the asset or the liability at fair use; as: Amount set aside for creation of incremental DSRA on financing of new acquisition accordance with Regulation 18(4) of the InvIT Regulations and investment policy efferred tax, lease rents etc.; nwinding of interest cost on interest free loan or other debentures; ortion reserve for major maintenance of InvIT assets which has not been accounted in profit and loss statement; serve for debenture/ loan redemption (Excluding any reserve required by any law or part lender's agreement) ny amount to be kept aside as required by lenders crease Liquidity Reserve credited post keeping aside buffer as required by lenders crease Liquidity Reserve credited post keeping aside buffer as required by lenders creases Liquidity Reserve credited post keeping aside buffer as required by lenders creases Liquid	30.95	1,626.34	1,358.11	March, 2024 4,230.34	March, 2023 2,650
dd: Depreciation and amortisation as per Statement of profit and loss/income and xpenditure dd/less: Loss/gain on sale of infrastructure assets dd/less: Loss/gain on sale of infrastructure assets add/less: Loss/gain on sale of infrastructure assets adjusted for set 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 galations did: Net proceeds (after applicable taxes) from sale of infrastructure assets not stributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to einvested subsequently. ass: Capital expenditure, if any] Id/less: Any other item of non-cash expense / non cash income (net of actual cash was for these items), including but not limited to may decrease/increase in carrying amount of an asset or a liability recognised in the stement of profit and loss account on measurement of the asset or the liability at fair unit the statement of profit and loss account on measurement of the asset or the liability at fair unit the statement of profit and loss account on measurement of the asset or the liability at fair unit the statement of profit and loss account on measurement of the asset or the liability at fair unit the statement of profit and loss statement; asset Amount set aside for creation of incremental DSRA on financing of new acquisition accordance with Regulation 18(4) of the InvIT Regulations and investment policy deferred tax, lease rents etc.; nuwinding of interest cost on interest free loan or other debentures; ortion reserve for major maintenance of InvIT assets which has not been accounted in profit and loss statement; asset of the debenture/ loan redemption (Excluding any reserve required by lenders are required by lenders as Repayment of external debt (principal) / redeemable preference shares / entures, etc. ([Exclud					
did/less: Loss/gain on sale of infrastructure assets did/less Loss/gain on sale of infrastructure assets did/less Loss/gain on sale of infrastructure assets adjusted for le 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 gulations did. Net proceeds (after applicable taxes) from sale of infrastructure assets not stributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to invested subsequently. less: Capital expenditure, if any] did/less: Any other item of non-cash expense / non cash income (net of actual cash was for these items), including but not limited to limited to limited to set thems, including but not limited to limited to set thems in carrying amount of an asset or a liability recognised in the latement of profit and loss account on measurement of the asset or the liability at fair lue; less: Amount set aside for creation of incremental DSRA on financing of new acquisition accordance with Regulation 18(4) of the InvIT Regulations and investment policy eferred tax, lease rents etc.; nowlinding of interest cost on interest free loan or other debentures; ortion reserve for major maintenance of InvIT assets which has not been accounted in profit and loss statement; eserve for debenture/ loan redemption (Excluding any reserve required by any law or large lamburation of external debt (principal) / redeemable preference shares / entures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA lirement under loan agreements] //Less: Change in working capital excluding interest payable to Trust : Change in Share Capital did: Net amount invested by the Trust in the project entity for service of debt or rest, through internal accruals to the extent allowed under the InvIT Regulations. did: Paid to the Trust for Interest and Contribution Expenses.	30.95				
dd: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for lee 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 geglations dd: Net proceeds (after applicable taxes) from sale of infrastructure assets not stributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to einvested subsequently. 253: Capital expenditure, if any] dd/less: Any other item of non-cash expense / non cash income (net of actual cash looks for these items), including but not limited to long decrease/increase in carrying amount of an asset or a liability recognised in the itement of profit and loss account on measurement of the asset or the liability at fair lue; 253: Amount set aside for creation of incremental DSRA on financing of new acquisition accordance with Regulation 18(4) of the InvIT Regulations and investment policy eferred tax, lease rents etc.; 254: Invinding of interest cost on interest free loan or other debentures; 255: Ortion reserve for major maintenance of InvIT assets which has not been accounted in profit and loss statement; 256: Serve for debenture/ loan redemption (Excluding any reserve required by any law or over lender's agreement) 257: Invinding Reserve credited post keeping aside buffer as required by lenders 258: Repayment of external debt (principal) / redeemable preference shares / entures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA litement under loan agreements] 267: Change in Share Capital 267: Change in Share Capital 268: Change in Share Capital 269: Change in Share Capital 260: Net amount invested by the Trust in the project entity for service of debt or rest, through internal accruals to the extent allowed under the InvIT Regulations.	30.95				
