

Independent Auditor's Review Report on the Unaudited Standalone Interim Financial Information of the Shrem InvIT for the quarter ended 30th June, 2026 Pursuant to the Regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, including any guidelines and circulars issued thereunder.

**To
The Board of Directors of**

Shrem Infra Investment Manager Private Limited (Acting in capacity as the Investment Manager of Shrem InvIT)

Introduction

1. We have reviewed the accompanying statement of unaudited standalone interim financial information of Shrem InvIT (the "Trust") which comprises unaudited standalone statement of Profit and Loss (Including other comprehensive income) for the quarter ended 30th June, 2026, explanatory notes thereto and the additional disclosures as required in Chapter 4 of Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11th July, 2025 ("SEBI Master Circular") (together referred to as "the Statement") attached herewith, being submitted by Investment Manager pursuant to the requirements of Regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended ("SEBI Regulations"), read with the SEBI Master Circular.
2. This Statement, which is the responsibility of the Investment Manager and has been approved by the Board of Directors of the Investment Manager, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with SEBI Master Circular and additional disclosures included in the Statement is in accordance with SEBI Master Circular. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Investment Manager personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Conclusion

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 as amended, read with the SEBI Master Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



(V.A. Chougule)
Partner
M. No. 132680

UDIN: 26132680SEOGKT1291

Place: Mumbai
Date: August 4, 2026

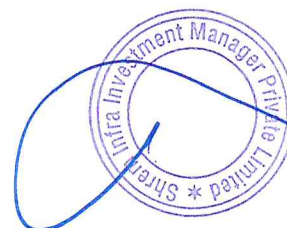
SHREM INVIT
SEBI Registration Number IN /InvIT/20-21/ 0017
UNAUDITED STANDALONE INTEREIM FINANCIAL INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2026

(Rs. In Million)

	Particulars	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
		Unaudited	Unaudited	Unaudited	Audited
(I)	Income				
	Revenue from Operations				
	Interest Income on loan given to Subsidiaries	2,024.33	2,091.11	2,393.63	9,044.89
	Dividend Income from Subsidiaries	331.50	223.60	279.80	891.90
	Other income	239.65	1,610.90	558.51	2,507.31
	Total Income (I)	2,595.48	3,925.61	3,231.94	12,444.10
(II)	Expenses				
	Audit Fees	0.30	0.86	0.25	1.76
	Insurance Expenses	0.93	0.97	0.30	2.56
	Investment Management Fees	62.45	64.57	70.15	274.06
	Trustee Fee	0.67	-	-	2.70
	Valuation Expenses	1.18	0.59	1.18	2.96
	Finance costs	1,321.25	1,687.38	1,556.50	6,037.24
	Impairment in value of Investments	270.78	263.98	333.15	1,133.12
	Custodian Fees	0.08	-	-	0.16
	Other expenses	6.77	7.51	14.58	233.82
	Total expenses (II)	1,664.41	2,025.86	1,976.11	7,688.38
(III)	Profit/(loss) before exceptional items and tax (I-II)	931.07	1,899.75	1,255.83	4,755.72
(IV)	Exceptional items	-	-	-	-
(V)	Profit / (loss) before tax (III) - (IV)	931.07	1,899.75	1,255.83	4,755.72
(VI)	Tax expenses				
	(a) Current tax	-	-	-	-
	(b) Deferred tax (credit)/charge	-	-	-	-
	(c) Earlier year tax	-	-	-	-
(VII)	Profit / (Loss) for the quarter/ year after tax from continuing operations (V - VI)	931.07	1,899.75	1,255.83	4,755.72
(VIII)	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
(IX)	Total Comprehensive Income for the quarter / year (VII+/- VIII)	931.07	1,899.75	1,255.83	4,755.72
(X)	Earnings per unit #				
	(1) Basic (in Rs)	1.52	3.11	2.06	7.79
	(2) Diluted (in Rs)	1.52	3.11	2.06	7.79

Earning per unit for the interim period is not annualized.

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Additional Disclosures as Required chapter 4 to the SEBI Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11th July 2025

Statement of Contingent liabilities and Commitments

Particulars	As at 30th June 2026
Commitments	Refer Note 6 & 7 of Notes to Financial information
Contingent Liabilities	Refer Note 9 of Notes to Financial information

Statement of earning per unit

Particulars	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Unaudited	Unaudited	Unaudited	Audited
Profit / (loss) after tax for the period/year (Rs. in Million)	931.07	1,899.75	1,255.83	4,755.72
Weighted Average number of units outstanding for computation of basic and diluted earning per unit	61,08,44,160	61,08,44,160	61,08,44,160	61,08,44,160
Earnings per unit (basic and diluted) (Rs.per unit)#	1.52	3.11	2.06	7.79

Earning per unit for the interim period is not annualized.

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Shrem Investment Manager Pvt. Ltd.

Related Parties Transactions

A. List of related parties of Shrem InvIT

Reporting Enterprise

Shrem InvIT

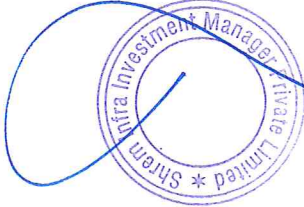
I. List of related parties as on 30th June 2026 as per the requirements of Ind AS 24 - "Related Party Disclosures" and as per Regulation 2(1)(zv) of the SEBI InvIT Regulations

Related parties where control exists

a) Subsidiary Companies

- 1 Suryavanshi Infrastructure Private Limited
- 2 DBL Nadiad Modasa Tollways Private Limited
- 3 DBL Jaora-Sailana Tollways Private Limited
- 4 DBL Bankhlafata-Dogawa Tollways Private Limited
- 5 DBL Mundargi Harapanahalli Tollways Private Limited
- 6 DBL Hassan- Periyapatna Tollways Private Limited
- 7 DBL Hirekerur Ranibennur Tollways Private Limited
- 8 DBL Sardarpur Badnawar Tollways Private Limited
- 9 DBL Silwani - Sultanganj Tollways Private Limited
- 10 DBL Mundi Sanawad Tollways Private Limited
- 11 DBL Sitamau- Suwasara Tollways Private Limited
- 12 DBL Uchera-Nagod Tollways Private Limited
- 13 DBL Ashoknagar-Vidisha Tollways Private Limited
- 14 DBL Betul-Sarni Tollways Private Limited
- 15 DBL Tikamgarh- Nowgaon Tollways Private Limited
- 16 DBL Hata Dargawon Tollways Private Limited
- 17 DBL Patan rehli Tollways Private Limited
- 18 Jalpadevi Tollways Private Limited
- 19 DBL Anandapuram Anakapalli Highways Limited
- 20 DBL Gorhar Khairatunda Highways Limited
- 21 DBL Sangli Borgaon Highways Limited
- 22 DBL Bellary Byrapura Highways Limited
- 23 DBL Luknow Sultanpur Highways Private Limited
- 24 DBL Kalmath Zarap Highways Private Limited
- 25 DBL Yavatmal Wardha Highways Private Limited
- 26 DBL Mahagaon Yavatmal Highways Private Limited
- 27 DBL Wardha Butibori Highways Private Limited
- 28 DBL Tuljapur AUSA Highways Private Limited
- 29 DBL Byrapura Challakere Highways Private Limited
- 30 DBL Chandikhole Bhadrak Highways Limited
- 31 DBL Rewa Sidhi Highways Private Limited
- 32 DBL Bangalore Nidagatta Highways Private Limited
- 33 DBL Nidagatta Mysore Highways Private Limited
- 34 Pathrapali Kathghora Highways Private Limited
- 35 APCO Arasavalli Expressway Private Limited
- 36 APCO Navkalyan Expressway Private Limited
- 37 Freedompoint Expressway Private Limited

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SHREM INVIT

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

b) Parties to the InvIT

Shrem Infra Invest Private Limited (Sponsor)
Shrem Infra Investment Manager Private Limited (Investment Manager)
Axis Trustee Services Limited (Trustee)
Shrem Road Projects Private Limited (Project Manager)

c) Director of the parties to the trust specified in category I (b) above

(i) Shrem Infra Invest Private Limited

Nitan Chhatwal
Smita Nitán Chhatwal
Manish Prahlád Rai Hingar (Independent Director)
Prashant Kumar Jain (Independent Director)

(ii) Shrem Infra Investment manager Private Limited

Nitan Chhatwal
Smita Nitán Chhatwal
Nikhil Pareek
Pradeep Singh (Independent Director)
Suneet Shrinivas Maheshwari (Independent Director)
Anurag Kumar Sachan (Independent Director)
Neeta Mukerji (Independent Director)

(iii) Shrem Road Projects Private Limited

Piyush Sheetalchand Jain
Vineet Tápária (till 01st April, 2025)
Hitesh Chhatwal (From 01st April, 2025)

(iv) Axis Trustee Services Limited

Prashant Ramrao Joshi
Arun Mehta (till 16th april 2026)
Pramod Kumar Nagpal
Bipin Saraf Kumar (From 11th April 2025)
Rahul Choudhary (MD & CEO)

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

Shyam Sunder Malani (CFO)
Ilaa Jayesh Udeshi (CS and Compliance officer of Shrem InvIT) (till 13th October 2025)
Kunal Trivedi - (CS and Compliance officer of Shrem InvIT) (From 31st October 2025)

Nikhil

A circular blue ink stamp of Shrem Infra Investment Manager Private Limited is shown. The text around the perimeter reads "Shrem Infra Investment Manager Private Limited *". Overlaid on the stamp is a large, stylized handwritten signature in blue ink, which appears to be "Nikhil".

SHREM INVIT

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

c) Promoters of the parties to the trust specified in category I (b) above

(i) Shrem Infra Invest Private Limited

Chhatwal Group Trust (CGT)

Shrem Impex Private Limited

(ii) Shrem Infra Investment manager Private Limited

Chhatwal Group Trust

Nitan Chhatwal

Hitesh Chhatwal

(iii) Shrem Road Projects Private Limited

Chhatwal Group Trust

Nitan Chhatwal

Hitesh Chhatwal

(iv) Axis Trustee Services Limited

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

f) Relatives of Director's of the parties to the Trust

Anjali Hitesh Chhatwal (Wife of Hitesh Chhatwal)

Krishani Nitán Chhatwal (Daughter of Nitán Chhatwal)

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A circular purple stamp with the text "Shrem Infra Investment Manager Private Limited" around the perimeter and an asterisk in the center. Overlaid on the stamp is a large, stylized handwritten signature in blue ink.

SHREM INVIT

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

Additional Disclosures as Required chapter 4 to the SEBI Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11th July 2025

(Rs. In Million)						
Sr No	Transactions	Name of Related Parties	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
			Unaudited	Unaudited	Unaudited	Audited
B) Transactions with the related parties:						
1)	Income					
i)	Interest income on Loan and advance	<u>Subsidiary</u>				
		DBL Uchera - Nagod Tollways Private Limited	0.08	-	0.00	-
		DBL Sitamau-Suwasara Tollways Private Limited	-	0.06	-	0.27
		Jalpa Devi Tollways Private Limited	-	-	0.15	0.31
		DBL Betul Sarni Tollways Private Limited	6.72	6.73	7.06	26.97
		DBL Hata Dargaon Tollways Private Limited	0.03	-	0.16	0.25
		DBL Silwani-Sultanganj Tollways Private Limited	-	-	0.04	0.12
		DBL Sardarpur Badnawar Tollways Private Limited	3.21	3.44	4.45	15.49
		DBL Nadiad Modasa Tollways Private Limited	0.02	-	2.11	2.11
		DBL Patan Rehli Tollways Private Limited	0.01	-	0.26	0.32
		DBL Tikamgarh Nowgaon Tollways Private Limited	-	-	-	0.13
		DBL Bankhlafata-Dogawa Tollways Private Limited	0.00	-	-	0.03
		DBL Mundargi Harapanahalli Tollways Private Limited	1.26	0.58	0.62	1.94
		DBL Hassan Periyapatna Tollways Private Limited	1.78	0.87	0.02	1.31
		DBL Hirekerur Ranibennur Tollways Private Limited	3.42	3.21	6.15	19.28
		DBL Anandapuram Anakapalli Highways Limited	1.44	0.02	0.01	4.78
		DBL Sangli Borgaon Highways Limited	-	-	0.02	0.12
		DBL Bellary Byrapura Highways Limited	0.02	-	0.01	0.13
		DBL Gorhar Khairatunda Highways Limited	0.65	0.06	-	0.80
		DBL Mahagaon Yavatmal Highways Private Limited	2.72	1.72	-	2.27
		DBL Lucknow Sultanpur Highways Private Limited	0.91	-	0.11	0.20
		DBL Kalmath Zarap Highways Private Limited	2.13	2.08	-	4.05
		DBL Yavatmal Wardha Highways Private Limited	0.01	0.25	0.01	0.75
		DBL Tuljapur Ausa Highways Private Limited	4.07	2.37	0.25	4.47
		DBL Wardha Butibori Highways Private Limited	3.86	5.31	6.06	26.88
		DBL Chandikhole Bhadrak Highways Limited	0.03	0.05	0.01	0.44
		DBL Rewa Sidhi Highways Private Limited	0.07	0.01	-	0.16
		DBL Byrapura Challakere Highways Private Limited	4.72	4.81	0.53	12.43
		DBL Bangalore Nidagatta Highways Private Limited	0.01	-	0.76	2.39
		DBL Nidagatta Mysore Highways Private Limited	0.26	0.27	0.09	2.29
		Pathrapali Kathghora Highways Private Limited	0.09	-	0.01	0.05
		APCO Arasavalli Expressway Private Limited	0.02	0.81	0.95	5.14
		APCO Navkalyan Expressway Private Limited	0.03	0.02	0.99	1.07
		Freedompoint Expressway Private Limited	1.14	1.19	1.25	5.57
			38.71	33.86	32.08	142.52

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(Rs. In Million)

