ERAML/ANZEN/2026-27/54

Date: August 04, 2026

BSE Limited P J Towers, Dalal Street, Fort, Mumbai – 400 001. **Scrip Code: 543655, 976475, 977319**	**National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051. **Symbol: ANZEN**

Dear Sir/Madam,

Sub: Intimation of outcome of the Meeting of Board of Directors of EAAA Real Assets Managers Limited *(formerly known as Edelweiss Real Assets Managers Limited)* (the Investment Manager of "Anzen India Energy Yield Plus Trust") held on August 04, 2026

Please note that, in compliance with the applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 read with circulars and guidelines issued thereunder from time to time ("**InvIT Regulations**"), the Board of Directors of EAAA Real Assets Managers Limited, ("**ERAML**"), in ERAML' s capacity as an Investment Manager of Anzen India Energy Yield Plus Trust ("**Anzen**") at its meeting held on Tuesday, August 04, 2026, have inter alia considered and approved the following matters:

1. Unaudited standalone financial information and consolidated financial information ("**Financial information**") of Anzen for the quarter ended June 30, 2026.

   In this regard, please find attached herewith:
   - Limited Review Reports issued by the Statutory Auditors of Anzen on the Standalone and Consolidated Financial Information
   - Unaudited standalone and consolidated Financial Information

2. Declaration of total distribution of Rs.100,81,88,700/-payable to the unitholders of Anzen for the quarter ended June 30, 2026. The breakup of the same is as under:

Particulars	**(Amount in Rs.)**
Interest	2.3790
Principal repayment	0.3483
Dividend	0.2583
Other income	0.0144
Total per unit distribution	**3.0000**

Please note that Friday, August 07, 2026, has been fixed as the Record Date for the purpose of the payment of above distribution to the Unitholders which will be paid on or before Friday, August 14, 2026.

3. Disclosure on Statement of deviation/variation in utilisation of funds raised by Anzen during the quarter ended June 30, 2026 (Nil Report) - **Attached as Annexure A**.

The meeting of the Board of Directors of the Investment Manager commenced at 04:00 p.m. and concluded at 08:40 p.m.

Request you to take note of the same.

Thanking you,

For Anzen India Energy Yield Plus Trust
(acting through its Investment Manager EAAA Real Assets Managers Limited)

SANKET BIPIN SHAH
Digitally signed by SANKET BIPIN SHAH
Date: 2026.08.04 20:42:58 +05'30'

Sanket Shah
Company Secretary and Compliance Officer
(M. No. A24593)

CC:

Axis Trustee Services Limited Axis House, P B Marg, Worli, Mumbai - 400025.	**Catalyst Trusteeship Limited** Unit No. 901, 9th Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai – 400013.

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of Anzen India Energy Yield Plus Trust pursuant to 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
EAAA Real Assets Managers Limited
(as 'Investment Manager' of Anzen India Energy Yield Plus Trust)

1. We have reviewed the accompanying statement of unaudited standalone financial results of Anzen India Energy Yield Plus Trust (the "Trust"), for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by EAAA Real Assets Managers Limited (the "Investment Manager"), pursuant to the requirements of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended, including any guidelines and circulars issued thereunder, (together referred as the "InvIT Regulations").

2. This Statement, which is the responsibility of the Investment Manager, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) specified under Companies (Indian Accounting Standards) Rules, 2015 (as amended), to the extent not contrary to InvIT Regulations, other accounting principles generally accepted in India and read with InvIT Regulations. The Statement has been approved by the Board of Directors of EAAA Real Assets Managers Limited. Our responsibility is to express a conclusion on the Statement based on our 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 personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Companies (Indian Accounting Standards) Rules, 2015 (as amended), to the extent not contrary to InvIT Regulations, other accounting principles generally accepted in India and read with InvIT Regulations, has not disclosed the information required to be disclosed in terms of InvIT Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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5. We draw attention to Note 14 of the Statement which describes the presentation/ classification of "Unit Capital" as "Equity" instead of the applicable requirements of Ind AS 32- Financial Instruments: Presentation, in order to comply with the relevant InvIT regulations. Our conclusion is not modified in respect of this matter.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

per Paul Alvares
Partner
Membership No.: 105754
UDIN: 26105754SQGRPY4676
Place: Pune
Date: August 04, 2026

Anzen India Energy Yield Plus Trust

SEBI Registration Number : IN/InvIT/21-22/0020

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2026

(All amounts in INR million, except as stated)