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 gulations did: Net proceeds (after applicable taxes) from sale of infrastructure assets not stributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to invested subsequently. ass: Capital expenditure, if any] dolless: Any other item of non-cash expense / non cash income (net of actual cash was for these items), including but not limited to any decrease/increase in carrying amount of an asset or a liability recognised in the attement of profit and loss account on measurement of the asset or the liability at fair use; ass: Amount set aside for creation of incremental DSRA on financing of new acquisition accordance with Regulation 18(4) of the InvIT Regulations and investment policy deferred tax, lease rents etc.; Invinding of interest cost on interest free loan or other debentures; ortion reserve for major maintenance of InvIT assets which has not been accounted in profit and loss statement; in profit and loss statement; asserve for debenture/ loan redemption (Excluding any reserve required by any law or one lender's agreement) are lender's agreement) by amount to be kept aside as required by lenders are amount (kept aside)/utilised for mitigating other obligations and contingencies are amount (kept aside)/utilised for mitigating other obligations and contingencies are amount (kept aside)/utilised for mitigating other obligations and contingencies are amount (kept aside)/utilised for mitigating other obligations and contingencies are amount (kept aside)/utilised for mitigating other obligations and contingencies are repaired by lenders are Repayment of external debt (principal) / redeemable preference shares / entures, etc. ([Excluding refinancing) / net cash set aside to comply with DSRA difference in working capital excluding interest payable to Trust are Change in Share Capital dr. Net	30.95				
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 agulations add. Net proceeds (after applicable taxes) from sale of infrastructure assets not stributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to invested subsequently. 253: Capital expenditure, if any] 264/less: Any other item of non-cash expense / non cash income (net of actual cash was for these items), including but not limited to any decrease/increase in carrying amount of an asset or a liability recognised in the attement of profit and loss account on measurement of the asset or the liability at fair use; 253: Amount set aside for creation of incremental DSRA on financing of new acquisition accordance with Regulation 18(4) of the InvIT Regulations and investment policy deferred tax, lease rents etc.; 254: Invinding of interest cost on interest free loan or other debentures; 255: Ortion reserve for major maintenance of InvIT assets which has not been accounted in profit and loss statement; 256: Seerve for debenture/ loan redemption (Excluding any reserve required by any law or over lender's agreement)] 257: Development of external debt (principal) / redeemable preference shares / server for debentures as required by lenders 258: Repayment of external debt (principal) / redeemable preference shares / server for loans payable to Trust; 259: Change in working capital excluding interest payable to Trust 261: Interest on loans payable to Trust; 262: Change in Share Capital 263: Change in Share Capital 264: Net amount invested by the Trust in the project entity for service of debt or rest, through internal accruals to the extent allowed under the InvIT Regulations. 265: Change in Share Capital	30.95				
proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT graduations Id: Net proceeds (after applicable taxes) from sale of infrastructure assets not stributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to invested subsequently. Bess: Capital expenditure, if any] Id/less: Any other item of non-cash expense / non cash income (net of actual cash was for these items), including but not limited to any decrease/increase in carrying amount of an asset or a liability recognised in the itement of profit and loss account on measurement of the asset or the liability at fair use; Id: Anount set aside for creation of incremental DSRA on financing of new acquisition accordance with Regulation 18(4) of the InvIT Regulations and investment policy efferred tax, lease rents etc.; Invinding of interest cost on interest free loan or other debentures; Ortion reserve for major maintenance of InvIT assets which has not been accounted in profit and loss statement; Esserve for debenture/ loan redemption (Excluding any reserve required by any law or beer lender's agreement)] In yamount to be kept aside as required by lenders Excess Liquidity Reserve credited post keeping aside buffer as required by lenders Excess Liquidity Reserve credited post keeping aside buffer as required by lenders Excess Liquidity Reserve credited post keeping aside buffer as required by lenders Excess Liquidity Reserve credited post keeping aside buffer as required by lenders Excess Liquidity Reserve credited post keeping aside buffer as required by lenders Excess Liquidity Reserve credited post keeping aside buffer as required by lenders Excess Liquidity Reserve credited post keeping aside buffer as required by lenders Excess Liquidity Reserve credited post keeping aside buffer as required by lenders Excess Liquidity Reserve credited post keeping aside buffer as required by lenders Excess Liquidity Reserve credited post keeping aside buffer as required by lenders Excess Liquidit	30.95				
id: Net proceeds (after applicable taxes) from sale of infrastructure assets not stributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to invested subsequently. 2. Expital expenditure, if any] Id/less: Any other item of non-cash expense / non cash income (net of actual cash was for these items), including but not limited to any decrease/increase in carrying amount of an asset or a liability recognised in the attement of profit and loss account on measurement of the asset or the liability at fair due; 2. Expensive the standard of the InvIT Regulations and investment policy deferred tax, lease rents etc.; 2. Invinding of interest cost on interest free loan or other debentures; 2. Invinding of interest cost on interest free loan or other debentures; 2. Invinding of interest cost on interest free loan or other debentures; 2. Invinding of interest cost on interest free loan or other debentures; 2. Invinding of interest cost on interest free loan or other debentures; 2. Invinding of interest cost on interest free loan or other debentures; 2. Invinding of interest cost on interest free loan or other debentures; 2. Invinding of interest cost on interest free loan or other debentures; 2. Invinding of interest cost on interest free loan or other debentures; 2. Invinding of interest cost on interest free loan or other debentures; 3. Invinding of interest cost on interest free loan or other debentures; 3. Invinding of interest cost on interest free loan or other debentures; 3. Invinding of interest on loan redemption (Excluding any reserve required by any law or other loans and the interest of the loans and contingencies of the invitation of the invitat	30.95				