(Rs. In Million)						
Sr No	Transactions	Name of Related Parties	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
			Unaudited	Unaudited	Unaudited	Audited
B) Transactions with the related parties:						
ii)	Interest Income on NCDs	<u>Subsidiary</u> DBL Ashoknagar Vidisha Tollways Private Limited Jalpa Devi Tollways Private Limited DBL Betul Sarni Tollways Private Limited DBL Hata Dargaon Tollways Private Limited DBL Silwani-Sultanganj Tollways Private Limited DBL Sitamau-Suwasara Tollways Private Limited DBL Mundi Sanawad Tollways Private Limited DBL Uchera - Nagod Tollways Private Limited DBL Sardarpur Badnawar Tollways Private Limited DBL Patan Rehli Tollways Private Limited DBL Tikamgarh Nowgaon Tollways Private Limited DBL Nadiad Modasa Tollways Private Limited DBL Bankhlafata-Dogawa Tollways Private Limited DBL Jaora-Sailana Tollways Private Limited DBL Mundargi Harapanahalli Tollways Private Limited DBL Hassan Periyapatna Tollways Private Limited DBL Hirekerur Ranibennur Tollways Private Limited DBL Anandapuram Anakapalli Highways Limited DBL Sangli Borgaon Highways Limited DBL Bellary Byrapura Highways Limited DBL Gorhar Khairatunda Highways Limited DBL Lucknow Sultanpur Highways Private Limited DBL Kalmath Zarap Highways Private Limited DBL Yavatmal Wardha Highways Private Limited DBL Tuljapur Ausa Highways Private Limited DBL Wardha Butibori Highways Private Limited DBL Byrapura Challakere Highways Private Limited DBL Mahagaon Yavatmal Highways Private Limited DBL Chandikhole Bhadrak Highways Limited DBL Rewa Sidhi Highways Private Limited DBL Bangalore Nidagatta Highways Private Limited DBL Nidagatta Mysore Highways Private Limited Pathrapali Kathghora Highways Private Limited APCO Arasavalli Expressway Private Limited APCO Navkalyan Expressway Private Limited Freedompoint Expressway Private Limited	- 101.88 13.01 5.36 - - - - 1.04 - 16.54 - - 2.13 1.28 - - - - 180.77 94.01 77.21 65.19 116.89 26.58 24.30 19.21 22.12 26.65 36.68 148.00 95.89 233.54 272.62 70.15 119.23 120.09 95.25	0.28 106.27 14.41 5.95 - - - - 2.08 - 16.98 - - 2.10 2.82 - - - - 181.95 100.49 79.08 71.16 126.23 35.11 24.95 19.05 21.97 25.76 37.51 149.20 97.76 230.25 288.71 70.59 120.62 129.06 96.92	1.22 121.56 18.23 7.31 3.42 1.70 0.47 2.67 0.39 20.61 1.83 0.15 2.48 3.95 3.04 5.63 1.40 202.35 114.95 93.29 78.13 135.16 35.10 33.25 24.39 28.34 30.59 44.79 171.76 114.20 265.90 302.98 84.93 146.84 151.74 106.81	3.29 459.07 67.35 26.90 6.59 3.44 0.78 8.99 0.39 76.15 2.90 0.15 8.85 13.62 6.75 12.34 2.95 774.25 432.89 348.74 300.73 536.50 142.16 114.67 90.85 100.26 109.43 165.44 650.05 426.86 1,001.74 1,191.74 310.40 532.56 562.44 410.13
			1,985.62	2,057.26	2,361.56	8,902.35

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(Rs. In Million)

(Rs. In Million)

Sr No	Transactions	Name of Related Parties	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026	
			Unaudited	Unaudited	Unaudited	Audited	
B) Transactions with the related parties:							
iii)	Dividend received	<u>Subsidiary</u>					
		Suryavanshi Infrastructure Private Limited	13.00	12.60	14.00	42.10	
		DBL Hassan Periyapatna Tollways Private Limited	75.00	8.00	-	38.00	
		DBL Uchera - Nagod Tollways Private Limited	21.50	10.00	50.00	80.00	
		DBL Sitamau-Suwasara Tollways Private Limited	-	20.00	-	20.00	
		DBL Silwani-Sultanganj Tollways Private Limited	25.00	60.00	-	60.00	
		DBL Mundargi Harapanahalli Tollways Private Limited	45.00	-	-	40.00	
		DBL Ashoknagar Vidisha Tollways Private Limited	-	7.00	-	17.00	
		DBL Hirekerur Ranibennur Tollways Private Limited	-	-	-	10.00	
		DBL Tikamgarh Nowgaon Tollways Private Limited	47.00	-	25.00	85.00	
		DBL Bankhlafata-Dogawa Tollways Private Limited	-	-	39.80	39.80	
		DBL Yavatmal Wardha Highways Private Limited	-	100.00	-	100.00	
		DBL Nadiad Modasa Tollways Private Limited	-	3.00	5.00	36.00	
		DBL Mahagaon Yavatmal Highways Private Limited	-	-	-	150.00	
		DBL Jaora-Sailana Tollways Private Limited	5.00	3.00	16.00	19.00	
		DBL Byrapura Challakere Highways Private Limited	30.00	-	100.00	100.00	
		DBL Mundi Sanawad Tollways Private Limited	70.00	-	30.00	55.00	
				331.50	223.60	279.80	891.90

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Shrem Infra Investment Manager Private Limited

(Rs. In Million)

(Rs. In Million)						
Sr No	Transactions	Name of Related Parties	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
			Unaudited	Unaudited	Unaudited	Audited
B) Transactions with the related parties:						
iv)	Other Support Services	Subsidiary DBL Tuljapur Ausa Highways Private Limited DBL Wardha Butibori Highways Private Limited DBL Yavatmal Wardha Highways Private Limited DBL Mahagaon Yavatmal Highways Private Limited DBL Kalmath Zarap Highways Private Limited DBL Lucknow Sultanpur Highways Private Limited DBL Ashoknagar Vidisha Tollways Private Limited DBL Patan Rehli Tollways Private Limited DBL Sardarpur Badnawar Tollways Private Limited DBL Silwani-Sultanganj Tollways Private Limited DBL Sitamau-Suwasara Tollways Private Limited Suryavanshi Infrastructure Private Limited DBL Tikamgarh Nowgaon Tollways Private Limited DBL Uchera - Nagod Tollways Private Limited DBL Mundi Sanawad Tollways Private Limited DBL Mundargi Harapanahalli Tollways Private Limited DBL Jaora-Sailana Tollways Private Limited Jalpa Devi Tollways Private Limited DBL Hata Dargaon Tollways Private Limited DBL Bankhlafata-Dogawa Tollways Private Limited DBL Betul Sarni Tollways Private Limited DBL Nadiad Modasa Tollways Private Limited DBL Hassan Periyapatna Tollways Private Limited DBL Hirekerur Ranibennur Tollways Private Limited DBL Anandapuram Anakapalli Highways Limited DBL Sangli Borgaon Highways Limited DBL Bellary Byrapura Highways Limited DBL Gorhar Khairatunda Highways Limited DBL Byrapura Challakere Highways Private Limited DBL Chandikhole Bhadrak Highways Limited DBL Rewa Sidhi Highways Private Limited DBL Bangalore Nidagatta Highways Private Limited DBL Nidagatta Mysore Highways Private Limited Pathrapali Kathghora Highways Private Limited APCO Arasavalli Expressway Private Limited APCO Navkalyan Expressway Private Limited Freedompoint Expressway Private Limited	1.72 2.12 2.09 2.31 1.87 3.68 0.32 0.99 0.22 0.11 0.03 0.18 0.61 0.65 0.60 0.44 0.60 4.70 0.46 0.50 1.07 0.44 0.66 0.49 3.68 2.39 1.98 1.69 1.59 3.17 2.24 4.29 4.53 1.71 2.99 3.36 1.97	1.64 1.89 2.39 2.74 1.64 3.73 0.33 0.94 0.23 0.58 0.20 0.17 0.62 0.65 0.89 0.89 0.60 4.39 0.49 0.50 1.09 0.87 1.31 0.98 3.63 2.41 1.79 1.70 1.47 2.52 2.22 3.93 4.75 1.67 3.03 3.36 2.32	1.93 2.46 2.09 2.34 2.09 4.54 0.32 1.06 0.33 0.61 0.26 0.21 0.62 0.62 0.72 0.89 0.60 4.27 0.43 0.50 1.05 0.87 1.31 0.98 4.09 2.64 2.23 1.88 1.75 3.72 2.46 4.83 4.72 1.83 3.22 3.60 2.08	7.34 9.08 8.83 9.89 7.80 17.07 1.28 4.09 1.15 2.40 0.95 0.79 2.46 2.53 3.04 3.55 2.41 17.21 1.77 1.99 4.24 3.49 5.25 3.92 15.75 10.25 8.37 7.28 6.68 13.42 9.59 18.19 18.98 7.20 12.76 14.08 9.00
			62.45	64.56	70.15	274.06

(Rs. In Million)

(Rs. In Million)						
Sr No	Transactions	Name of Related Parties	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
			Unaudited	Unaudited	Unaudited	Audited
B) Transactions with the related parties:						
2)	Expenses	Investment Manager				
i)	Investment Manager fees	Shrem Infra Investment Manager Private Limited	62.45	64.57	70.15	274.06
			62.45	64.57	70.15	274.06
ii)	Trustee Fees	Axis Trustee Services Limited	0.67	-	-	2.70
			-	-	-	-
			0.67	-	-	2.70
3)	Loan Given to related parties	Subsidiary				
		DBL Betul Sami Tollways Private Limited	34.50	36.50	35.50	117.00
		DBL Bankhlaftata-Dogawa Tollways Private Limited	0.50	-	-	8.50
		DBL Hassan Periyapatna Tollways Private Limited	6.50	180.60	4.50	222.80
		DBL Hata Dargaon Tollways Private Limited	7.00	-	7.00	7.00
		DBL Hirekerur Ranibennur Tollways Private Limited	2.50	122.80	2.50	153.30
		DBL Mundargi Harapanahalli Tollways Private Limited	5.50	121.70	25.00	172.70
		DBL Nadiad Modasa Tollways Private Limited	4.00	-	177.00	177.00
		DBL Patan Rehli Tollways Private Limited	3.00	-	18.50	29.50
		DBL Sardarpur Badnawar Tollways Private Limited	1.50	4.00	6.00	26.50
		DBL Silwani-Sultanganj Tollways Private Limited	-	-	2.50	18.50
		DBL Tikamgarh Nowgaon Tollways Private Limited	-	-	-	38.50
		DBL Sitamau-Suwasara Tollways Private Limited	-	3.00	-	24.50
		Jalpa Devi Tollways Private Limited	-	-	16.00	30.00
		DBL Anandapuram Anakapalli Highways Limited	121.50	3.50	2.50	114.00
		DBL Sangli Borgaon Highways Limited	-	-	2.00	6.50
		DBL Bellary Byrapura Highways Limited	3.50	-	3.50	19.50
		DBL Gorhar Khairatunda Highways Limited	40.00	2.50	-	27.50
		DBL Kalmath Zarap Highways Private Limited	27.00	66.00	-	192.00
		DBL Lucknow Sultanpur Highways Private Limited	173.00	-	0.50	5.00
		DBL Tuljapur Ausa Highways Private Limited	38.00	106.00	31.50	182.00
		DBL Wardha Butibori Highways Private Limited	163.00	-	88.50	398.00
		DBL Yavatmal Wardha Highways Private Limited	0.50	-	1.00	25.50
		DBL Mahagaon Yavatmal Highways Private Limited	185.50	-	-	72.50
		DBL Chandikhole Bhadrak Highways Limited	4.50	-	5.00	38.50
		DBL Rewa Sidhi Highways Private Limited	6.50	2.00	-	14.00
		DBL Uchera - Nagod Tollways Private Limited	20.00	-	-	-
		DBL Byrapura Challakere Highways Private Limited	35.50	54.00	1.50	185.50
		DBL Bangalore Nidagatta Highways Private Limited	3.00	-	3.50	71.00
		DBL Nidagatta Mysore Highways Private Limited	18.00	-	12.50	109.00
		Pathrapali Kathghora Highways Private Limited	35.00	-	1.50	5.50
		APCO Arasavalli Expressway Private Limited	4.00	4.00	16.00	96.50
		APCO Navkalyan Expressway Private Limited	-	4.00	1.50	12.50
		Freedompoint Expressway Private Limited	3.00	55.00	7.00	141.50
			946.50	765.60	472.50	2,742.30

SHREM INVIT

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

Additional Disclosures as Required chapter 4 to the SEBI Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11th July 2025

(Rs. In Million)

(Rs. in million)								
Sr No	Transactions	Name of Related Parties	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026		
			Unaudited	Unaudited	Unaudited	Audited		
B) Transactions with the related parties:								
4)	Repayment Loan from Related parties	<u>Subsidiary</u>						
		DBL Betul Sami Tollways Private Limited	6.50	40.30	62.88	158.07		
		DBL Bankhlafata-Dogawa Tollways Private Limited	-	-	-	8.50		
		DBL Hassan Periyapatna Tollways Private Limited	172.60	8.00	-	50.20		
		DBL Hata Dargaon Tollways Private Limited	1.10	-	-	7.00		
		DBL Hirekerur Ranibennur Tollways Private Limited	196.80	-	-	130.00		
		DBL Sitamau-Suwasara Tollways Private Limited	-	6.50	-	24.50		
		DBL Mundargi Harapanahalli Tollways Private Limited	121.70	0.50	-	51.00		
		DBL Patan Rehli Tollways Private Limited	1.00	-	20.40	34.00		
		DBL Nadiad Modasa Tollways Private Limited	4.00	-	177.00	177.00		
		DBL Sardarpur Badnawar Tollways Private Limited	15.48	14.64	42.04	79.33		
		DBL Silwani-Sultanganj Tollways Private Limited	-	-	2.40	18.50		
		DBL Tikamgarh Nowgaon Tollways Private Limited	-	-	-	38.50		
		DBL Uchera - Nagod Tollways Private Limited	20.00	-	0.20	0.20		
		Jalpa Devi Tollways Private Limited	-	-	16.00	30.00		
		DBL Anandapuram Anakapalli Highways Limited	6.50	-	2.50	110.50		
		DBL Sangli Borgaon Highways Limited	-	-	2.00	6.50		
		DBL Bellary Byrapura Highways Limited	-	-	-	19.50		
		DBL Gorhar Khairatunda Highways Limited	4.00	1.00	-	23.50		
		DBL Kalmath Zarap Highways Private Limited	-	82.00	-	146.00		
		DBL Lucknow Sultanpur Highways Private Limited	173.00	-	11.00	16.00		
		DBL Mahagaon Yavatmal Highways Private Limited	238.50	-	-	19.50		
		DBL Tuljapur Ausa Highways Private Limited	58.50	2.50	6.00	49.00		
		DBL Wardha Butibori Highways Private Limited	326.60	-	-	393.50		
		DBL Yavatmal Wardha Highways Private Limited	0.50	24.50	-	25.50		
		DBL Rewa Sidhi Highways Private Limited	8.50	-	-	12.00		
		DBL Chandikhole Bhadrak Highways Limited	-	4.50	-	38.50		
		DBL Byrapura Challakere Highways Private Limited	200.50	2.50	20.00	39.00		
		DBL Bangalore Nidagatta Highways Private Limited	3.00	-	28.50	96.00		
		DBL Nidagatta Mysore Highways Private Limited	18.00	16.00	-	109.00		
		Pathrapali Kathghora Highways Private Limited	35.00	-	1.50	5.50		
		APCO Arasavalli Expressway Private Limited	4.00	78.00	-	118.96		
		APCO Navkalyan Expressway Private Limited	4.00	-	76.50	83.50		
		Freedompoint Expressway Private Limited	50.00	49.40	-	123.00		
				1,669.78	330.34	468.92	2,241.76	
		5)	Investment Made In Equity	<u>Subsidiary</u>				
				Pathrapali Kathghora Highways Private Limited	-	-		
				APCO Arasavalli Expressway Private Limited	-	-	327.46	327.46
				APCO Navkalyan Expressway Private Limited	-	-	334.70	334.70
				Freedompoint Expressway Private Limited	-	-	203.70	203.70
				-	-	865.86	865.86	