Sr. No	Particulars	Quarter ended (Refer note 2, 4 & 5)			Year ended (Refer note 4)
		30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-2026
		Unaudited	Audited	Unaudited	Audited
1	**Income**				
	Revenue from operations	1,304.78	977.32	922.29	3,757.68
	Interest income on investment in fixed deposits	7.77	7.85	8.10	30.85
	Income from investment in mutual funds	12.56	8.64	7.93	32.83
	Total income	**1,325.11**	**993.81**	**938.32**	**3,821.36**
2	**Expenses**				
	Legal and professional fees	5.66	4.57	3.77	17.83
	Annual listing fees	2.30	1.82	0.74	4.09
	Rating fees	3.19	2.40	1.30	6.22
	Valuation expenses	1.54	3.55	0.53	5.22
	Investment Management fee	25.94	8.27	-	8.27
	Trustee fees	0.80	0.94	0.84	4.23
	Audit fees				
	- Statutory audit fees (including limited review)	2.07	4.19	0.79	6.64
	- Other services (including certification)	0.06	0.06	0.06	0.24
	Other expenses	0.20	0.28	0.22	0.93
	Total expenses	**41.76**	**26.08**	**8.25**	**53.67**
3	**Earnings before finance cost & tax (1-2)**	**1,283.35**	**967.73**	**930.07**	**3,767.69**
4	Finance costs	582.30	419.15	392.39	1,626.08
5	**Profit before tax (3-4)**	**701.05**	**548.58**	**537.68**	**2,141.61**
6	**Tax expense**				
	(i) Current tax	4.96	3.07	0.51	10.94
	(ii) Deferred tax	-	-	-	-
	(iii) Adjustment of tax relating to earlier periods	-	(0.88)	-	(0.88)
7	**Net profit for the period/year after tax (5-6)**	**696.09**	**546.39**	**537.17**	**2,131.55**
8	**Other Comprehensive Income**				
	Items that will not be reclassified to profit or loss in subsequent periods	-	-	-	-
	Items that will be reclassified to profit or loss in subsequent periods	-	-	-	-
9	**Total Comprehensive Income for the period/year (7 + 8)**	**696.09**	**546.39**	**537.17**	**2,131.55**
10	**Earnings Per Unit (INR per unit)**				
	i) Basic	2.37	2.49	2.74	10.56
	ii) Diluted	2.37	2.49	2.74	10.56

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Anzen India Energy Yield Plus Trust

Notes:

1 The above unaudited standalone financial results for the quarter ended 30 June, 2026 has been reviewed by the Audit Committee and approved by the Board of Directors of EAAA Real Assets Managers Limited ('Investment Manager') at their respective meetings held on 4 August, 2026.

2 The unaudited standalone financial results comprise of the standalone Statement of Profit and Loss, explanatory notes thereon and the additional disclosures as required in Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July, 2025, as amended, including any guidelines and circulars issued thereunder ("SEBI Circulars") of the Trust for the quarter ended 30 June, 2026 (the "standalone financial results") has been prepared in accordance with the recognition and measurement principles prescribed under Indian Accounting Standard 34- Interim Financial Reporting (Ind AS 34) read with rule 2(1)(a) of Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India to the extent not inconsistent with Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, including any guidelines and circulars issued thereunder (together referred to as the "InvIT Regulations") and being submitted by the Investment Manager to the stock exchanges pursuant to the requirements of InvIT Regulations. The quarter ended 31 March, 2026 standalone financial results are derived figures between the audited figures in respect of the year ended 31 March, 2026 and the published year-to-date figures upto 31 December, 2025, being the date of the end of nine months of the previous financial year, which were subject to limited review.

3 The Board of Directors of the Investment Manager approved a distribution of INR 3.00 per unit for the quarter ended 30 June, 2026 to be paid within five working days from the record date.

4 On 2 March, 2026, the Trust acquired 74% of paid up equity shares and other instruments of 12 solar power Special Purpose Vehicles (Solar SPVs) from Edelweiss Infrastructure Yield Plus and SEPL Energy Private Limited pursuant to Share Purchase Agreements dated 23 January, 2026. Accordingly, the revenue reported in the standalone financial results for various periods may not be comparable.