invested subsequently. 255: Capital expenditure, if any] 16d/less: Any other item of non-cash expense / non cash income (net of actual cash was for these items), including but not limited to any decrease/increase in carrying amount of an asset or a liability recognised in the attement of profit and loss account on measurement of the asset or the liability at fair due; 255: Amount set aside for creation of incremental DSRA on financing of new acquisition accordance with Regulation 18(4) of the InvIT Regulations and investment policy deferred tax, lease rents etc.; 256: New inding of interest cost on interest free loan or other debentures; 257: Ortion reserve for major maintenance of InvIT assets which has not been accounted in profit and loss statement; 258: Serve for debenture/ loan redemption (Excluding any reserve required by any law or other lender's agreement)] 259: The profit and loss statement; 250: Serve for debenture/ loan redemption (Excluding any reserve required by lenders of the profit and loss statement; 250: Serve for debenture/ loan redemption (Excluding any reserve required by lenders of the profit and loss statement; 250: Serve for debenture/ loan redemption (Excluding any reserve required by lenders of the profit and loss statement). 251: The profit and loss statement; 252: Serve for debenture/ loan redemption (Excluding any reserve required by lenders of the profit and loss statement). 253: The profit and loss statement is a serve required by lenders of the profit and loss statement. 254: The profit and loss statement is a serve required by lenders of the profit and loss statement. 255: The profit and loss statement is a serve required by lenders of the profit and loss statement. 256: The profit and loss account on measurement of the asset as side to comply with DSRA direment under loan agreements. 257: The profit and loss account on measurement of the profit and invested by the Trust in the profect entity for service of debt or rest, through internal accruals to the extent a	30.95				
dicess: Capital expenditure, if any] id/less: Any other item of non-cash expense / non cash income (net of actual cash was for these items), including but not limited to any decrease/increase in carrying amount of an asset or a liability recognised in the attement of profit and loss account on measurement of the asset or the liability at fair use; is: Amount set aside for creation of incremental DSRA on financing of new acquisition accordance with Regulation 18(4) of the InvIT Regulations and investment policy eferred tax, lease rents etc.; invinding of interest cost on interest free loan or other debentures; ortion reserve for major maintenance of InvIT assets which has not been accounted in profit and loss statement; eserve for debenture/ loan redemption (Excluding any reserve required by any law or over lender's agreement)] iny amount to be kept aside as required by lenders excess Liquidity Reserve credited post keeping aside buffer as required by lenders est amount (kept aside)/utilised for mitigating other obligations and contingencies are repaired to a serve in the comply with DSRA direment under loan agreements) // Less: Change in working capital excluding interest payable to Trust interest on loans payable to Trust; change in Share Capital di. Net amount invested by the Trust in the project entity for service of debt or rest, through internal accruals to the extent allowed under the InvIT Regulations. Ind. Paid to the Trust for Interest and Contribution Expenses.	30.95				
id/less: Any other item of non-cash expense / non cash income (net of actual cash was for these items), including but not limited to any decrease/increase in carrying amount of an asset or a liability recognised in the attement of profit and loss account on measurement of the asset or the liability at fair use; is: Amount set aside for creation of incremental DSRA on financing of new acquisition accordance with Regulation 18(4) of the InvIT Regulations and investment policy eferred tax, lease rents etc.; invinding of interest cost on interest free loan or other debentures; ortion reserve for major maintenance of InvIT assets which has not been accounted in profit and loss statement; eserve for debenture/ loan redemption (Excluding any reserve required by any law or per lender's agreement)] iny amount to be kept aside as required by lenders secess Liquidity Reserve credited post keeping aside buffer as required by lenders est amount (kept aside)/utilised for mitigating other obligations and contingencies are repaired to any external debt (principal) / redeemable preference shares / entures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA direment under loan agreements) /Less: Change in working capital excluding interest payable to Trust interest on loans payable to Trust; change in Share Capital di. Net amount invested by the Trust in the project entity for service of debt or rest, through internal accruals to the extent allowed under the InvIT Regulations. Ind. Paid to the Trust for Interest and Contribution Expenses.	30.95				