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(Rs. in million)

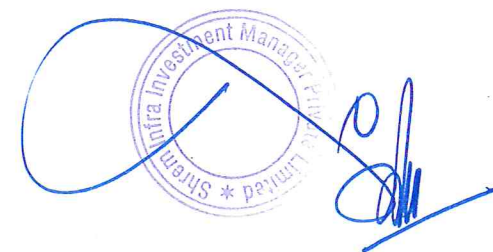
Sr No	Transactions	Name of Related Parties	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026	
			Unaudited	Unaudited	Unaudited	Audited	
B) Transactions with the related parties:							
6)	Reduction in Equity on account of Buy Back	Subsidiary					
		DBL Jaora-Sailana Tollways Private Limited	-	-	87.72	87.72	
		DBL Silwani-Sultanganj Tollways Private Limited	-	-	37.64	37.64	
		DBL Sitamau-Suwasara Tollways Private Limited	-	-	18.27	18.27	
		DBL Uchera - Nagod Tollways Private Limited	-	-	76.90	76.90	
		Jalpa Devi Tollways Private Limited	-	-	480.17	480.17	
		DBL Kalmath Zarap Highways Private Limited	-	-	-	139.80	
		DBL Nadiad Madosa Tollways Private Limited	-	-	-	24.46	
		DBL Mahagaon Yavatmal Highways Private Limited	-	-	-	367.72	
		DBL Wardha Butibori Highways Private Limited	-	-	-	429.01	
		DBL Yavatmal Wardha Highways Private Limited	-	-	-	376.47	
		DBL Byrapura Challakere Highways Private Limited	-	171.26	-	171.26	
		DBL Tuljapur Ausa Highways Private Limited	-	285.50	-	285.50	
		DBL Lucknow Sultanpur Highways Private Limited	-	559.70	-	559.70	
		DBL Tikamgarh Nowgaon Tollways Private Limited	-	65.86	-	65.86	
		DBL Patan Rehli Tollways Private Limited	-	141.14	-	141.14	
		DBL Mundi Sanawad Tollways Private Limited	-	13.39	-	13.39	
		DBL Mundargi Harapanahalli Tollways Private Limited	-	19.10	-	19.10	
		DBL Hirekerur Ranibennur Tollways Private Limited	-	17.08	-	17.08	
		DBL Hata Dargaon Tollways Private Limited	-	29.17	-	29.17	
		DBL Hassan Periyapatna Tollways Private Limited	-	28.30	-	28.30	
		DBL Bankhlafata-Dogawa Tollways Private Limited	-	38.79	-	38.79	
		DBL Ashoknagar Vidisha Tollways Private Limited	-	14.14	-	14.14	
				-	1,383.43	700.69	3,421.59

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(Rs. In Million)

(Rs. In Million)						
Sr No	Transactions	Name of Related Parties	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
			Unaudited	Unaudited	Unaudited	Audited
B) Transactions with the related parties:						
7)	Redemption of Investment in NCD's	Subsidiary				
		DBL Ashoknagar Vidisha Tollways Private Limited	-	30.70	18.00	60.00
		DBL Hassan Periyapatna Tollways Private Limited	-	-	49.50	205.00
		DBL Hirekerur Ranibennur Tollways Private Limited	-	-	44.40	80.30
		DBL Mundargi Harapanahalli Tollways Private Limited	-	-	-	85.70
		DBL Patan Rehli Tollways Private Limited	29.00	-	150.00	245.00
		DBL Bankhlafata-Dogawa Tollways Private Limited	-	-	20.00	20.00
		DBL Betul Sami Tollways Private Limited	138.00	-	70.00	190.00
		DBL Hata Dargaon Tollways Private Limited	20.00	19.10	-	58.10
		DBL Jaora-Sailana Tollways Private Limited	80.50	-	30.00	45.00
		DBL Mundi Sanawad Tollways Private Limited	-	-	5.00	19.50
		DBL Nadiad Modasa Tollways Private Limited	-	-	55.00	55.00
		DBL Sardarpur Badnawar Tollways Private Limited	-	-	20.00	20.00
		DBL Silwani-Sultanganj Tollways Private Limited	-	-	26.00	120.00
		DBL Sitamau-Suwasara Tollways Private Limited	-	-	0.60	48.50
		DBL Tikamgarh Nowgaon Tollways Private Limited	-	-	20.00	70.70
		DBL Uchera - Nagod Tollways Private Limited	60.00	-	20.00	20.00
		Jalpa Devi Tollways Private Limited	321.00	-	78.20	439.10
		DBL Anandapuram Anakapalli Highways Limited	356.00	-	440.00	720.00
		DBL Sangli Borgaon Highways Limited	314.00	-	395.00	675.00
		DBL Bellary Byrapura Highways Limited	-	259.00	-	484.00
		DBL Gorhar Khairatunda Highways Limited	190.00	-	225.00	435.00
		DBL Tuljapur Ausa Highways Private Limited	-	-	-	155.00
		DBL Lucknow Sultanpur Highways Private Limited	511.00	100.00	-	170.00
		DBL Kalmath Zarap Highways Private Limited	-	266.50	5.50	272.00
		DBL Mahagaon Yavatmal Highways Private Limited	117.00	-	155.00	295.00
		DBL Wardha Butibori Highways Private Limited	-	-	123.00	221.50
		DBL Byrapura Challakere Highways Private Limited	-	-	150.00	150.00
		DBL Yavatmal Wardha Highways Private Limited	15.50	35.00	-	253.00
		DBL Chandikhole Bhadrak Highways Limited	-	355.00	-	735.00
		DBL Rewa Sidhi Highways Private Limited	244.00	-	359.00	629.00
		DBL Bangalore Nidagatta Highways Private Limited	820.00	-	600.00	920.00
		DBL Nidagatta Mysore Highways Private Limited	-	450.00	-	970.00
		Pathrapali Kathghora Highways Private Limited	318.00	-	300.00	400.00
		APCO Arasavalli Expressway Private Limited	-	300.00	-	920.00
		APCO Navkalyan Expressway Private Limited	380.00	-	320.00	860.00
		Freedompoint Expressway Private Limited	-	120.00	-	345.00
			3,914.00	1,935.30	3,679.20	11,391.40

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SHREM INVIT

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

Additional Disclosures as Required chapter 4 to the SEBI Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11th July 2025

(Rs. In Million)

(Rs. In Million)						
Sr No	Transactions	Name of Related Parties	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
			Unaudited	Unaudited	Unaudited	Audited
B) Transactions with the related parties:						
8)	Return of Unit Capital	<u>Sponsor</u>				
		Shrem Infra Invest Private Limited	-	385.99	828.36	1,352.24
		<u>Directors and KMP having significant Influence over entity</u>				
		Shrem Enterprises Private Limited	-	128.69	276.18	450.84
		Nitan Chhatwal	-	0.98	2.11	3.44
		Smita Nitán Chhatwal	-	0.71	1.52	2.48
		Shrem Investment Private Limited	-	78.34	168.12	274.45
		Nitan Chhatwal (on behalf of CGT)	-	42.88	92.03	150.23
		Hitesh Chhatwal	-	0.98	2.11	3.44
		R S Infra Advisors and Consultant LLP	-	39.36	88.18	141.60
		<u>Relatives of Director's of the parties to the trust</u>				
		Anjali Hitesh Chhatwal	-	0.31	0.67	1.10
		Krishani Nitán Chhatwal	-	0.08	0.17	0.28
		-	678.32	1,459.45	2,380.10	

**Year ended 31st
March, 2026**

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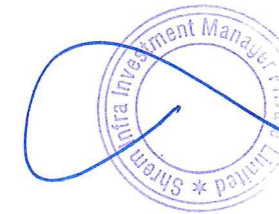
SEBI Registration Number IN /InvIT/20-21/ 0017

Additional Disclosures as Required chapter 4 to the SEBI Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11th July 2025

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

(Rs. In Million)					
Sr No	Narration	Name of Related Parties	As at 30th June, 2026	As at 30th June, 2025	As at 31st March, 2026
			Unaudited	Unaudited	Audited
1)	Investments	<u>In Equity</u>			
		DBL Ashoknagar Vidisha Tollways Private Limited	175.56	189.70	175.56
		DBL Bankhlafata-Dogawa Tollways Private Limited	337.01	375.80	337.01
		DBL Hassan Periyapatna Tollways Private Limited	877.40	905.70	877.40
		DBL Hata Dargaon Tollways Private Limited	194.53	223.70	194.53
		DBL Hirekerur Ranibennur Tollways Private Limited	529.52	546.60	529.52
		DBL Jaora-Sailana Tollways Private Limited	530.88	530.88	530.88
		DBL Mundargi Harapanahalli Tollways Private Limited	592.20	611.30	592.20
		DBL Mundi Sanawad Tollways Private Limited	200.81	214.20	200.81
		DBL Nadiad Modasa Tollways Private Limited	846.64	871.10	846.64
		DBL Patan Rehli Tollways Private Limited	800.26	941.40	800.26
		DBL Silwani-Sultanganj Tollways Private Limited	424.66	424.66	424.66
		DBL Sitamau-Suwasara Tollways Private Limited	200.33	200.33	200.33
		DBL Tikamgarh Nowgaon Tollways Private Limited	444.94	510.80	444.94
		DBL Uchera - Nagod Tollways Private Limited	667.70	667.70	667.70
		Jalpa Devi Tollways Private Limited	13,290.73	13290.73	13,290.73
		DBL Betul Sarni Tollways Private Limited	415.10	415.10	415.10
		DBL Sardarpur Badnawar Tollways Private Limited	100.00	100.00	100.00
		Suryavanshi Infrastructure Private Limited	168.00	168.00	168.00
		DBL Anandapuram Anakapalli Highways Limited	1,146.59	1146.59	1,146.59
		DBL Sangli Borgaon Highways Limited	904.92	904.92	904.92
		DBL Bellary Byrapura Highways Limited	546.62	546.62	546.62
		DBL Gorhar Khairatunda Highways Limited	451.73	451.73	451.73
		DBL Wardha Butibori Highways Private Limited	1,641.39	2070.40	1,641.39
		DBL Yavatmal Wardha Highways Private Limited	1,534.53	1911.00	1,534.53
		DBL Kalmath Zarap Highways Private Limited	893.80	1033.60	893.80
		DBL Lucknow Sultanpur Highways Private Limited	2,447.20	3006.90	2,447.20
		DBL Mahagaon Yavatmal Highways Private Limited	1,791.68	2159.40	1,791.68
		DBL Tuljapur Ausa Highways Private Limited	1,335.10	1620.60	1,335.10
		DBL Byrapura Challakere Highways Private Limited	735.98	907.24	735.98
		DBL Chandikhole Bhadrak Highways Limited	664.70	664.70	664.70
		DBL Rewa Sidhi Highways Private Limited	1,218.40	1218.40	1,218.40
		DBL Bangalore Nidagatta Highways Private Limited	1,488.47	1488.47	1,488.47
		DBL Nidagatta Mysore Highways Private Limited	1,571.27	1571.27	1,571.27
		Pathrapali Kathghora Highways Private Limited	779.20	779.20	779.20
		APCO Arasavalli Expressway Private Limited	1,191.80	1191.80	1,191.80
		APCO Navkalyan Expressway Private Limited	1,746.42	1746.42	1,746.42
		Freedompoint Expressway Private Limited	1,029.75	1029.75	1,029.75
			43,915.82	46,636.71	43,915.82

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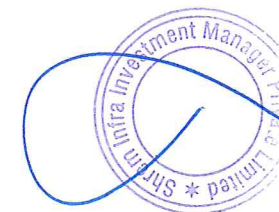
SEBI Registration Number IN /InvIT/20-21/ 0017

Additional Disclosures as Required chapter 4 to the SEBI Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11th July 2025

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

(Rs. In Million)					
Sr No	Narration	Name of Related Parties	As at 30th June, 2026	As at 30th June, 2025	As at 31st March, 2026
			Unaudited	Unaudited	Audited
		In NCD's - Subsidiary			
		DBL Ashoknagar Vidisha Tollways Private Limited	-	42.00	-
		DBL Bankhlafata-Dogawa Tollways Private Limited	60.00	60.00	60.00
		DBL Betul Sarni Tollways Private Limited	501.60	759.60	639.60
		DBL Hassan Periyapatna Tollways Private Limited	-	155.50	-
		DBL Hata Dargaon Tollways Private Limited	187.80	265.90	207.80
		DBL Hirekerur Ranibennur Tollways Private Limited	-	35.90	-
		DBL Jaora-Sailana Tollways Private Limited	-	95.50	80.50
		DBL Mundargi Harapanahalli Tollways Private Limited	-	85.70	-
		DBL Mundi Sanawad Tollways Private Limited	-	14.50	-
		DBL Patan Rehli Tollways Private Limited	459.80	583.80	488.80
		DBL Silwani-Sultanganj Tollways Private Limited	-	94.00	-
		DBL Sitamau-Suwasara Tollways Private Limited	-	47.90	-
		DBL Tikamgarh Nowgaon Tollways Private Limited	-	50.70	-
		Jalpa Devi Tollways Private Limited	2,787.80	3469.70	3,108.80
		DBL Uchera - Nagod Tollways Private Limited	-	60.00	60.00
		DBL Anandapuram Anakapalli Highways Limited	5,165.70	5801.70	5,521.70
		DBL Sangli Borgaon Highways Limited	2,721.10	3315.10	3,035.10
		DBL Bellary Byrapura Highways Limited	2,337.40	2821.40	2,337.40
		DBL Gorhar Khairatunda Highways Limited	1,934.10	2334.10	2,124.10
		DBL Kalmath Zarap Highways Private Limited	799.50	1066.00	799.50
		DBL Lucknow Sultanpur Highways Private Limited	3,410.50	4091.50	3,921.50
		DBL Mahagaon Yavatmal Highways Private Limited	1,014.20	1271.20	1,131.20
		DBL Tuljapur Ausa Highways Private Limited	573.80	728.80	573.80
		DBL Wardha Butibori Highways Private Limited	664.70	763.20	664.70
		DBL Yavatmal Wardha Highways Private Limited	741.50	1010.00	757.00
		DBL Byrapura Challakere Highways Private Limited	786.00	786.00	786.00
		DBL Chandikhole Bhadrak Highways Limited	4,429.90	5164.90	4,429.90
		DBL Rewa Sidhi Highways Private Limited	2,717.70	3231.70	2,961.70
		DBL Bangalore Nidagatta Highways Private Limited	6,342.00	7482.00	7,162.00
		DBL Nidagatta Mysore Highways Private Limited	8,269.40	9239.40	8,269.40
		Pathrapali Kathghora Highways Private Limited	1,876.50	2294.50	2,194.50
		APCO Arasavalli Expressway Private Limited	3,570.30	4490.30	3,570.30
		Freedompont Expressway Private Limited	2,845.00	3190.00	2,845.00
		APCO Navkalyan Expressway Private Limited	3,511.90	4431.90	3,891.90
			57,708.20	69,334.40	61,622.20