5 On 19 May, 2026, the Trust has acquired 100% equity shares and optionally convertible redeemable preference shares of the Kudgi Transmission Limited from Infrastructure Yield Plus II (IYP II), Infrastructure Yield Plus IIA (IYP IIA) and India Infrastructure Yield Plus II (IIYP II) in line with the Securities Purchase Agreement executed between the parties on 17 March, 2026. Accordingly, the revenue reported in the standalone financial results for various periods may not be comparable.

6 On 10 June, 2026, the Trust has acquired 100% equity shares of SEPL Energy Private Limited from Edelweiss Infrastructure yield Plus in line with the Securities Purchase Agreement executed between the parties on 23 April, 2026.

7 The listed Non-Convertible Debentures are secured by the following:
(a) a first pari passu charge by way of hypothecation on all the Issuer's current assets and other assets (excluding DSR and DSRA), both present and future, including: (i) all the receivables, right, title, interest, benefits, claims and demands whatsoever of the Issuer in, to and under all the loans and advances extended by the Issuer to the SPVs and HoldCo(s), present and future (collectively, the "Issuer Loans"); (ii) right, title interest and benefits of the Issuer in, to and under all the financing agreements, deeds, documents and agreements or any other instruments (both present and future) which are now executed or may hereafter be executed by the Issuer with respect to the Issuer Loans; Step in rights on the Issuer Loans shall be with the Common Security Trustee. (iii) all bank accounts of the Issuer, including but not limited to the Escrow Account and the Sub-Accounts (including Cash Trap Sub Account) (if any) (excluding the distribution account and the accounts opened to meet the debt service reserve requirements in respect of any Additional Debt) or any accounts in substitution thereof that may be opened in accordance with the Debt Securities Documents, and in all funds from time to time deposited therein (including the reserves), all designated account opened with designated banks and the Permitted Investments or other securities representing all amounts credited to the Escrow Account (excluding investments or securities created out of distribution account);
(b) a first and exclusive charge on the DSR and DSRA and all amounts lying therein. In case the DSR is maintained in the form of a fixed deposit or bank guarantee, the same shall be lien marked in favour of the Common Security Trustee/Trustee;
(c) a first pari passu pledge over 100% (one hundred percent) of the equity share capital, compulsorily convertible debentures, optionally convertible debentures, non-convertible debentures and such other securities held by the Issuer in all the Project SPVs, excluding the securities held by the nominees of such Project SPVs.
(d) pari passu pledge over the unencumbered equity share capital, compulsorily convertible debentures, optionally convertible debentures, non-convertible debentures and securities held by the Issuer and Holdco(s) in all the Other SPVs and Holdco(s) (as applicable), excluding securities held by the nominees of such Other SPVs and HoldCos.

8 On 25 February, 2026, the Trust issued 59,525,000 units at a price of INR 117 per unit to institutional investors and has raised funds of INR 6,964.43 million in accordance with SEBI (Infrastructure Investment Trusts) Regulations, 2014 as amended and Guidelines for preferential issue and institutional placement of units by listed InvITs of SEBI Master Circular No SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July, 2025.

9 On 19 May, 2026, the Trust has issued 8,03,44,000 units at a price of INR 125 per unit on preferential basis to the eligible allottees of INR 10,043.00 million in lieu of the 100% equity and optionally convertible redeemable preference shares of Kudgi Transmission Limited from Infrastructure Yield Plus II (IYP II), Infrastructure Yield Plus IIA (IYP IIA) and India Infrastructure Yield Plus II (IIYP II) in accordance with SEBI (Infrastructure Investment Trusts) Regulations, 2014 as amended and Guidelines for preferential issue and institutional placement of units by listed InvITs of SEBI Master Circular No SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July, 2025.

10 The Trust redeemed 3,000 Secured, Rated, Listed, Redeemable, Non-Convertible Debentures of face value of INR 1 million each for an aggregate amount of INR 3,000 million on 27 May, 2026.

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Anzen India Energy Yield Plus Trust

11 The Trust redeemed 4,500 Secured, Rated, Listed, Redeemable, Non-Convertible Debentures of face value of INR 1 million each for an aggregate amount of INR 4,500 million on 26 November, 2025.

12 The Trust allotted 77,500 Secured, Rated, Listed, Redeemable, Non-Convertible Debentures of face value of INR 0.10 million each for an aggregate amount of INR 7,750 million on 25 November, 2025 on private placement basis.

13 The Trust retained its credit ratings of "CRISIL AAA/Stable" from CRISIL as on 14 May, 2026 and "IND AAA/Stable" from India Ratings as on 15 May, 2026.