any decrease/increase in carrying amount of an asset or a liability recognised in the attement of profit and loss account on measurement of the asset or the liability at fair due; ass: Amount set aside for creation of incremental DSRA on financing of new acquisition accordance with Regulation 18(4) of the InvIT Regulations and investment policy deferred tax, lease rents etc.; nowinding of interest cost on interest free loan or other debentures; ortion reserve for major maintenance of InvIT assets which has not been accounted in profit and loss statement; eserve for debenture/ loan redemption (Excluding any reserve required by any law or be lender's agreement)] ny amount to be kept aside as required by lenders excess Liquidity Reserve credited post keeping aside buffer as required by lenders excess Liquidity Reserve credited post keeping aside buffer as required by lenders excess Liquidity Reserve credited post keeping aside buffer as required by lenders excess Liquidity Reserve credited post keeping aside buffer as required by lenders excess Liquidity Reserve credited post keeping aside buffer as required by lenders excess Liquidity Reserve credited post keeping aside buffer as required by lenders excess Liquidity Reserve credited post keeping aside buffer as required by lenders excess Liquidity Reserve credited post keeping aside buffer as required by lenders excess Liquidity Reserve credited post keeping aside buffer as required by lenders excess Liquidity Reserve credited post keeping aside buffer as required by lenders excess Liquidity Reserve credited post keeping aside buffer as required by lenders excess Liquidity Reserve credited post keeping aside buffer as required by lenders excess Liquidity Reserve credited post keeping aside buffer as required by lenders excess Liquidity Reserve credited post keeping any reserve required by lenders excess Liquidity Reserve credited post keeping any reserve required by lenders excess Liquidity Reserve credited post keeping any reserve required b	30.95				
is: Amount set aside for creation of incremental DSRA on financing of new acquisition accordance with Regulation 18(4) of the InvIT Regulations and investment policy eferred tax, lease rents etc.; Inwinding of interest cost on interest free loan or other debentures; Invinding of interest cost on interest free loan or other debentures; In profit and loss statement; In profit and loss statement; In profit and loss statement; In profit and loss greement of Excluding any reserve required by any law or other lender's agreement; In amount to be kept aside as required by lenders In amount (kept aside)/utilised for mitigating other obligations and contingencies are amount (kept aside)/utilised for mitigating other obligations and contingencies are required by lenders are required by lenders Interest on loan agreements) / net cash set aside to comply with DSRA direment under loan agreements Interest on loans payable to Trust;	30.95				
eferred tax, lease rents etc.; nwinding of interest cost on interest free loan or other debentures; ortion reserve for major maintenance of InvIT assets which has not been accounted in profit and loss statement; serve for debenture/ loan redemption (Excluding any reserve required by any law or per lender's agreement)] ny amount to be kept aside as required by lenders sees Liquidity Reserve credited post keeping aside buffer as required by lenders et amount (kept aside)/utilised for mitigating other obligations and contingencies requirement of external debt (principal) / redeemable preference shares / entures, etc. (Excluding refinancing) / net cash set aside to comply with DSRA different under loan agreements] /Less: Change in working capital excluding interest payable to Trust : Interest on loans payable to Trust; : Change in Share Capital dt. Net amount invested by the Trust in the project entity for service of debt or rest, through internal accruals to the extent allowed under the InvIT Regulations. dd. Paid to the Trust for Interest and Contribution Expenses.	30.95				
eferred tax, lease rents etc.; nwinding of interest cost on interest free loan or other debentures; ortion reserve for major maintenance of InvIT assets which has not been accounted in profit and loss statement; serve for debenture/ loan redemption (Excluding any reserve required by any law or per lender's agreement)] ny amount to be kept aside as required by lenders sees Liquidity Reserve credited post keeping aside buffer as required by lenders et amount (kept aside)/utilised for mitigating other obligations and contingencies requirement of external debt (principal) / redeemable preference shares / entures, etc. (Excluding refinancing) / net cash set aside to comply with DSRA different under loan agreements] /Less: Change in working capital excluding interest payable to Trust : Interest on loans payable to Trust; : Change in Share Capital dt. Net amount invested by the Trust in the project entity for service of debt or rest, through internal accruals to the extent allowed under the InvIT Regulations. dd. Paid to the Trust for Interest and Contribution Expenses.	30.95				
in winding of interest cost on interest free loan or other debentures; ortion reserve for major maintenance of InvIT assets which has not been accounted in profit and loss statement; eserve for debenture/ loan redemption (Excluding any reserve required by any law or per lender's agreement)] ny amount to be kept aside as required by lenders excess Liquidity Reserve credited post keeping aside buffer as required by lenders extended the statement of external debt (principal) / redeemable preference shares / entures, etc. ((Excluding refinancing) / net cash set aside to comply with DSRA direment under loan agreements) //Less: Change in working capital excluding interest payable to Trust : Interest on loans payable to Trust; : Change in Share Capital dt: Net amount invested by the Trust in the project entity for service of debt or rest, through internal accruals to the extent allowed under the InvIT Regulations. Interest on Interest and Contribution Exposure.	30.95				
ortion reserve for major maintenance of InvIT assets which has not been accounted in profit and loss statement; esserve for debenture/ loan redemption (Excluding any reserve required by any law or per lender's agreement)] hy amount to be kept aside as required by lenders excess Liquidity Reserve credited post keeping aside buffer as required by lenders et amount (kept aside)/utilised for mitigating other obligations and contingencies et amount (Excluding refinancing) / redeemable preference shares / entures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA direment under loan agreements] //Less: Change in working capital excluding interest payable to Trust : Interest on loans payable to Trust; : Change in Share Capital dt: Net amount invested by the Trust in the project entity for service of debt or rest, through internal accruals to the extent allowed under the InvIT Regulations. dd: Paid to the Trust for Interest and Contribution Expenses.	30.95				