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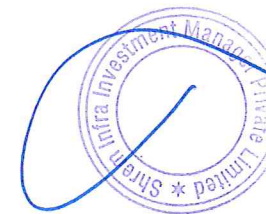
SEBI Registration Number IN /InvIT/20-21/ 0017

Additional Disclosures as Required chapter 4 to the SEBI Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11th July 2025

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

(Rs. In Million)					
Sr No	Narration	Name of Related Parties	As at 30th June, 2026	As at 30th June, 2025	As at 31st March, 2026
			Unaudited	Unaudited	Audited
2	Trade Receivables & Interest Receivables	DBL Ashoknagar Vidisha Tollways Private Limited DBL Bankhlafata-Dogawa Tollways Private Limited DBL Betul Sarni Tollways Private Limited DBL Hassan Periyapatna Tollways Private Limited DBL Hata Dargaon Tollways Private Limited DBL Hirekerur Ranibennur Tollways Private Limited DBL Jaora-Sailana Tollways Private Limited DBL Mundargi Harapanahalli Tollways Private Limited DBL Mundi Sanawad Tollways Private Limited DBL Patan Rehli Tollways Private Limited DBL Sardarpur Badnawar Tollways Private Limited DBL Silwani-Sultanganj Tollways Private Limited DBL Sitamau-Suwasara Tollways Private Limited DBL Tikamgarh Nowgaon Tollways Private Limited DBL Uchera - Nagod Tollways Private Limited Jalpa Devi Tollways Private Limited Suryavanshi Infrastructure Private Limited DBL Anandapuram Anakapalli Highways Limited DBL Sangli Borgaon Highways Limited DBL Bellary Byrapura Highways Limited DBL Gorhar Khairatunda Highways Limited DBL Wardha Butibori Highways Private Limited DBL Yavatmal Wardha Highways Private Limited DBL Byrapura Challakere Highways Private Limited DBL Tuljapur Ausa Highways Private Limited DBL Kalmath Zarap Highways Private Limited DBL Lucknow Sultanpur Highways Private Limited DBL Mahagaon Yavatmal Highways Private Limited DBL Chandikhole Bhadrak Highways Limited DBL Rewa Sidhi Highways Private Limited DBL Bangalore Nidagatta Highways Private Limited DBL Nidagatta Mysore Highways Private Limited Pathrapali Kathghora Highways Private Limited APCO Arasavalli Expressway Private Limited APCO Navkalyan Expressway Private Limited Freedompoint Expressway Private Limited	- 2.13 10.16 0.05 2.05 - - 0.04 - 9.67 - - - - - - 23.00 - 119.17 80.01 94.29 65.82 4.64 14.79 8.66 15.27 41.42 103.95 15.91 229.23 35.61 164.37 306.57 22.48 157.85 120.09 158.97	1.22 0.69 16.44 5.64 2.56 10.95 2.47 4.06 0.13 6.80 1.39 1.08 2.20 0.52 0.77 7.50 - 125.45 70.85 119.32 50.13 17.54 33.27 6.97 16.41 35.10 89.52 8.98 249.62 71.63 72.18 311.41 24.66 30.74 95.68 178.63	0.38 2.10 20.40 0.87 1.44 6.59 2.92 0.58 1.04 3.18 0.26 0.68 0.23 0.71 1.47 0.45 0.20 276.47 167.15 49.56 143.71 41.06 - 40.91 35.83 12.70 5.64 65.91 102.20 153.20 139.12 61.94 24.18 90.62 220.63 62.58
			1,806.20	1,672.51	1,736.91

Nitin



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SHREM INVIT

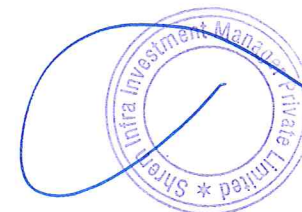
SEBI Registration Number IN /InvIT/20-21/ 0017

Additional Disclosures as Required chapter 4 to the SEBI Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11th July 2025

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

(Rs. In Million)					
Sr No	Narration	Name of Related Parties	As at 30th June, 2026	As at 30th June, 2025	As at 31st March, 2026
			Unaudited	Unaudited	Audited
3	Loans and Advances	DBL Betul Sami Tollways Private Limited DBL Hassan Periyapatna Tollways Private Limited DBL Hata Dargaon Tollways Private Limited DBL Hirekerur Ranibennur Tollways Private Limited DBL Mundargi Harapanahalli Tollways Private Limited DBL Patan Rehli Tollways Private Limited DBL Sardarpur Badnawar Tollways Private Limited DBL Silwani-Sultanganj Tollways Private Limited DBL Wardha Butibori Highways Private Limited DBL Yavatmal Wardha Highways Private Limited DBL Bankhlafata-Dogawa Tollways Private Limited DBL Anandapuram Anakapalli Highways Limited DBL Sangli Borgaon Highways Limited DBL Bellary Byrapura Highways Limited DBL Kalmath Zarap Highways Private Limited DBL Lucknow Sultanpur Highways Private Limited DBL Mahagaon Yavatmal Highways Private Limited DBL Tuljapur Ausa Highways Private Limited DBL Chandikhole Bhadrak Highways Limited DBL Rewa Sidhi Highways Private Limited DBL Byrapura Challakere Highways Private Limited DBL Gorhar Khairatunda Highways Limited DBL Nidagatta Mysore Highways Private Limited APCO Arasavalli Expressway Private Limited APCO Navkalyan Expressway Private Limited Freedompoint Expressway Private Limited	326.41 6.50 5.90 - 5.50 2.00 137.52 - - - 0.50 118.50 - 3.50 73.00 - - 118.00 4.50 - - 40.00 - - - 7.00	312.10 4.50 7.00 173.50 25.00 2.60 168.30 0.10 247.60 1.00 - - - - 0.50 - 31.00 5.00 - - - 12.50 38.46 42.50 -	298.41 172.60 - 194.30 121.70 - 151.51 - 163.60 - - 3.50 - 46.00 - 53.00 138.50 - 2.00 165.00 4.00 - - 4.00 54.00
			848.83	1,075.16	1,572.12
4	Trade Payable	<u>Investment Manager</u> Shrem Infra Investment Manager Private Limited	-	-	7.21
			-	-	7.21
5	Payable to Related Party	DBL Yavatmal Wardha Highways Private Limited Jalpa Devi Tollways Private Limited DBL Nadiad Modasa Tollways Private Limited	- - 0.01	- - -	1.21 8.03 -
			0.01	-	9.24
6	Prepaid Expense	Axis Trustee Services Limited	2.03	-	-
			2.03	-	-

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SHREM INVIT

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

Notes to Unaudited Standalone Interim Financial information of Shrem InvIT (The Trust) for the quarter ended 30th June, 2026

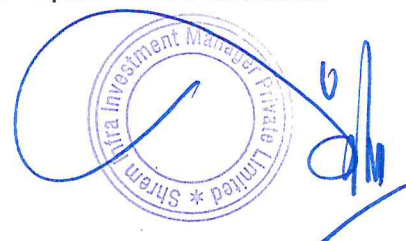
1. The attached Unaudited Standalone Interim Financial Information of Shrem InvIT ("Trust") for the quarter ended 30th June, 2026 have been reviewed by the audit committee of Shrem Infra Investment Manager Private Limited (Investment Manager of Shrem InvIT) and subsequently approved by Board of Directors of Investment Manager in its meeting held on 04th August, 2026.
2. The statutory auditors of the Trust have carried out the Limited Review of the Standalone Interim financial information.
3. The Unaudited Standalone Interim Financial Information comprises of Standalone Statement of profit and loss (Including other comprehensive income) for the quarter ended 30th June, 2026, explanatory notes thereto and the additional disclosures as required in Chapter 4 of Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 ("SEBI Master Circular") being submitted by the Investment Manager pursuant to the requirement of Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations 2014, as amended from time to time, read with SEBI Master circular.
4. There is no change in accounting policies followed by the Trust during the quarter.
5. The Board of Directors of the Investment Manager has declared Twenty first distribution (since inception) of Rs. 3.0000 per unit which comprises of Rs. 1.2547 per unit as Interest, Rs. 0.5469 per unit as Dividend and Rs. 1.1984 per unit as Return of Capital in its meeting held on 04th August, 2026.
6. In March 2024, the Trust executed a binding Term Sheet for the proposed acquisition of two road SPVs jointly held by APCO Infratech Private Limited (AIPL) and Chetak Enterprises Limited (CEL). The acquisition could not be completed till date due to certain legal challenges faced by the sellers. In light of the considerable elapse of time and material changes in external circumstances, the Board of the Investment Manager, after due evaluation, has decided not to proceed with the proposed acquisition.
7. During the quarter on April 24th, 2026, the Trust has entered into a binding Term Sheet for acquisition of one road asset namely Chilakaluripet Bypass Private Limited, owned by M/s. BSCPL Infrastructure Limited for total consideration of Rs. 1,512 Million and the transaction is subject to necessary approvals from 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.

Abhinav



8. Deferred consideration for GST CIL claims, filed by the SPVs with the respective concessioning authorities are paid by the InvIT to the respective sellers as per the terms & conditions of the agreements executed with them, when such claims are fully settled. Pending final settlement of such claims and other agreement obligations, InvIT has paid till date a sum of Rs. 1,400 Million to Dilip Buildcon Limited and Rs. 950 Million to DBL Infra Assets Private Limited as an advance towards deferred consideration for 10 SPVs which were acquired in earlier periods.
9. The Trust has received an assessment order under the Income-tax Act, pursuant to which a demand of ₹0.56 million has been raised. The Trust has filed an appeal before the appellate authority. The matter is currently pending adjudication before the appellate authority.
10. The Trust has reviewed the future discounted cash flows of the intangible assets (Toll Collection Rights) and financial assets of its subsidiaries. Considering the principle of prudence and conservatism, for assets where concession period are expiring in next 5 years, these assets are impaired on systematic basis for remaining period. Based on independent valuation obtained by InvIT, wherever recoverable amount is lower than the carrying amount of the assets as per the books of accounts, impairment is recorded. Accordingly, an aggregate impairment of Rs. 270.78 million in value of investments has been recognised in the statement of profit and loss for the quarter ended 30th June, 2026.
11. Details of Other Income and Details of material items of revenue as per Interim Financial Information for the quarter ended 30th June, 2026 is attached herewith as Annexure I.
12. Details of Other Expenses and Details of material items of expenses as per Interim Financial Information for the quarter ended 30th June, 2026 is attached herewith as Annexure I.
13. **Details of Investment management fees: -**
- In terms of the InvIT Regulations, the Trust has entered into Investment Management Agreement (IM Agreement) dated 12th January, 2021 (as amended dated 30th November, 2023) with Shrem Infra Investment Manager Private Limited (the Investment Manager). Pursuant to Annexure I of the IM Agreement, the Investment Manager is entitled to a fee from the funds of the Trust @ 1% of operational revenue of the InvIT Assets, which is in accordance with the Placement Memorandum filed with SEBI. There are no changes during the year in the methodology for computation of fees.
14. The net worth of Shrem Infra Investment Manager Private Limited the Investment Manager (IM) of the InvIT has not been eroded and is above the regulatory threshold of Rs 10 Cr. Accordingly financials of the IM have not been provided with these statements.
15. The principal activity of InvIT is to own and invest in infrastructure assets through the SPVs in the road infrastructure sector in India in accordance with the provisions of the InvIT Regulations and Trust deed. Based on the guiding principles given in Ind AS - 108 "Operating Segments", this activity falls within a single operating segment. Similarly, as the InvIT operates only in India, no separate geographical segment is required to be disclosed.

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16. The Financial results are prepared 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. InvIT is not governed by separate sectoral regulator and hence no specific accounting laws, as prescribed by sectoral regulators, with respect to the projects being executed by the InvIT are applicable to its operations.
17. Previous Period figures have been reclassified/regrouped wherever necessary to confirm to current period classification. The impact of the same is not material to these Standalone financial Information.
18. Investors can view the results of the Trust on the Trust's website www.shreminvit.com or on National Stock Exchange (www.nseindia.com)

Shremin

[Signature]

Shremin Investment Manager Private Limited * Shremin

Shrem Invit- Standalone

Annexure I - Details of Material Items for the quarter ended 30th June, 2026

Rs. in Million

Particulars	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
Revenue from Operations				
Interest Income on loan given to Subsidiaries				
Interest Income on NCDs from Subsidiary Companies	1,985.60	2,057.24	2,361.55	8,902.36
Expenses				
Finance costs				
Interest on Borrowings	1,321.24	1,681.65	1,553.74	6,021.99

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Shrem Investment Manager Private Limited

Shrem Invit- Standalone

Annexure I - Details of Other Income and Other Expenses for the quarter ended 30th June, 2026

Details of Other Income

Particulars	Rs. in Million			
	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
Other Support Services- Revenue	62.45	64.57	70.15	274.06
Interest on Fixed Deposit	85.32	67.11	72.40	288.38
Interest Income on Bonds / G-Sec/ NCD / Commercial Paper	79.64	79.56	83.27	306.16
Interest on Income tax refund	2.10	-	-	-
Capital Gain on Redemption of Mutual Fund	6.03	19.56	57.10	187.66
Unrealised gain on investment in Mutual Fund (Net)	4.11	-	-	-
Gain on buyback of shares	-	771.33	275.58	1,451.05
Gain on Foreign Exchange Transactions (Net)	-	608.78	-	-
Total	239.65	1,610.90	558.51	2,507.31

Details of Other Expenses

Particulars	Rs. in Million			
	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
Legal & Professional Fees	5.11	5.78	2.43	17.68
Rent,Rates and Taxes	(0.20)	1.47	0.00	3.31
Unrealised (Gain)/loss on investment in Mutual Fund (Net)	-	-	6.29	-
Loss on Foreign Exchange Transactions (Net)	-	-	4.02	209.90
Registration & Stamp Duty	0.13	0.16	0.09	0.55
Listing Fees	1.00	-	1.00	1.00
Membership Fees	0.70	-	0.70	0.70
Miscellaneous Expenses	0.03	0.10	0.05	0.67
Total	6.77	7.51	14.58	233.82

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[Signature]

Shrem Investment Manager Private Limited

Independent Auditor's Review Report on Consolidated Unaudited Interim Financial Information of the Shrem InvIT for the quarter ended 30th June, 2026, Pursuant to the Regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, including any guidelines and circulars issued thereunder.