14 Under the provisions of the InvIT Regulations, the Trust is required to distribute to Unitholders not less than 90% of the Net Distributable Cash Flows of the Trust for each financial year. Accordingly, Unit Capital contains a contractual obligation to pay cash to the Unitholders. Thus, in accordance with the requirements of Ind AS 32 - Financial Instruments: Presentation, the Unit Capital contains a liability element which should have been classified and treated accordingly. However, Para 4.2.3(a) of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July, 2025, (as amended from time to time) issued under the InvIT Regulations, requires the Unit Capital in entirety to be presented/classified as "Equity", which is at variance from the requirements of Ind AS 32. In order to comply with the aforesaid SEBI requirements, the Trust has presented unit capital as equity.

15 Investment manager fee has been considered based on the Investment Management Agreement dated 8 December, 2021 and amended Investment Management Agreement dated 27 February, 2024 for 12 solar power SPVs which were acquired from Edelweiss Infrastructure Yield Plus and SEPL Energy Private Limited and for other entities the amount is considered in standalone financial statements of those entities. The Investment manager fee is 0.25% of gross block of all assets at the time of acquisition plus Goods and Services Tax, at rate as applicable. There are no changes in the methodology of computation of fees paid to Investment Manager.

16 On 2 March, 2026, the Trust acquired 12 solar power SPVs from Edelweiss Infrastructure Yield Plus and SEPL Energy Private Limited pursuant to the Share Purchase Agreement ("SPA") dated 23 January, 2026. In accordance with the post-closing purchase consideration adjustment mechanism stipulated under the SPA, the final purchase consideration was determined through a revised purchase consideration determination letter dated 8 June, 2026. Accordingly, the impact of the final consideration adjustment was recognised in the books of account during Q1 FY27.

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17 ADDITIONAL DISCLOSURES AS REQUIRED BY CHAPTER 4 TO THE MASTER CIRCULAR NO. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025 AS AMENDED INCLUDING ANY GUIDELINES AND CIRCULARS ISSUED THEREUNDER ("SEBI CIRCULARS")

A) The Board of Directors of the Investment Manager approved a distribution of INR 3.00 per unit for the quarter ended 30 June 2026 to be paid within five working days from the record date.

(All amounts in INR million, except as stated)

Particulars	Quarter ended (Refer note 2, 4 & 5)			Year ended (Refer note 4)
	30-Jun-2026	31-Mar-2026	30-Jun-2025	31-Mar-2026
	Unaudited	Audited	Unaudited	Audited
Cashflows from operating activities of the Trust	(14.50)	(14.78)	11.41	(50.62)
Add: Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework	1,448.83	1,597.17	937.29	4,521.16
Add:Treasury income / income from investing activities of the Trust	7.84	35.58	1.35	59.43
Add: 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	-	-	-	-
Add: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	-	-	-	-
Less: Finance cost on borrowings as per Profit and Loss Account. However, amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid (refer note - e and f).	(433.98)	(637.60)	(380.62)	(1,815.03)
Less: 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) (refer note - f)	-	(53.87)	(32.20)	(172.15)
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 InvIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	-	-	-
Net Distributable Cash Flows	**1,008.19**	**926.50**	**537.23**	**2,542.79**

Notes:

a) INR 924.17 million distribution has been paid during the quarter ended 30 June, 2026 is pertaining to quarter ended 31 March 2026 (FY 2025-26: INR 2,099.27 million).

b) Cashflow received from SPVs for period ended 30 June 2026 includes INR 500.15 million received from SPV after the 30 June 2026 but upto the date of board meeting i.e. 4 August 2026.

c) Cashflow received from SPVs for quarter/ year ended 31 March 2026 includes INR 687.26 million received from the SPV after 31 March 2026 but pertains to previous year.

d) Finance cost for quarter ended 31 March 2026 includes unamortised borrowing costs of INR 187.24 million relating to earlier periods, for which deduction was not claimed in prior NDCF computations and accordingly have been deducted in Q4FY26.

e) Transaction costs on borrowings incurred by the Trust during Q1 FY27 and Q4 FY26 have been considered as part of finance costs in the NDCF on a cash basis.

f) During the quarter ended 30 June 2026, repayment of loan principal aggregating INR 136.46 million and interest aggregating INR 205.96 million was made out of surplus cash balances available in the SPVs at the time of their acquisition by the InvIT.