serve for debenture/ loan redemption (Excluding any reserve required by any law or over lender's agreement)] ny amount to be kept aside as required by lenders sees Liquidity Reserve credited post keeping aside buffer as required by lenders et amount (kept aside)/utilised for mitigating other obligations and contingencies sees Repayment of external debt (principal) / redeemable preference shares / entures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA direment under loan agreements] //Less: Change in working capital excluding interest payable to Trust Interest on loans payable to Trust; Change in Share Capital di: Net amount invested by the Trust in the project entity for service of debt or rest, through internal accruals to the extent allowed under the InvIT Regulations. Interest on to the Trust for Interest and Contribution Expenses.	30.95			-	
et amount to be kept aside as required by lenders ccess Liquidity Reserve credited post keeping aside buffer as required by lenders et amount (kept aside)/utilised for mitigating other obligations and contingencies Ex Repayment of external debt (principal) / redeemable preference shares / entures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA if irement under loan agreements] /Less: Change in working capital excluding interest payable to Trust Interest on loans payable to Trust; Change in Share Capital dt. Net amount invested by the Trust in the project entity for service of debt or rest, through internal accruals to the extent allowed under the InvIT Regulations. Interest on Interest and Contribution Expenses.	30.95		-	-	
et amount (kept aside)/utilised for mitigating other obligations and contingencies Et amount (kept aside)/utilised for mitigating other obligations and contingencies Et amount of external debt (principal) / redeemable preference shares / entures, etc. ((Excluding refinancing) / net cash set aside to comply with DSRA direment under loan agreements) /Less: Change in working capital excluding interest payable to Trust Interest on loans payable to Trust; Change in Share Capital di: Net amount invested by the Trust in the project entity for service of debt or rest, through internal accruals to the extent allowed under the InvIT Regulations. Id: Paid to the Trust for Interest and Contribution Exposure.	30.95			-	<u>:</u>
et amount (kept aside)/utilised for mitigating other obligations and contingencies Et amount (kept aside)/utilised for mitigating other obligations and contingencies Et amount of external debt (principal) / redeemable preference shares / entures, etc. ((Excluding refinancing) / net cash set aside to comply with DSRA direment under loan agreements) /Less: Change in working capital excluding interest payable to Trust Interest on loans payable to Trust; Change in Share Capital di: Net amount invested by the Trust in the project entity for service of debt or rest, through internal accruals to the extent allowed under the InvIT Regulations. Id: Paid to the Trust for Interest and Contribution Exposure.	30.95			-	
et amount (kept aside)/utilised for mitigating other obligations and contingencies :: Repayment of external debt (principal) / redeemable preference shares / entures, etc. ([Excluding refinancing) / net cash set aside to comply with DSRA sirement under loan agreements] /Less: Change in working capital excluding interest payable to Trust : Interest on loans payable to Trust; : Change in Share Capital d: Net amount invested by the Trust in the project entity for service of debt or rest, through internal accruals to the extent allowed under the InvIT Regulations. Id: Paid to the Trust for Interest and Contribution Exposure.	30.95	-			
centures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA direment under loan agreements] /Less: Change in working capital excluding interest payable to Trust Interest on loans payable to Trust; Change in Share Capital d: Net amount invested by the Trust in the project entity for service of debt or rest, through internal accruals to the extent allowed under the InvIT Regulations.	30.95		12		100
Juirement under loan agreements] /Less: Change in working capital excluding interest payable to Trust : Interest on loans payable to Trust; : Change in Share Capital d: Net amount invested by the Trust in the project entity for service of debt or rest, through internal accruals to the extent allowed under the InvIT Regulations.		(29.72)			
/Less: Change in working capital excluding interest payable to Trust Interest on loans payable to Trust; Change in Share Capital d: Net amount invested by the Trust in the project entity for service of debt or rest, through internal accruals to the extent allowed under the InvIT Regulations. Id: Paid to the Trust for Interest and Contribution Exposure.		(65.72)	1,040.94	6.45	(510.4
: Interest on loans payable to Trust; : Change in Share Capital d: Net amount invested by the Trust in the project entity for service of debt or est, through internal accruals to the extent allowed under the InvIT Regulations. dd: Paid to the Trust for Interest and Contribution Exposure.					
d: Net amount invested by the Trust in the project entity for service of debt or rest, through internal accruals to the extent allowed under the InvIT Regulations.	(4,054.82)	799.23	(4,563.39)	(6,701.35)	(10.105.
dd: Paid to the Trust for Interest and Contribution Expanses	2,406.98	959.15	2,164.35	6,219.56	(18,486.4 3,094.2
dd: Paid to the Trust for Interest and Contribution Expanses					-77-012
ad. I aid to the Trust for Interest and Contribution Evponess	(855.00)			- 1	
Other items of Cash Receipts not eligible to be credited in Statement of Description	(82.46)	2,377.28		-	950.00
& Statement of Profit &	(62.10)	2,377.28	829.56	5,843.84	840.09
Other items of Cash Payments not eligible to be debited in Statement of Profit &		-			
a state indirection of a finite of					•
less: Any other item of non-cash expense / non-cash income (net of actual cash					1
to these items) or any other income/expense or adjustments not applied					
arculation of profit after tax, if deemed necessary by the investment Manager to	-	4	- 1		
nvIT Closing Date].				1	
GST on Interest received and earmarked for mitigating obligation subsequently					-
ess: Net Amount received from/(paid to) Hold Co. for discharge of any dues					-
Adjustments (B)	(2 554 24)		-		14 941 10
istributable Cash Flows (C)=(A+B)	(2,554.34)	4,105.94	(528.54)	5,368.50	14,841.18 728.59
of Opening Balance	(2,002,40)	5,732.28	829.56	9,598.84	3,379.25
uring the Quarter ended March 24, Temporary support p	(1,082.46)	5,732.28	829.56	9,598.84	380.84