**To
The Board of Directors of**

Shrem Infra Investment Manager Private Limited (Acting in capacity as the Investment Manager of Shrem InvIT)

Introduction

- 1) We have reviewed the accompanying statement of unaudited consolidated interim financial information of Shrem InvIT ("the Trust") and its subsidiaries (the Trust and its subsidiaries together referred to as "the Group") which comprises unaudited consolidated Statement of Profit and Loss (Including other comprehensive income) for the quarter ended 30th June, 2026 explanatory notes thereto and the additional disclosures as required in Chapter 4 of Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11th July, 2025 ("SEBI Master Circular") (together referred to as the 'Statement') being submitted by Investment Manager pursuant to the requirements of Regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended ("SEBI Regulations"), read with the SEBI Master Circular.
- 2) This Statement, which is the responsibility of the Investment Manager and has been approved by the Board of Directors of the Investment Manager, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and in compliance with the SEBI Master Circular and additional disclosures included in the Statement is in accordance with SEBI Master Circular. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

- 3) We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Investment Manager personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Q.

We have also performed the procedures in accordance with regulation 13(2)(e) of the SEBI Regulations, to the extent applicable.

- 4) The unaudited consolidated interim financial information includes the financial information of the following entities:

Sr. No.	Name of the Company
	Parent Entity
	Shrem InvIT
	Subsidiaries
1	Suryavanshi Infrastructure Private Limited
2	DBL Nadiad Modasa Tollways Private Limited
3	DBL Jaora-Sailana Tollways Private Limited
4	DBL Bankhlafata-Dogawa Tollways Private Limited
5	DBL Mundargi Harapanahalli Tollways Private Limited
6	DBL Hassan- Periyapatna Tollways Private Limited
7	DBL Hirekerur Ranibennur Tollways Private Limited
8	DBL Sardarpur Badnawar Tollways Private Limited
9	DBL Silwani - Sultanganj Tollways Private Limited
10	DBL Mundisanawad Tollways Private Limited
11	DBL Sitamau- Suwasara Tollways Private Limited
12	DBL Uchera-Nagod Tollways Private Limited
13	DBL Ashoknagar-Vidisha Tollways Private Limited
14	DBL Betul-Sarni Tollways Private Limited
15	DBL Tikamgarh- Nowgaon Tollways Private Limited
16	DBL Hata Dargawon Tollways Private Limited
17	DBL PatanRehli Tollways Private Limited
18	DBL Luknow Sultanpur Highways Private Limited
19	DBL Kalmath Zarap Highways Private Limited
20	DBL Yavatmal Wardha Highways Private Limited
21	DBL Mahagaon Yavatmal Highways Private Limited
22	DBL Wardha Butibori Highways Private Limited
23	DBL Tuljapur Ausa Highways Private Limited
24	Jalpadevi Tollways Private Limited
25	DBL Anandapuram Anakapalli Highways Limited
26	DBL Bellary Byrapura Highways Limited
27	DBL Gorhar Khairatunda Highways Limited
28	DBL Sangli Borgaon Highways Limited

29	DBL Byrapura Challakere Highways Private Limited
30	DBL Rewa Sidhi Highways Private Limited
31	DBL Chandikhole Bhadrak Highways Limited
32	DBL Bangalore Nidagatta Highways Private Limited
33	DBL Nidagatta Mysore Highways Private Limited
34	Pathrapali-Kathghora Highways Private Limited
35	Apco Navkalyan Expressway Private Limited
36	Apco Arasavalli Expressway Private Limited
37	Freedompoint Expressway Private Limited

Conclusion

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

Emphasis of Matter

- 6) We draw your attention to Note 11 of the Consolidated unaudited interim financial information which explain that the subsidiary Companies has created debentures redemption reserve as required under section 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 Association (AOA) whichever is higher, except for two subsidiaries which have not created debentures redemption reserve on account of losses and seventeen subsidiaries which have partially created debentures redemption reserve due to inadequacy of profit.

Our conclusion is not modified in respect of this matter.

Other Matter

- 7) We did not review the unaudited interim financial information and other disclosures of nineteen subsidiaries included in the consolidated unaudited interim financial information, whose interim financial information reflect total revenues of Rs. 4,524.03 millions, total net profit / (loss) after taxes of Rs. 865.04 millions and total comprehensive income of Rs. 865.04 millions for the quarter ended 30th June, 2026, as considered in the Statement.



**MUKUND
M. CHITALE
& CO.**

**CHARTERED
ACCOUNTANTS**

These interim financial information has been reviewed by other auditor whose reports have been furnished to us by the investment manager and our conclusion on the information, in so far as it relates to the amounts and disclosure included in respect of these subsidiaries, is based solely on the reports of other auditor and the procedures performed by us as stated in paragraph 3 above.

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

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



(V.A. Chougule)
Partner
M. No. 132680

UDIN: 26132680TQQQSF5888

Place: Mumbai
Date: August 4, 2026

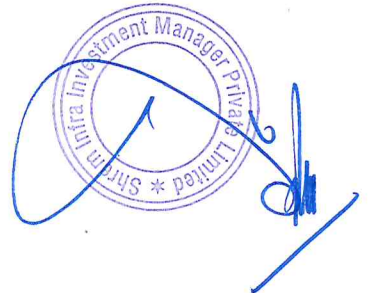
SHREM INVIT
SEBI Registration Number IN /InvIT/20-21/ 0017
UNAUDITED CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2026

(Rs.in Million)

	Particulars	For the Quarter ended 30th June, 2026	For the Quarter ended 31st March, 2026	For the Quarter ended 30th June, 2025	For the Year ended 31st March 2026
		Unaudited	Unaudited	Unaudited	Audited
(I)	Income				
	Revenue from Operations	2,820.72	2,946.99	2,801.77	11,271.07
	Interest Income	2,250.72	2,290.38	2,557.23	9,726.65
	Other income	283.35	854.97	307.50	1,123.86
	Total Income (I)	5,354.79	6,092.34	5,666.50	22,121.58
(II)	Expenses				
	Custodian Fees	2.17	0.08	-	2.58
	Insurance Expenses & Security Expenses	20.66	20.53	23.24	89.34
	Project Management Expenses	31.23	32.28	35.08	137.03
	Investment Manager Fees	62.45	64.57	70.15	274.06
	Trustee Fee	0.67	-	-	2.70
	Valuation Expenses	1.18	0.59	1.18	2.96
	Cost of Construction/Operation and Management Expenses	1,320.60	757.01	760.09	3,666.53
	Employee benefits expense	0.16	0.17	0.69	1.48
	Finance costs	1,324.24	1,690.63	1,558.21	6,045.88
	Depreciation & Amortisation Expenses	144.50	143.85	144.50	580.51
	Impairment in value of Investment/ Goodwill	270.78	263.98	333.15	1,133.12
	Other expenses	524.55	479.94	565.80	2,356.51
	Audit Fees	1.00	1.56	0.95	4.59
	Total expenses (II)	3,704.19	3,455.19	3,493.04	14,297.29
(III)	Profit/(loss) before exceptional items and tax (I-II)	1,650.60	2,637.15	2,173.46	7,824.29
(IV)	Exceptional items	-	-	-	-
(V)	Profit / (loss) before tax (III) - (IV)	1,650.60	2,637.15	2,173.46	7,824.29
(VI)	Tax expenses				
	(a) Current tax	232.42	102.59	47.69	241.95
	(b) Deferred tax (credit)/charge	(121.29)	(213.21)	(226.59)	(885.97)
	(c) Tax of previous year	-	(71.13)	0.03	(85.34)
(VII)	Profit (Loss) for the year ended from continuing operations (V - VI)	1,539.47	2,818.90	2,352.33	8,553.65
(VIII)	Less: Share of Profit / (loss) of Pre-acquisition Period	-	-	-	-
(VIII)	Add: Share of Profit/(Loss) of Associates	-	-	-	-
(IX)	Net Profit (Loss) for the year (VII+VIII)	1,539.47	2,818.90	2,352.33	8,553.65
(X)	Profit / (loss) for the year attributable to:				
	(a) Owners of Parent / Unitholders	1,562.81	2,805.60	2,337.53	8,525.75
	(b) Non-controlling Interest	(23.34)	13.30	14.80	27.90
(XI)	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
(XII)	Total Comprehensive Income for the year (Comprising Profit (Loss) and Other Comprehensive Income for the year) (X +/- XI) Attributable to:				
	(a) Owners of Parent / Unitholders	1,562.81	2,805.60	2,337.53	8,525.75
	(b) Non-controlling Interest	(23.34)	13.30	14.80	27.90
(XIII)	Earnings per equity share #				
	(1) Basic (in Rs)	2.56	4.59	3.83	13.96
	(2) Diluted (in Rs)	2.56	4.59	3.83	13.96

Earning per unit for interim period is not annualised.

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SHREM INVIT

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

Additional Disclosures as Required chapter 4 to the SEBI Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102, dated 11th July, 2025

Commitments and Contingent Liabilities

Particulars	As at 30th June, 2026
	Unaudited
Capital Commitments	Refer Note 6 & 7 of Financial information
Contingent Liabilities	Refer Note 9 of Financial information

Statement of earning per unit

Particulars	For the Quarter ended 30th June, 2026	For the Quarter ended 31st March, 2026	For the Quarter ended 30th June, 2025	For the Year ended 31st March 2026
	Unaudited	Unaudited	Unaudited	Audited
Profit / (loss) after tax for the period/year (Rs. in million)	1,562.81	2,805.60	2,337.53	8,525.75
Weighted Average number of units outstanding for computation of basic and diluted earning per unit	61,08,44,160	61,08,44,160	61,08,44,160	61,08,44,160
Earnings per unit (basic and diluted) (Rs.per unit)#	2.56	4.59	3.83	13.96

Earning per unit for the interim period is not annualized.

N.K.



SHREM INVIT

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

Related Parties Transactions

A. List of related parties of Shrem InvIT

Reporting Enterprise

Shrem InvIT

List of related parties as on 30th June 2026 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

I)

a) Parties to the InvIT

Shrem Infra Invest Private Limited (Sponsor)

Shrem Infra Investment Manager 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 I (a) above

(i) Shrem Infra Invest Private Limited

Nitan Chhatwal

Smita Nitán Chhatwal

Manish Prahlád Rai Hingar (Independent Director)

Prashant Kumar Jain (Independent Director)

(ii) Shrem Infra Investment manager Private Limited

Nitan Chhatwal

Smita Nitán Chhatwal

Nikhil Pareek

Pradeep Singh (Independent Director)

Suneet Shriniwas Maheshwari (Independent Director)

Anurag Kumar Sachan (Independent Director)

Neeta Mukerji (Independent Director)

(iii) Shrem Road Projects Private Limited

Piyush Sheetalchand Jain

Vineet Taparia (till 01st April, 2025)

Hitesh Chhatwal (From 01st April, 2025)

(iv) Axis Trustee Services Limited

Prashant Ramrao Joshi

Arun Mehta (till 16th april 2026)

Pramod Kumar Nagpal

Bipin Saraf Kumar (From 11th April 2025)

Rahul Choudhary (MD & CEO)

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

Shyam Sunder Malani (CFO)

Ilaa Jayesh Udeshi (CS and Compliance officer of Shrem InvIT) (till 13th October 2025)

Kunal Trivedi - (CS) (From 31st October 2025)

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SHREM INVIT

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

c) Promoters of the parties to the trust specified in category I (a) above

(i) Shrem Infra Invest Private Limited

Chhatwal Group Trust (CGT)

Shrem Impex Private Limited

(ii) Shrem Infra Investment manager Private Limited

Chhatwal Group Trust

Nitan Chhatwal

Hitesh Chhatwal

(iii) Shrem Road Projects Private Limited

Chhatwal Group Trust

Nitan Chhatwal

Hitesh Chhatwal

(iv) Axis Trustee Services Limited

Axis Bank Limited

d) Entity having significant Influence

Shrem Investment Private Limited

R S Infra Advisors and Consultant LLP

Shrem Sewa Foundation

e) Directors and KMP having significant Influence over entity

Shrem Enterprises Private Limited

f) Relatives of Director's of the parties to the Trust

Anjali Hitesh Chhatwal (Wife of Hitesh Chhatwal)

Krishani Nitán Chhatwal (Daughter of Nitán Chhatwal)

g) Relatives of Director having significant Influence over entity

Shrem Roadways Private Limited

Nitan


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(Rs. In Million)

(Rs. in million)						
Sr No	Transactions	Name of Related Parties	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
			Unaudited	Unaudited	Unaudited	Audited
(B) Transactions with the related parties:						
1)	Expenses	<u>Investment Manager</u>				
i)	Investment Manager fees	Shrem Infra Investment Manager Private Limited	62.45	64.57	70.15	274.06
ii)	Project Management services	<u>Project Manager</u> Shrem Road Projects Private Limited	31.23	32.28	35.08	137.03
iii)	Operation and Maintainence	<u>Relative of Director having significant influence over entity</u> Shrem Roadways Private Limited	47.88	77.24	44.20	242.37
iv)	Trustee Fees	Axis Trustee Services Limited	0.67	-	-	2.70
v)	CSR Expenditure	<u>Entity having significant influence</u> Shrem Sewa Foundation	-	-	-	113.51
2)	Return of Unit Capital	<u>Sponsor</u> Shrem Infra Invest Private Limited	-	385.99	828.36	1,352.24
		<u>Directors and KMP having significant Influence over entity</u> Shrem Enterprises Private Limited	-	128.69	276.18	450.84
		Nitan Chhatwal	-	0.98	2.11	3.44
		Smita Nitán Chhatwal	-	0.71	1.52	2.48
		Shrem Investment Private Limited	-	78.34	168.12	274.45
		Nitan Chhatwal (on behalf of CGT)	-	42.88	92.03	150.23
		Hitesh Chhatwal	-	0.98	2.11	3.44
		R S Infra Advisors and Consultant LLP	-	39.36	88.18	141.60
		<u>Relatives of Director's of the parties to the trust</u> Anjali Hitesh Chhatwal	-	0.31	0.67	1.10
		Krishani Nitán Chhatwal	-	0.08	0.17	0.28
			-	678.32	1,459.45	2,380.10

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Shrem Infra Investment Manager Private Limited