^{*} During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.

** During the Quarter ended March 24, Amount paid as contribution to the trust towards reimbursement of expenses has been reclassified and corresponding effect also given in Trust level NDCF.

MENT MAN

DBL Bangalore Nidagatta Highways Private Limited (SPV)

(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)					March, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and	1,887.37	1,387.79		F 054 50	
expenditure				5,961.69	
Add/less: Loss/gain on sale of infrastructure assets	•	\$ J		×	
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]			(A)		
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		•		140	
statement of profit and loss account on measurement of the asset or the liability at fair value;					
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.;		a .			
unwinding of interest cost on interest free loan or other debantures.					
portion reserve for major maintenance of InvIT assets which has not been asset at the					
or in profit and loss statement:					
reserve for debenture/ loan redemption (Excluding any reserve required by any law or		141		-	
s per render's agreement))					
any amount to be kept aside as required by lenders					
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders			*	-	
he serve created post keeping aside buffer as required by lenders					
Net amount (kept aside)/utilised for mitigating other obligations and contingencies	86/98/62			35	
ass. Repayment of external debt (principal) / redeemable preference shares /	99.03	(1,250.83)	(107.65)	(1,101.57)	(107.6
ebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSBA				(-//	(107.6
quirement under loan agreements!					
dd/Less: Change in working capital excluding interest payable to Trust	(4,913.91)	2,638.70	1 1 1 1 1 1 1 1		
dd: Interest on loans payable to Trust; dd: Change in Share Capital	2,792.51	1,080.22		(6,769.30)	-
ou. Change in Share Capital		1,000.22		10,370.72	
Add: 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 last position					
Add. Pald to the Trust for Interest and Contribution Expenses	(800.00)				
id: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	1,030.98	5,461.16	5 .	9,956.27	
33				373.1.07	
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &			- 8	(2)	
ss					
d/less: Any other item of non-and-			- 4	25	
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 a calculation of profit after tax, if deemed necessary by the Investment Manager, after	1	1	1		
[InvIT Closing Date].					
is: GST on Interest received and earmarked for mitigating obligation subsequently					
				. 1	
d/Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues					-
ar Aujustments (B)	(1,791.39)				
t Distributable Cash Flows (C)=(A+B)	95.97	7,929.26	(107.65)	12,456.11	(107.65)
e of Opening Balance Paid to InvIT	55.57	9,317.05	(107.65)	18,417.80	(107.65)
Faid to liivij	95.97	9,317.05	107.65		107.65
During the Quarter ended March 24, Temporary suppor		2,317.03		18,417.80	

* During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.



DBL Byrapura Challakere Highways Private Limited (SPV)

(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31s
Profit after tax as per Statement of profit and loss/income and expenditure (standalone)				17101(11, 2024	March, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and	654.76	798.67	_	1.077.67	
expenditure				1,977.63	
Add/less: Loss/gain on sale of infrastructure assets		- 3.			
Add: Net proceeds (after applicable taxes) from sale of infrastructure assots 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		-		-	
riegalations					
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not		E)	•	-	
uistributed pursuant to an earlier plan to re-invest, if such proceeds are not interest.					27
oe invested subsequently.					
[Less: Capital expenditure, if any]					
Add/less: Any other item of non-cash expense / non cash income (net of actual cash llows 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;					
		90			
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition					
decordance with Regulation 18(4) of the InvIT Regulations and investment action					
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			•	-	
in profit and loss statement:			120	•	(4)
reserve for debenture/ loan redemption (Excluding any reserve required by any					
per lender 3 agreement)					
any amount to be kept aside as required by lenders		-			
Evene Coulds a					2
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					
Net amount (kept aside)/utilised for mitigating other obligations and contingencies			-		(4)
. Repayment of external dept (principal) / redeemable preferance charge /	34.02	(35.53)	(801.87)	485.83	/mail
coefficiency, etc. [(Excluding refinancing) / net cash set aside to complement personal			(10010)	403.83	(801.87
qui ement under loan agreements!					
Id/Less: Change in working capital excluding interest payable to Trust	(978.31)		/	III E	
id: Interest on loans payable to Trust:	289.53	1,843.25	•	1,783.01	
ld: Change in Share Capital		183.60	-	1,123.05	4
dd: Net amount invested by the Trust in the project entity for service of debt or			2.00	•	47
erest, through internal accruals to the extent allowed under the InviT Regulations.		- 1			
Total to the must for interest and Contribution Expenses	(90.00)				
o: Other items of Cash Receipts not eligible to be credited in Statement of Profit 9.	286.43	1,027.85	-1	1,984.89	
9					
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &		-			
200000000000000000000000000000000000000					
d/less: Any other item of non-cash expense / non-cash income (net of actual cash			*		
is for these items) of any other income/evapore or adjustments and			1		
culculation of profit diter tax, if deemed necessary by the investment Manager tax	1				118
[InvIT Closing Date].					
s: GST on Interest received and earmarked for mitigating obligation subsequently					-
			-	-	
/Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues					
Distributable Cash Flows (C)=(A+B)	(458.33)	3,019.18	(801.87)	F 272 W	325
of Opening Balance	196.43	3,817.85	(801.87)	5,376.78 7,354.41	(801.87)
Paid to InviT			1,701.87	7,554.41	(801.87)
	196.43	3,817.85	900.00	7,354.41	1,701.87

^{*} During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.



DBL Chandikhole Bhadrak Highways Private Limited (SPV)

(in Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31s
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)				march, 2024	March, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and	1,292.63	529.06			
Lamperial Car		440.00		2,833.03	0
Add/less: Loss/gain on sale of infrastructure assets					
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjust the					-
the following.					-
related debts settled or due to be settled from sale proceeds;			-		
directly attributable transaction costs:			* 1		
 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.		Ψ.	T	-	
[Less: Capital expenditure, if any]					
Add/less: Any other item of non-cash expense / non cash income (not of control of contro					
nows for triese items), including but not limited to					19
any decrease/increase in carrying amount of an asset or a liability		-		-	
statement of profit and loss account on measurement of the asset or the liability at fair					
OSSI America and All S		*			
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition n accordance with Regulation 18(4) of the InvIT Regulations and investment policy deferred tax, lease rents etc.;					
unwinding of interest cost on interest for 1				-	i i
unwinding of interest cost on interest free loan or other debentures;			-	IV.	
portion reserve for major maintenance of InvIT assets which has not been accounted or in profit and loss statement;			-		
reserve for debenture/ loan redemption (Excluding any reserve required by any law or					
s per lender's agreement)] any amount to be kept aside as required by lenders					· ·
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	4.78	(015.04)	•	•	720
ess: Repayment of external debt (principal) / redeemable preference shares / ebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA quirement under loan agreements]		(915.31)	(813.10)	(103.18)	(813.10)
Id/Less: Change in working capital excluding interest payable to Trust			1		
d: Interest on loans payable to Trust;	1,894.89	(3,454.15)	-	114	
d: Change in Share Capital	1,172.99	2,820.40	•	(4,375.88)	
		E E		7,101.33	2
dd: Net amount invested by the Trust in the project entity for service of debt or erest, through internal accruals to the extent allowed under the InviT Regulations.				_	•
man i did to the Hust for interest and Contribution Evanges	(1,020.00)	1,020.00			
d: Other items of Cash Receipts not eligible to be credited in Statement of Profit 8.	3,569.41	•		7,658.40	*
				1,000.40	-
s: Other items of Cash Payments not eligible to be debited in Statement of Profit & s		-			-
i/less: Any other item of non-cash expense / non-cash income (net of actual cash				4	
vs for triese items) or any other income/evpense or adjuster					
calculation of profit after tax, if deemed necessary by the Investment Manager, after					
[InvIT Closing Date].					
: GST on Interest received and earmarked for mitigating obligation subsequently					
/Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues		-			
Trajustifients (b)	5,622.07	(F20.07)			-
Distributable Cash Flows (C)=(A+B) of Opening Balance	6,914.70	(529.07)	(813.10)	10,280.67	(813.10)
Paid to InvIT	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(0.00)	(813.10)	13,113.70	(813.10)
	6,914.70	(0.00)	6,013.10	•	6,013.10
During the Quarter ended March 24, Temporary suppor		(0.00)	5,200.00	13,113.70	5,200.00

^{*} During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.

DBL Rewa Sidhi Highways Private Limited (SPV)

(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31s
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)				111011, 2024	March, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	1,207.43	1,080.65	*	4,202.60	
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:		78	¥		
directly attributable transaction costs;		-	•		
 proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT Regulations 			= (*)	•	S-
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]		4		= = = =	
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.		-	-	-	
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					
unwinding of interest cost on interest free loan or other debentures;		-			
portion reserve for major maintenance of InvIT assets which has not been accounted				•	- 1
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				*	2
Net amount (kept aside)/utilised for mitigating other obligations and assisting	22.44	^			
ebs. Repayment or external debt (principal) / redeemable preference shares / ebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA equirement under loan agreements)	33.44	(680.14)	(12.89)	(642.59)	(12.89)
dd/Less: Change in working capital excluding interest payable to Trust	(3,531.80)				2
dd: Interest on loans payable to Trust;	2,231.42	654.08 900.42	(5,200.00)	(3,998.77)	(5,200.00)
dd: Change in Share Capital		500.42	- :	5,814.59	
Add: 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.	(170.00)				-
Add. Faid to the Trust for Interest and Contribution Evpenses	(130.74)	2 200 66	5,200.00		5,200.00
dd: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	(230.74)	2,309.66		3,348.29	•
ess: 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 ports 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)	(1,567.67)	3,184.02	(12.00)		
e of Opening Balance	(360.24)	4,264.67	(12.89)	4,521.52	(12.89)
t Paid to InvIT			12.89	8,724.12	(12.89)
	(360.24)	4,264.67	0.00	8,724.12	12.89

^{*} During the Quarter ended March 24, Temporary support provided by the Trust in previous quarters has been reclassified and corresponding effect has been provided in the Trust level NDCF.