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

(Rs. In Million)						
Sr No	Transactions	Name of Related Parties	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
			Unaudited	Unaudited	Unaudited	Audited
(B) Transactions with the related parties:						
3)	Dividend Paid to unitholders	<u>Sponsor</u> Shrem Infra Invest Private Limited <u>Directors and KMP having significant Influence over entity</u> Shrem Enterprises Private Limited Nitan Chhatwal Smita Nitán Chhatwal Shrem Investment Private Limited Nitan Chhatwal (on behalf of CGT) Hitesh Chhatwal R S Infra Advisors and Consultant LLP <u>Relatives of Director's of the parties to the trust</u> Anjali Hitesh Chhatwal Krishani Nitán Chhatwal	 62.42 20.81 0.16 0.11 12.67 6.93 0.16 6.37 0.05 0.01	 1,159.24 386.49 2.95 2.12 235.28 128.78 2.95 118.21 0.94 0.24	 88.62 29.54 0.23 0.16 17.99 9.84 0.23 9.43 0.07 0.02	 2,342.29 780.91 5.96 4.29 475.39 260.21 5.96 239.25 1.91 0.48
			109.69	2,037.20	156.13	4,116.65
4)	Interest to unit holders	<u>Sponsor</u> Shrem Infra Invest Private Limited <u>Directors and KMP having significant Influence over entity</u> Shrem Enterprises Private Limited Nitan Chhatwal Smita Nitán Chhatwal Shrem Investment Private Limited Nitan Chhatwal (on behalf of CGT) Hitesh Chhatwal R S Infra Advisors and Consultant LLP <u>Relatives of Director's of the parties to the trust</u> Anjali Hitesh Chhatwal Krishani Nitán Chhatwal	 165.98 55.34 0.42 0.30 33.69 18.44 0.42 16.93 0.14 0.03	 672.83 224.32 1.71 1.23 136.56 74.75 1.71 68.61 0.55 0.14	 589.37 196.50 1.50 1.08 119.62 65.48 1.50 62.74 0.48 0.12	 1,911.31 637.23 4.86 3.50 387.92 212.34 4.86 197.54 1.56 0.38
			291.69	1,182.41	1,038.39	3,361.50

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

(Rs. In Million)

Sr No	Narration	Name of Related Parties	As at 30th June, 2026	As at 30th June, 2025	As at 31st March, 2026
			Unaudited	Unaudited	Audited
1	Trade Receivable	<u>Project Manager</u> Shrem Road Projects Private Limited	-	0.02	-
2	Trade Payable	<u>Investment Manager</u> Shrem Infra Investment Manager Private Limited	-	-	7.21
3	Advance towards CSR	<u>Entity having significant influence</u> Shrem Sewa Foundation	-	-	112.28
4	Prepaid Expense	Axis trustee service limited	2.03	-	-
5	Investment in Equity	<u>Entity having significant influence</u> Shrem Sewa Foundation	0.34	0.34	0.34

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Shrem Infra Investment Manager Private Limited

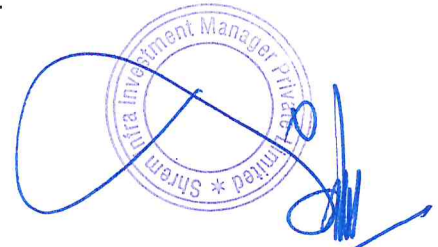
SHREM INVIT

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

Notes to Unaudited Consolidated Interim Financial information of Shrem InvIT ("the Trust") for the quarter ended 30th June, 2026

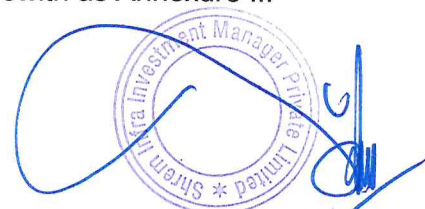
1. The attached Unaudited Consolidated Interim Financial Information of Shrem InvIT ("Trust") for the quarter ended 30th June, 2026 has been reviewed by the audit committee of Shrem Infra Investment Manager Private Limited (Investment Manager of Shrem InvIT) and subsequently approved by Board of Directors of Investment Manager in its meeting held on 04th August, 2026.
2. The statutory auditors of the Trust have carried out the Limited Review of the consolidated Interim financial information.
3. The Unaudited Consolidated Interim Financial Information comprises of Consolidated Statement of profit and loss (Including other comprehensive income) for the quarter ended 30th June, 2026, explanatory notes thereto and the additional disclosures as required in Chapter 4 of Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 ("SEBI Master Circular") being submitted by the Investment Manager pursuant to the requirement of Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations 2014, as amended read with SEBI Master circular.
4. There is no change in accounting policies followed by the Trust during the quarter.
5. The Board of Directors of the Investment Manager has declared Twenty first distribution (since inception) of Rs. 3.0000 per unit which comprises of Rs. 1.2547 per unit as Interest, Rs. 0.5469 per unit as Dividend and Rs. 1.1984 per unit as Return of Capital in its meeting held on 04th August, 2026.
6. In March 2024, the Trust executed a binding Term Sheet for the proposed acquisition of two road SPVs jointly held by APCO Infratech Private Limited (AIPL) and Chetak Enterprises Limited (CEL). The acquisition could not be completed till date due to certain legal challenges faced by the sellers. In light of the considerable elapse of time and material changes in external circumstances, the Board of the Investment Manager, after due evaluation, has decided not to proceed with the proposed acquisition.
7. During the quarter on April 24th, 2026, the Trust has entered into a binding Term Sheet for acquisition of one road asset namely Chilakaluripet Bypass Private Limited, owned by M/s. BSCPL Infrastructure Limited for Total consideration of Rs. 1,512 Million and the transaction is subject to necessary approvals from 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.

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8. Deferred consideration for GST Change of Law (CIL) claims, filed by the SPVs with the respective concessioning authorities are paid by the InvIT to the respective sellers as per the terms & conditions of the agreements executed with them, when such claims are fully settled. Pending final settlement of such claims and other agreement obligations, InvIT has paid till date a sum of Rs. 1,400 Million to Dilip Buildcon Limited and Rs. 950 Million to DBL Infra Assets Private Limited as an advance towards deferred consideration for 10 SPVs which were acquired in earlier periods.
9. i. Certain SPVs have received assessment orders/notices from the tax authorities and have filed appeals before the appropriate appellate authorities. The matters are currently pending adjudication. However, in accordance with the terms and conditions of the respective acquisition agreements, any liability arising from such ongoing tax litigations shall be borne by the respective sellers. Accordingly, the Company has not recognized these matters as contingent liabilities.
- ii. The Trust has received an assessment order under the Income-tax Act, pursuant to which a demand of ₹0.56 million has been raised. The Trust has filed an appeal before the appellate authority. The matter is currently pending adjudication before the appellate authority.
10. The trust has reviewed the future discounted cash flows of the intangible assets (Toll Collection Rights) and financial assets of its subsidiaries. Considering the principle of prudence and conservatism, for assets where concession period are expiring in next 5 years, these assets are impaired on systematic basis for remaining period. Based on independent valuation obtained by InvIT, wherever recoverable amount is lower than the carrying amount of the assets as per the books of accounts, impairment is recorded. Accordingly, an aggregate impairment of Rs. 270.78 Million in value of investments has been recognised in the statement of profit and loss for the quarter ended 30th June, 2026.
11. As per clause 8.2 of Articles of Association (AoA) of the Company, the Company is required 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 ended 30th June, 2026, Two subsidiaries could not create Debenture Redemption Reserve (DRR) due to loss and Seventeen subsidiaries could partially create Debenture Redemption Reserve (DRR) due to inadequate profits.
- The aforesaid subsidiary companies shall ensure that whenever they generate adequate profits, they shall create Debenture Redemption Reserve as required.
12. Details of Other Income and Details of material items of revenue as per Interim Financial Information for the quarter ended 30th June, 2026 is attached herewith as Annexure II.
13. Details of Other Expenses and Details of material items of expenses as per Interim Financial Information for the quarter ended 30th June, 2026 is attached herewith as Annexure II.

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14. Details of Project management fees and Investment management fees:-

In terms of the InvIT Regulations, the Trust has entered into Investment Management Agreement (IM Agreement) dated 12th January, 2021(as amended dated 30th November, 2023) with Shrem Infra Investment Manager Private Limited (the Investment Manager. Pursuant to Annexure I of the IM Agreement, the Investment Manager is entitled to a fee from the funds of the Trust @ 1% of operational revenue of the InvIT Assets, which is in accordance with the Placement Memorandum filed with SEBI. The Project Manager is entitled to a fee from the funds of the InvIT assets @ 0.5% of operational revenue of the InvIT assets, which is in accordance with the Placement Memorandum filed with SEBI. There are no changes during the period in the methodology for computation of fees.

15. The principal activity of InvIT is to own and invest in infrastructure assets through the SPVs in the road infrastructure sector in India in accordance with the provisions of the InvIT Regulations and Trust deed. Based on the guiding principles given in Ind AS - 108 "Operating Segments", this activity falls within a single operating segment. Similarly, as the InvIT operates only in India, no separate geographical segment is required to be disclosed.
16. The net worth of Shrem Infra Investment Manager Private Limited the Investment Manager (IM) of the InvIT has not been eroded and is above the regulatory threshold of Rs 10 Cr. Accordingly financials of the IM have not been provided with these statements.
17. The Financial results are prepared 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. InvIT is not governed by separate sectoral regulator and hence no specific accounting laws, as prescribed by sectoral regulators, with respect to the projects being executed by the InvIT are applicable to its operations.
18. Previous Period figures have been reclassified/regrouped wherever necessary to confirm to current period classification. The impact of the same is not material to these Consolidated financial Information.
19. 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 Invt- Consolidated

Annexure II - Details of Material Items for the quarter ended 30th June, 2026

Rs. in Million

Particulars	For the Quarter ended 30th June, 2026	For the Quarter ended 31st March, 2026	For the Quarter ended 30th June, 2025	For the Year ended 31st March 2026
Revenue from Operations				
Interest Income - Others (Annuity)	1,712.73	1,833.43	1,898.16	6,863.85
Income from Toll Collection	628.89	653.98	630.94	2,464.68
Income from Operation & Maintenance Services	399.78	352.77	255.84	1,542.98
Expenses				
Cost of Construction/Operation and Management Expenses				
Operation and Maintenance Charges	1,222.08	620.31	721.35	3,118.34
Finance costs				
Interest on borrowings	1,321.24	1,681.66	1,553.74	6,021.99

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Shrem Infrastructure Private Limited * permt

Shrem Invt- Consolidated

Annexure II - Details of Other Income and Other Expenses for the quarter ended 30th June, 2026

Details of Other Income

Particulars	Rs. in Million			
	For the Quarter ended 30th June, 2026	For the Quarter ended 31st March, 2026	For the Quarter ended 30th June, 2025	For the Year ended 31st March 2026
Insurance claim received	10.81	7.82	5.40	30.27
Interest on Income tax refund	29.87	0.84	0.00	1.15
Interest Income on Bonds / G-Sec/ NCDs / Commercial Paper	114.76	105.12	131.53	461.14
Interest on Fixed Deposits with Bank	117.73	107.77	101.89	422.51
Capital Gain on Redemption of Mutual Fund	6.03	23.91	63.56	202.42
Unrealised gain on investment in Mutual Fund (Net)	4.12	-	-	-
Aribitration Claim received	-	-	4.67	4.67
Gain on Foreign Exchange Transactions (Net)	-	608.78	-	-
Miscellaneous Income	0.03	0.75	0.45	1.70
Total	283.35	854.97	307.50	1,123.86

Details of Other Expenses

Particulars				
	For the Quarter ended 30th June, 2026	For the Quarter ended 31st March, 2026	For the Quarter ended 30th June, 2025	For the Year ended 31st March 2026
Establishment Expenses	1.55	0.48	1.81	6.74
Independent Engineer Fees	-	-	6.95	-
AMC, Professional & Technical Charges	12.59	7.76	11.47	51.42
Major Maintenance expenses	448.64	443.82	448.64	1,804.36
Miscellaneous Expenses	2.80	1.14	0.80	5.72
Listing charges	1.00	-	1.00	1.00
Rent, Rates and Taxes	12.93	13.70	5.95	47.08
Travelling and Conveyance	-	-	0.14	0.01
Power & Fuel	12.86	21.15	18.38	79.56
Registration & Stamp Duty	0.13	0.16	0.09	0.55
Interest on statutory dues	-	0.30	0.06	0.85
Fines and Penalties	0.02	0.95	1.52	4.69
CSR Expenses	31.24	1.31	57.87	143.01
Land Compensaton	-	-	-	0.75
Director Sitting Fees	0.09	0.09	-	0.18
Unrealised loss on investment in Mutual Fund (Net)	-	-10.83	6.29	-
Membership Fees	0.70	-	0.70	0.70
Repairs & Maintenance	-	-0.11	-	-
Loss on Foreign Exchange Transactions (Net)	-	-	4.13	209.90
Total	524.55	479.94	565.80	2,356.51

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Shrem Investment Manager Private Limited

SHREM INVIT

Disclosures Pursuant to SEBI Master Circulars

Additional Disclosures as Required chapter 4 to the SEBI Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102, dated 11th July, 2025

Ratios	Numerator	Denominator	For the Quarter ended 30th June, 2026	For the Quarter ended 31st March, 2026	For the Quarter ended 30th June, 2025	For the Year ended 31st March 2026
			(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a) Asset Cover	{{(Assets-intangible assets)-(Current Liabilities-short term debt)}}	Total Debt	1.65	1.60	1.58	1.60
b) Debt Equity Ratio	Non current Borrowing plus Current Borrowing	Total Equity (Excluding NCI)	1.21	1.25	1.26	1.27
c) Debt service Coverage ratio	Net Profit after taxes plus depreciation and amortisation plus finance cost	Interest Expenses Plus Principal repayment	0.84	1.49	1.03	1.12
d) Interest service coverage ratio	Earning before interest and taxes*	Interest Expenses	2.56	2.80	2.70	2.58
e) Net Worth (Rs in Million)	Total Equity (Excluding NCI)		60,788.55	59,793.47	63,795.22	59,793.47
f) Total Debts to Total Assets	Total Debts(Current and Non Current Borrowings)	Total Assets	0.50	0.52	0.52	0.52
g) Distribution per unit (As per NDCF)			3.00	4.54	3.93	17.61
h) EBITDA Margin	Earnings before interest tax depreciation and amortisation margin	Total Revenue	0.67	0.90	0.79	0.74
i) Net Profit Margin Percent	Net profit for the year	Revenue from Operations plus Interest income	30.36%	53.82%	43.62%	40.74%
j) Current Ratio	Current Assets	Current Liabilities	2.32	2.25	2.78	2.25

* excludes impairment of intangible asset

Ratios are prepared on the basis of Consolidated Financial statements

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SHREM INVIT

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

Disclosures Pursuant to SEBI Master Circulars

(SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11-July-2025)

Statement of Net Borrowing Ratio

		(Rs. in Million)
Sr No	Particulars	Amount
A	Borrowings (Refer Annexure 2)	73,584.04
B	Deferred Payments (Refer Annexure 1)	-
C	Cash and Cash Equivalents (Refer Annexure 1)	11,187.51
D	Aggregate Borrowings and Deferred Payments net of Cash and Cash Equivalents (A + B + C)	62,396.53
E	Value of Invit Assets (Refer Annexure 1)	1,18,731.40
F	Net Borrowings (D/E)	52.55%

Annexure 1

		(Rs. in Million)			
Sr. No	Particulars	Value of Invit Assets		Cash and Cash Equivalents includes Fixed Deposits and Mutual Fund	Deferred Payments
		Enterprise Value	Other Assets		
1	Shrem InvIT		4,488.92	8,182.41	-
2	DBL Lucknow Sultanpur Highways Private Limited	6,646.61	50.05	2.07	-
3	DBL Kalmath Zaraph Highways Private Limited	2,838.61	30.06	10.18	-
4	DBL Yavatmal Wardha Highways Private Limited	2,781.39	30.06	13.05	-
5	DBL Tuljapur Ausa Highways Private Limited	2,455.32	20.04	10.41	-
6	DBL Wardha Butibori Highways Private Limited	2,969.65	40.08	9.13	-
7	DBL Mahagaon Yavatmal Highways Private Limited	3,183.08	30.03	24.88	-
8	DBL Anandapuram Anapalli Highways Limited	7,156.99	-	75.37	-
9	DBL Sangli Borgaon Highways Limited	4,808.28	-	64.76	-
10	DBL Gorhar Khairatunda Highways Private Limited	2,850.56	-	63.76	-
11	DBL Bellary Byrapura Highways Limited	3,585.01	-	60.25	-
12	DBL Byrapura Challakere Highways Private Limited	1,902.83	-	82.29	-
13	DBL Ashoknagar Vidisha Tollways Private Limited	141.03	-	48.01	-
14	DBL Betul Sami Tollways Private Limited	642.95	30.06	0.51	-
15	DBL Hata Dargawon Tollways Private Limited	394.87	10.02	1.07	-
16	DBL Silwani Sultanganj Tollways Private Limited	60.04	-	328.72	-
17	DBL Sitamau Suwasara Tollways Private Limited	24.56	-	132.77	-
18	DBL Mundi Sanawad Tollways Private Limited	67.66	-	127.84	-
19	DBL Uchera Nagod Tollways Private Limited	237.49	-	178.71	-
20	DBL Sardarpur Badnawar Tollways Private Limited	13.29	-	0.42	-
21	DBL Patan Rehli Tollways Private Limited	1,172.88	20.02	2.77	-
22	DBL Tikamgarh Nowgaon Tollways Private Limited	391.91	-	19.56	-
23	DBL Nadiad Modasa Tollways Private Limited	95.10	-	289.73	-
24	DBL Bankhlafata Dogawa Tollways Private Limited	175.64	10.01	176.42	-
25	DBL Jaora Sailana Tollways Private Limited	214.04	-	147.72	-
26	DBL Mundargi Harapanahalli Tollways Private Limited	411.84	-	4.53	-
27	DBL Hassan Periyapatna Tollways Private Limited	636.86	-	5.06	-
28	DBL Hirekerur Ranibennur Tollways Private Limited	250.34	-	233.90	-
29	Jalpa Devi Tollways Private Limited	18,090.41	1,060.93	205.36	-
30	Suryavanshi Infrastructure Private Limited	224.00	-	11.00	-
31	DBL Chandikhole Bhadrak Highways Limited	5,877.51	-	96.09	-
32	DBL Rewa Sidhi Highways Private Limited	4,784.30	-	72.84	-
33	DBL Bangalore Nidagatta Highways Private Limited	9,035.14	-	131.11	-
34	DBL Nidagatta Mysore Highways Private Limited	10,517.44	-	150.41	-
35	Pathrapali Kathghora Highways Private Limited	3,037.48	-	70.06	-
36	Apco Arasavalli Expressway Private Limited	5,453.92	-	50.29	-
37	Apco Navkalyan Expressway Private Limited	6,080.56	-	57.47	-
38	Freedompoint Expressway Private Limited	3,701.52	-	46.60	-
	Total	1,12,911.12	5,820.28	11,187.51	-

Annexure 2: Breakup of Borrowings

		(Rs. In Million)
Bank Name	Amount	
SBI	54,455.14	
UBI	19,336.04	
Unamortised Processing Fees	(207.14)	
Total	73,584.04	




Shrem InvIT
Statement of Net Distributable Cash Flows (NDCF) for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

Description	(Rs. In Millions)			
	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter Ended 30th June, 2025	Year ended 31st March, 2026
Cashflows from operating activities of the Trust	17.51	(27.43)	6.58	(57.68)
(+) Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework.	6,761.95	5,921.22	7,195.55	25,633.23
(+) Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5), tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	147.30	198.52	263.64	966.25
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs/Holdcos or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs/ Hold cos or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss account of the Trust	(1,310.90)	(1,680.77)	(1,549.41)	(6,004.76)
(-) Debt repayment at Trust level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units)	(2,592.10)	(1,613.14)	(2,531.14)	(8,456.11)
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with financial institution, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the Trust operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(1,092.37)	456.12	(833.30)	(239.59)
(-) any capital expenditure on existing assets owned / leased by the InvIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	-	-	-
NDCF at Trust Level	1,931.39	3,254.52	2,551.93	11,841.35

	Jun-26	Mar-26
NDCF at Trust Level	1,931.39	3,254.52
Less: Retention/(Utilisation out of previous retention) as per regulations	98.83	483.01
NDCF distributed by Trust	1,832.56	2,771.51

Niku



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Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

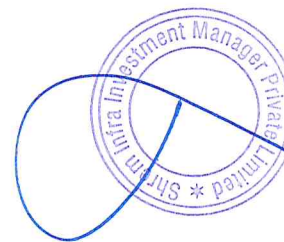
Jalpa Devi Tollways Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	355.34	407.65	391.36	1,567.62
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	18.32	28.85	11.94	65.35
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(34.82)	(274.50)	301.80	(167.70)
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	338.83	162.00	705.10	1,465.26

	Jun-26	Mar-26
NDCF at SPV Level	338.83	162.00
Less: Retention/(Utilisation out of previous retention) as per regulations	(0.02)	(4.91)
NDCF distributed by SPV	338.86	166.91

Nilesh




Statement of Net Distributable Cash Flows (NDCF) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

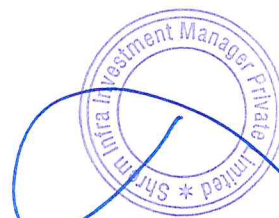
DBL Lucknow Sultanpur Highways Private Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	517.13	(8.32)	697.34	1,637.06
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury Income / Income from investing activities (Interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	1.14	13.27	2.00	32.90
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	-	800.00	(450.00)	-
Less	(-) any capital expenditure on existing assets owned / leased by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	518.27	804.95	249.34	1,669.96

	Jun-26	Mar-26
NDCF at SPV Level	518.27	804.95
Less: Retention/(Utilisation out of previous retention) as per regulations	1.78	(61.06)
NDCF distributed by SPV	516.49	866.01

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ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

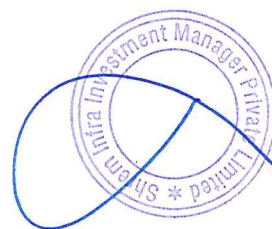
DBL Yavatmal Wardha Highways Private Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	26.85	239.52	(4.91)	464.55
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework. (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	1.27	0.21	3.79	14.39
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(12.68)	-	0.69	413.80
Less	(-) any capital expenditure on existing assets owned / leased by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	15.44	239.72	(0.43)	892.74

	Jun-26	Mar-26
NDCF at SPV Level	15.44	239.72
Less: Retention/(Utilisation out of previous retention) as per regulations	0.14	(0.19)
NDCF distributed by SPV	15.30	239.91

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ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

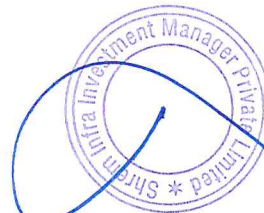
DBL Tuljapur Ausa Highways Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	74.37	(9.84)	267.92	457.63
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)		-		-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.02	2.77	0.15	13.19
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(10.20)	255.00	(255.00)	-
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years			-	-
	NDCF for SPV	64.18	247.93	13.07	470.82

	Jun-26	Mar-26
NDCF at SPV Level	64.18	247.93
Less: Retention/(Utilisation out of previous retention) as per regulations	(0.16)	(7.25)
NDCF distributed by SPV	64.34	255.19

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Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

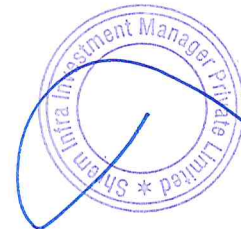
DBL Wardha Butibori Highways Private Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	231.83	(1.23)	654.60	902.41
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.20	0.02	0.47	6.86
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(2.94)		(546.10)	-
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	229.09	(1.21)	108.97	909.28

	Jun-26	Mar-26
NDCF at SPV Level	229.09	-
Less: Retention/(Utilisation out of previous retention) as per regulations	5.10	-
NDCF distributed by SPV	224.00	-

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Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

DBL Kalmath Zaraph Highways Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	(17.26)	337.30	(60.40)	567.67
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	-	0.04	0.22	5.04
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(9.77)		67.00	67.00
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	(27.04)	337.34	6.82	639.71

	Jun-26	Mar-26
NDCF at SPV Level	(27.04)	337.34
Less: Retention/(Utilisation out of previous retention) as per regulations	(0.04)	0.05
NDCF distributed by SPV	(27.00)	337.30

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Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

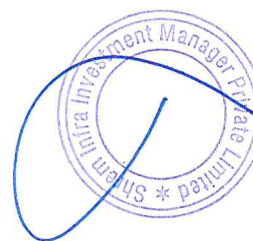
DBL Mahagaon Yavatmal Highways Private Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	274.23	4.52	375.78	680.37
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (Interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.15	(0.12)	2.48	10.27
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(17.05)		(181.00)	240.00
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	257.34	4.40	197.26	930.64

	Jun-26	Mar-26
NDCF at SPV Level	257.34	4.40
Less: Retention/(Utilisation out of previous retention) as per regulations	5.92	(5.09)
NDCF distributed by SPV	251.41	9.49

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Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

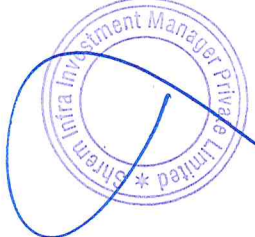
DBL Hassan Periyapatna Tollways Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	248.25	(30.60)	(4.66)	143.68
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.01	0.04	0.05	2.37
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(3.30)	-		30.03
Less	(-) any capital expenditure on existing assets owned / leased by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	244.96	(30.56)	(4.61)	176.08

	Jun-26	Mar-26
NDCF at SPV Level	244.96	-
Less: Retention/(Utilisation out of previous retention) as per regulations	(0.24)	-
NDCF distributed by SPV	245.20	-

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Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

DBL Hirekerur Ranibennur Tollways Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	437.09	(27.95)	(2.06)	125.42
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.28	-	0.06	0.81
Add	(+) Proceeds from sale of Infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of Infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(227.66)	-		10.01
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	209.71	(27.95)	(2.00)	136.24

	Jun-26	Mar-26
NDCF at SPV Level	209.71	-
Less: Retention/(Utilisation out of previous retention) as per regulations	5.43	-
NDCF distributed by SPV	204.28	-

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Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

DBL Mundargi Harapanahalli Tollways Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	166.71	(25.39)	(24.68)	88.31
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.01	(0.15)	0.01	1.53
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(2.43)	-	11.40	21.42
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	164.30	(25.54)	(13.27)	111.26

	Jun-26	Mar-26
NDCF at SPV Level	164.30	
Less: Retention/(Utilisation out of previous retention) as per regulations	(0.19)	
NDCF distributed by SPV	164.49	

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Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

Suryavanshi Infrastructure Private Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	12.23	11.50	13.25	43.45
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / Income from investing activities (Interest Income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.03	0.37	0.15	0.83
Add	(+) Proceeds from sale of Infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the Infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or		-		-
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	12.26	11.87	13.40	44.28

	Jun-26	Mar-26
NDCF at SPV Level	12.26	11.87
Less: Retention/(Utilisation out of previous retention) as per regulations	(3.32)	3.68
NDCF distributed by SPV	15.58	8.19

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Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

DBL Ashoknagar – Vidisha Tollways Limited (SPV)

(Rs. in Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	0.73	50.23	0.80	101.62
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.03	0.60	0.13	2.57
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or		3.02		(26.98)
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	0.76	53.85	0.93	77.21

	Jun-26	Mar-26
NDCF at SPV Level	0.76	53.85
Less: Retention/(Utilisation out of previous retention) as per regulations	0.77	(2.06)
NDCF distributed by SPV	(0.01)	55.91

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Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

DBL Nadiad Modasa Tollways Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	(5.43)	212.64	(194.93)	83.35
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	4.97	0.79	5.72	14.90
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(2.23)	(208.90)	179.31	35.90
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	(2.69)	4.54	(9.90)	134.15

	Jun-26	Mar-26
NDCF at SPV Level	-	4.54
Less: Retention/(Utilisation out of previous retention) as per regulations	-	1.53
NDCF distributed by SPV	-	3.01

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Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

DBL Betul – Sarni Tollways Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	137.89	13.11	137.18	335.00
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.02	-	-	2.39
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or		-		-
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	137.91	13.11	137.18	337.38

	Jun-26	Mar-26
NDCF at SPV Level	137.91	13.11
Less: Retention/(Utilisation out of previous retention) as per regulations	0.01	-
NDCF distributed by SPV	137.90	13.11

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A circular blue ink stamp of "Shrem Infra Investment Manager Private Limited" is visible. Overlaid on the stamp is a large, stylized handwritten signature in blue ink.

Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

DBL Bankhlafata – Dogawa Tollways Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	(9.54)	87.67	87.11	253.11
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury Income / Income from investing activities (Interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.25	2.33	0.56	6.32
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	9.82	(6.82)	(27.50)	(108.52)
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	0.54	83.18	60.17	150.91

	Mar-26	Dec-25
NDCF at SPV Level	0.54	83.18
Less: Retention/(Utilisation out of previous retention) as per regulations	(0.37)	(3.00)
NDCF distributed by SPV	0.91	86.18

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Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

DBL Hata – Dargawon Tollways Limited (SPV)

(Rs. in Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	1.55	70.32	2.31	136.72
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury Income / Income from investing activities (Interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.03	0.53	0.01	1.39
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	12.64	(12.64)		(13.14)
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	14.21	58.22	2.32	124.98

	Jun-26	Mar-26
NDCF at SPV Level	14.21	58.22
Less: Retention/(Utilisation out of previous retention) as per regulations	0.90	(1.68)
NDCF distributed by SPV	13.31	59.91

Nikhi



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Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

DBL Sardarpur Badnawar Tollways Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	16.62	15.10	51.24	80.50
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (Interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	-	0.02	0.45	0.47
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of Infrastructure Investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or		-	10.02	10.02
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	16.62	15.12	61.71	90.99

	Jun-26	Mar-26
NDCF at SPV Level	16.62	15.12
Less: Retention/(Utilisation out of previous retention) as per regulations	0.02	-
NDCF distributed by SPV	16.61	15.12

Nikhil



[Signature]

Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

DBL Silwani – Sultanganj Tollways Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	14.71	91.65	6.43	185.61
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury Income / income from investing activities (Interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	7.47	6.47	4.80	21.89
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	0.08	(38.52)	95.58	57.08
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV (A)	22.26	59.60	106.81	264.58

	Jun-26	Mar-26
NDCF at SPV Level	22.26	59.60
Less: Retention/(Utilisation out of previous retention) as per regulations	(2.73)	(0.40)
NDCF distributed by SPV	24.99	60.00

Nilesh



[Signature]

Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

DBL Sitamau– Suwasara Tollways Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	3.95	33.53	0.48	71.31
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	1.53	6.42	1.61	9.49
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(5.36)	(18.64)	44.89	36.27
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV (A)	0.13	21.31	46.99	117.07

	Jun-26	Mar-26
NDCF at SPV Level	0.13	21.31
Less: Retention/(Utilisation out of previous retention) as per regulations	0.12	(1.15)
NDCF distributed by SPV	0.01	22.45

Nitesh



[Signature]

Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

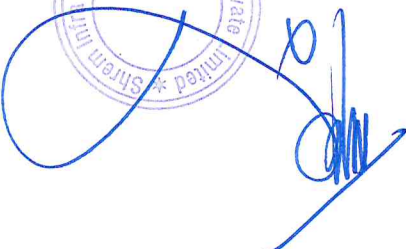
DBL Tikamgarh – Nowgaon Tollways Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	47.88	13.60	83.26	189.92
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / Income from Investing activities (Interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.19	2.51	3.08	7.71
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(1.66)	76.54	(35.50)	55.03
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	46.41	92.65	50.84	252.66

	Jun-26	Mar-26
NDCF at SPV Level	46.41	92.65
Less: Retention/(Utilisation out of previous retention) as per regulations	(0.63)	(1.21)
NDCF distributed by SPV	47.03	93.86

Nikhi

Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

DBL Patan Rehli Tollways Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	(1.89)	179.26	177.63	526.97
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.39	0.09	0.03	1.84
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-Invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	30.47	(1.75)		(31.75)
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	28.97	177.60	177.66	497.06

	Jun-26	Mar-26
NDCF at SPV Level	28.97	177.60
Less: Retention/(Utilisation out of previous retention) as per regulations	1.08	(0.56)
NDCF distributed by SPV	27.89	178.16

Nitin



[Signature]

Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

DBL Mundi – Sanawad Tollways Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	80.75	(6.16)	74.44	195.04
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	2.38	1.44	2.28	5.59
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(6.78)	64.90	(42.00)	(61.96)
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	76.36	60.18	34.72	138.68

	Jun-26	Mar-26
NDCF at SPV Level	76.36	60.18
Less: Retention/(Utilisation out of previous retention) as per regulations	6.36	(4.81)
NDCF distributed by SPV	70.00	65.00

Nitin



[Signature]

Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

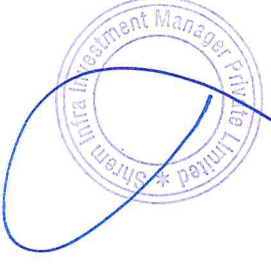
DBL Jaora – Sailana Tollways Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	73.59	(10.65)	59.49	151.15
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	5.08	0.48	4.65	8.47
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	-	21.71	113.35	43.35
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	78.67	11.54	177.49	202.96

	Jun-26	Mar-26
NDCF at SPV Level	78.67	11.54
Less: Retention/(Utilisation out of previous retention) as per regulations	0.89	(3.37)
NDCF distributed by SPV	77.78	14.91

Nilesh



Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

DBL Uchera – Nagod Tollways Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	57.79	(8.08)	79.74	148.15
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	4.27	1.02	4.53	7.72
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	20.99	8.73	124.63	78.13
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	83.04	1.67	208.90	233.99

	Jun-26	Mar-26
NDCF at SPV Level	83.04	1.67
Less: Retention/(Utilisation out of previous retention) as per regulations	0.41	(10.41)
NDCF distributed by SPV	82.63	12.08

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Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

DBL Anandapuram Anakapalli Highways Private Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	586.84	(6.68)	856.00	1,558.38
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	3.60	(2.38)	0.75	0.55
Add	(+) Proceeds from sale of Infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(7.33)		-	-
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years			-	-
	NDCF for SPV	583.12	(9.06)	856.75	1,558.93

	Jun-26	Mar-26
NDCF at SPV Level	583.12	-
Less: Retention/(Utilisation out of previous retention) as per regulations	2.61	-
NDCF distributed by SPV	580.51	-

Nilesh




Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

DBL Bellary Byrapura Highways Private Limited (SPV)

(Rs. in Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	25.22	408.57	(3.85)	815.75
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	1.38	0.11	0.03	0.60
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(4.51)			-
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	22.09	408.68	(3.82)	816.35

	Jun-26	Mar-26
NDCF at SPV Level	22.09	408.68
Less: Retention/(Utilisation out of previous retention) as per regulations	0.60	(0.59)
NDCF distributed by SPV	21.48	409.27

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Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

DBL Gorhar Khairatunda Highways Private Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	310.39	(3.06)	380.23	713.03
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.81	1.13	0.93	3.85
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of Infrastructure Investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(3.83)			-
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	307.36	(1.93)	381.16	716.87

	Jun-26	Mar-26
NDCF at SPV Level	307.36	-
Less: Retention/(Utilisation out of previous retention) as per regulations	9.93	-
NDCF distributed by SPV	297.44	-

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Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

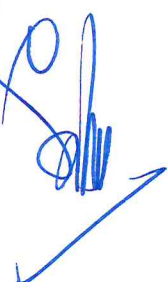
DBL Sangli Bargaon Highways Private Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	507.89	(4.52)	573.83	1,073.31
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	1.13	1.10	0.90	3.85
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(8.12)			-
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	500.90	(3.43)	574.73	1,077.16

	Jun-26	Mar-26
NDCF at SPV Level	500.90	-
Less: Retention/(Utilisation out of previous retention) as per regulations	5.73	-
NDCF distributed by SPV	495.17	-

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Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

DBL Bangalore Nidagatta Highways Private Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	1,027.55	71.08	1,010.32	1,993.47
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	6.04	0.51	0.02	12.77
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(3.49)			-
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	1,030.10	71.59	1,010.34	2,006.24

	Jun-26	Mar-26
NDCF at SPV Level	1,030.10	71.59
Less: Retention/(Utilisation out of previous retention) as per regulations	6.80	(13.40)
NDCF distributed by SPV	1,023.30	84.99

Nidhi



Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

DBL Byrapura Challakere Highways Private Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	307.00	(38.56)	323.88	466.90
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.33	2.29	-	2.36
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(51.63)	230.00		-
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	255.70	193.73	323.88	469.26

	Jun-26	Mar-26
NDCF at SPV Level	255.70	193.73
Less: Retention/(Utilisation out of previous retention) as per regulations	(0.43)	(7.57)
NDCF distributed by SPV	256.13	201.31

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Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

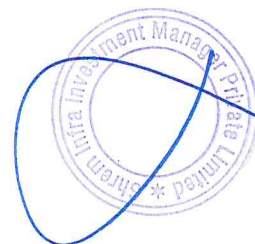
DBL Chandikhole Bhadrak Highways Private Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	9.87	690.91	(8.06)	1,362.07
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.77	(3.92)	2.03	9.20
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(5.95)			-
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	4.69	686.99	(6.03)	1,371.27

	Jun-26	Mar-26
NDCF at SPV Level	4.69	686.99
Less: Retention/(Utilisation out of previous retention) as per regulations	(0.81)	0.10
NDCF distributed by SPV	5.49	686.89

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Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

DBL Rewa Sidhi Highways Private Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2025
	Cash flow from operating activities as per Cash Flow Statement of SPV	464.38	(5.88)	510.46	1,003.45
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury Income / Income from investing activities (Interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	1.82	(1.02)	0.10	6.81
Add	(+) Proceeds from sale of Infrastructure Investments, Infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of Infrastructure Investments, Infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the Infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(5.05)			-
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	461.15	(6.90)	510.56	1,010.26

	Jun-26	Mar-26
NDCF at SPV Level	461.15	-
Less: Retention/(Utilisation out of previous retention) as per regulations	1.60	-
NDCF distributed by SPV	459.55	-

Signature



Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

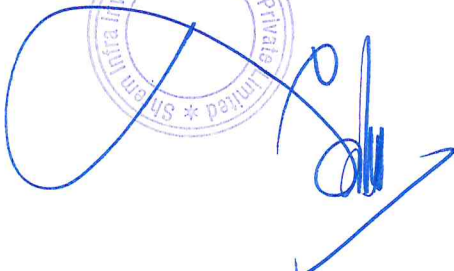
DBL Nidagatta Mysore Highways Private Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	24.31	1,050.53	(21.54)	2,089.62
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	3.29	0.31	0.05	12.61
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or				-
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	27.59	1,050.85	(21.49)	2,102.23

	Jun-26	Mar-26
NDCF at SPV Level	27.59	1,050.85
Less: Retention/(Utilisation out of previous retention) as per regulations	(0.67)	(1.20)
NDCF distributed by SPV	28.26	1,052.04

Nidagatta

Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

Pathrapali Kathghora Highways Private Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	397.43	49.84	386.46	719.77
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	1.26	0.13	0.12	3.79
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(10.97)			-
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	387.71	49.98	386.58	723.56

	Jun-26	Mar-26
NDCF at SPV Level	387.71	49.98
Less: Retention/(Utilisation out of previous retention) as per regulations	8.79	(13.74)
NDCF distributed by SPV	378.93	63.72

Attn:



Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

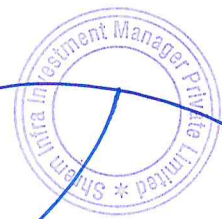
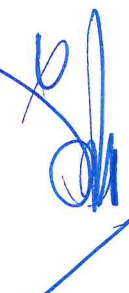
APCO Arasavalli Expressway Private Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	49.15	621.37	125.39	1,405.16
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from Investing activities (Interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	1.84	3.42	0.05	2.97
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	-			-
Less	(-) any capital expenditure on existing assets owned / leased by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	50.99	624.79	125.45	1,408.13
	Opening Balance on Acquisition	-	-	-	
	NDCF for SPV	50.99	624.79	125.45	1,408.13

	Jun-26	Mar-26
NDCF at SPV Level	50.99	624.79
Less: Retention/(Utilisation out of previous retention) as per regulations	(1.04)	(5.88)
NDCF distributed by SPV	52.03	630.67

Nilesh

Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

Freedompoint Expressway Private Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	48.58	321.51	(6.92)	749.77
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / Income from investing activities (Interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	3.14	0.30		0.97
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	(5.57)			-
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years	-			-
	NDCF for SPV	46.15	321.81	(6.92)	750.74
	Opening Balance on Acquisition	-	-	-	-
	NDCF for SPV	46.15	321.81	(6.92)	750.74

	Jun-26	Mar-26
NDCF at SPV Level	46.15	321.81
Less: Retention/(Utilisation out of previous retention) as per regulations	(0.85)	0.04
NDCF distributed by SPV	47.00	321.77

Nishi

Statement of Net Distributable Cash Flows (NDCFs) of SPVs under Shrem InvIT for the period from 01.04.2026 to 30.06.2026

ADDITIONAL DISCLOSURES AS REQUIRED BY PARAGRAPH 6 OF ANNEXURE A TO THE SEBI CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/102 dated July 11, 2025

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

APCO Navkalyan Expressway Private Limited (SPV)

(Rs. In Millions)

	Description	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
	Cash flow from operating activities as per Cash Flow Statement of SPV	604.34	(12.16)	716.75	1,531.52
Add	(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)				-
Add	(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	1.27	3.52		4.42
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • 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) of InvIT Regulations or any other relevant provisions of the InvIT Regulations				-
Add	(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently				-
Less	(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust				-
Less	(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)				-
Less	(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	-			-
Less	(-) any capital expenditure on existing assets owned / leased by the SPV , to the extent not funded by debt / equity or from reserves created in the earlier years				-
	NDCF for SPV	605.61	(8.64)	716.75	1,535.94
	Opening Balance on Acquisition	-	-	-	-
	NDCF for SPV	605.61	(8.64)	716.75	1,535.94

	Jun-26	Mar-26
NDCF at SPV Level	605.61	-
Less: Retention/(Utilisation out of previous retention) as per regulations	0.93	-
NDCF distributed by SPV	604.68	-

Niki



[Signature]

Annexure A

Statement of Deviation / Variation in utilisation of funds raised for the quarter ended 30.06.2026						
Name of listed entity	Shrem InvIT					
Mode of Fund Raising	Preferential Issues					
Date of Raising Funds	13-08-2024					
Amount Raised	Rs. 400,46,99,847/-					
Report filed for Quarter ended	30-06-2026					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	Not Applicable					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised till quarter ended 30.06.2026	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
The proceeds from the Preferential Issue are proposed to be utilized by the Trust, inter alia, for the purposes of (i) consummation of the Proposed Acquisition, (ii) reducing its existing debt, and/or (iii) meeting the general capital expenditure and other project-linked requirements of its existing assets.	** (iv) Acquisition of Chilakaluripet Bypass Private Limited (Proposed SPV), and such other future Special Purpose Vehicles (SPVs) as may be identified by the Trust from time to time.	Rs. 400,46,99,847/-	-	Rs. 2,96,60,62,247/-	Nil	Fund utilized till 30.06.2026

****Note:** Pursuant to the approval of the Unitholders obtained through postal ballot on June 19, 2026 (based on the Scrutinizer's Report dated June 20, 2026), the objects or purposes for which the funds were raised have been modified. Accordingly, the balance amount of INR 103.86 million, shall also be utilized towards "acquisition of Chilakaluripet Bypass Private Limited (Proposed SPV) and any other future SPVs identified by the Trust from time to time". This purpose is in addition to the purposes specified in the Preferential Issue Notice dated August 13, 2024, which did not originally cover such acquisitions.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
 (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
 (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Shrem Infra Investment Manager Private Limited
 (Investment Manager to Shrem InvIT)

Nitan Chhatwal
 Director
 DIN: 00115575