DBL Nidagatta Mysore Highways Private Limited (SPV)

(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31s
Profit after tax as per Statement of profit and loss/income and expenditure (standalone) (A)				March, 2024	March, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	1,282.89	1,566.71	9	5,883.27	
Add/less: Loss/gain on sale of infrastructure assets	-	21			
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;			* 1		-
 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]				00.7	
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		· · · · · · · · · · · · · · · · · · ·		32	
statement of profit and loss account on measurement of the asset or the liability at fair value;					
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition in accordance with Regulation 18(4) of the InvIT Regulations and investment policy					
deferred tax, lease rents etc.;					31.
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					100
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders		-			1.0
					20
Net amount (kept aside)/utilised for mitigating other obligations and contingencies ess: Repayment of external debt (principal) / redeemable preference shares /	(32.48)	(2,627.30)		(3,053.24)	
ebentures, etc. [(Excluding refinancing) / net cash set aside to comply with DSRA equirement under loan agreements]	(1.417.70)				
dd/Less: Change in working capital excluding interest payable to Trust	(1,417.76)	-	SERVICE ROLL	(1,417.76)	
dd: Interest on loans payable to Trust:	(229.46)	(4,829.95)	4	(1,666.22)	
dd: Change in Share Capital	1,266.80	3,693.55	2 1	6,178.07	
ld: 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.		-	•	*	
du. Faid to the Trust for Interest and Contribution Evpensor			-		
d: Other items of Cash Receipts not eligible to be credited in Statement of Profit &	5,671.27	1,220.99		8,392.33	
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &	1	-		0,332.33	•
ss consists and engine 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			•		*
[InvIT Closing Date].			=		
s: GST on Interest received and earmarked for mitigating obligation subsequently			*		-
d/Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues		10,063.00		•	
al Adjustments (B)	5,258.38			10,063.00	-
Distributable Cash Flows (C)=(A+B)	6,541.27	7,520.28	/	18,496.19	-
e of Opening Balance Paid to InvIT	7-7-1-1-1	9,086.99		24,379.46	
raid to more	6,541.27	9,086.99	•	348.88	
	ntribution to t			24,728.34	





Pathrapali Kathghora Highways Private Limited (SPV)

(In Lakhs)

Description	Quarter ended 31st March, 2024	Quarter ended 31st December 2023	Quarter ended 31st March 2023	Year ended 31st March, 2024	Year ended 31
Profit after tax as per Statement of profit and loss/income and expenditure (standalone)				March, 2024	March, 2023
Add: Depreciation and amortisation as per Statement of profit and loss/income and	776.10	433.94		1,210.04	
experiorer				3/2-3/5/2	
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;		(4)			
directly attributable transaction costs:		•	*		
 proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the inviT Regulations 			343		100
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]		4	1600		
Add/less: Any other item of non-cash expense / non cash income (net of actual cash					
any decrease/increase in carrying amount of an asset or a liability recent in the					·
statement of profit and loss account on measurement of the asset or the liability at fair value;					•
Ass: Amount set reids for				X4:	
ess: Amount set aside for creation of incremental DSRA on financing of new acquisition					
n accordance with Regulation 18(4) of the InvIT Regulations and investment policy deferred tax, lease rents etc.;			983		
unwinding of interest cost on interest free loan or other debentures	The second second			*	
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 sper lender's agreement)]					
any amount to be kept aside as required by lenders		-	20		
		4		-	*
Excess Liquidity Reserve credited post keeping aside buffer as required by lenders					•
Net amount (kept aside)/utilised for mitigating other obligations and contingencies	NAMES				9
repayment of external debt (principal) / redeemable professors share /	194.97	(737.73)		(542.76)	
benitures, etc. ((Excluding refinancing) / net cash set aside to complement popular				(542.70)	
qui effett under loan agreements!			24		
dd/Less: Change in working capital excluding interest payable to Trust	(996.46)				
id: Interest on loans payable to Trust:	15.39	(2,151.07)		(3,147.52)	
ld: Change in Share Capital	15.55	346.51	4	361.90	740
d: Net amount invested by the Trust in the project entity for service of debt or terest, through internal accruals to the extent allowed under the InvIT Regulations.		-	-	-	
do. Faid to the Trust for Interest and Contribution Evponess		(\$ c)			
d: Other items of Cash Receipts not eligible to be credited in Statement of Profit &		345.79		345.79	
33					
ss: Other items of Cash Payments not eligible to be debited in Statement of Profit &					4
40.		-			
d/less: Any other item of non-cash expense / non-cash income (net of actual cash ws for these items) or any other income/expense or adjustments not considered for calculation of profit after tax, if deemed necessary by the Investment Manager, after [InvIT Closing Date].					
s: GST on Interest received and earmarked for mitigating obligation subsequently			•	-	-
/Less: Net Amount received from/(paid to) Hold Co. for discharge of any dues		X 4 0	-		521
al Adjustments (B)		9,937.00		0.007.55	
Distributable Cash Flows (C)=(A+B)	(786.10)	7,740.50		9,937.00	4.7
of Opening Balance	(10.00)	8,174.45	-	6,954.40 8,164.45	3459
Paid to InvIT		4,318.24		4,318.24	
During the Quarter ended March 24, Amount paid as co	(10.00)	12,492.69			