Details in respect of related party transactions involving acquisition of InvIT assets as required by Para 4.6.5 of chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025 as amended including any guidelines and circulars issued thereunder ("SEBI Circulars") are as follows:

For the quarter ended 30 June 2026:
(a) the Trust has acquired 100% equity shares of SEPL Energy Private Limited from Edelweiss Infrastructure Yield Plus in line with the Securities Purchase Agreement executed between the parties on 23 April, 2026.

Summary of valuation report

Particulars	Enterprise value as at 30 September 2025	Method of valuation	Discount rate (WACC)
SEPL Energy Private Limited	76.31	Net Asset Value	NA

Enterprise value as disclosed above are based solely on the fair valuation report dated 15 April 2026 of the independent valuer appointed by the Investment manager under the InvIT Regulations.

(b) the Trust has acquired 100% equity shares and preference shares of Kudgi Transmission Limited from Infrastructure Yield Plus II (IYP II), Infrastructure Yield Plus IIA (IYP IIA) and India Infrastructure Yield Plus II (IIYP II) in line with the Securities Purchase Agreement executed between the parties on 17 March, 2026

Summary of valuation report

Particulars	Enterprise value as at 31 December 2025	Method of valuation	Discount rate (WACC)
Kudgi Transmission Limited	20,691.00	Discounted Cash Flow	7.48%

Enterprise value as disclosed above are based solely on the fair valuation report dated 16 March, 2026 of the independent valuer appointed by the Investment manager under the InvIT Regulations.

For the quarter and year ended 31 March 2026:
Anzen India Energy Yield Plus Trust acquired 74% of paid up equity capital of 12 solar power Special Purpose Vehicles (Solar SPVs) from Edelweiss Infrastructure Yield Plus and SEPL Energy Private Limited pursuant to Share Purchase Agreements dated 23 January, 2026 ("SPA").

Summary of valuation report

Particulars	Enterprise value as at 30 September 2025	Method of valuation	Discount rate (WACC)
Enviro Solaire Private Limited	4,204.00	Discounted Cash Flow	8.18%
Solairepro Urja Private Limited	10,371.00	Discounted Cash Flow	8.11%
Northern Solaire Prakash Private Limited	1,066.00	Discounted Cash Flow	8.31%
Pokaran Solaire Energy Private Limited	310.00	Discounted Cash Flow	7.92%
Suryauday Solaire Prakash Private Limited	597.00	Discounted Cash Flow	7.79%
Solaire Surya Urja Private Limited	9,198.00	Discounted Cash Flow	7.86%
Solairedirect Projects India Private Limited	1,369.00	Discounted Cash Flow	7.34%
Solaire Power Private Limited	1,418.00	Discounted Cash Flow	7.52%
Solaire Urja Private Limited	1,469.00	Discounted Cash Flow	7.60%
Suprasanna Solaire Energy Private Limited	1,584.00	Discounted Cash Flow	7.90%
Nirjara Solaire Urja Private Limited	832.00	Discounted Cash Flow	7.69%
Ujjvalatejas Solaire Urja Private Limited	1,637.00	Discounted Cash Flow	7.81%

Enterprise value as disclosed above are based solely on the fair valuation report dated 22 January, 2026 of the independent valuer appointed by the Investment manager under the InvIT Regulations.

For the quarter ended 30 June 2025:
No acquisition during the quarter ended 30 June, 2025.

18 The Trust's activities comprise of owning and investing in transmission and renewable energy assets in India to generate cash flows for distribution to unitholders. Based on the guiding principles given in Ind AS - 108 "Operating Segments", this activity falls within a single operating segment and accordingly the disclosures of Ind AS -108 have not separately been given.

For and behalf of the Board of Directors of EAAA Real Assets Managers Limited (formerly known as Edelweiss Real Assets Managers Limited) (as Investment Manager of Anzen India Energy Yield Plus Trust)

Ranjita Deo
Whole Time Director and Chief Investment Officer
DIN No. : 09609160
Place: Mumbai
Date: 4 August 2026

Nilesh Shukla
Chief Financial Officer
Place: Mumbai
Date: 4 August 2026

Anzen India Energy Yield Plus Trust

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BY
SRBC & CO LLP

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Anzen India Energy Yield Plus Trust pursuant to 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
EAAA Real Assets Managers Limited
(as 'Investment Manager' of Anzen India Energy Yield Plus Trust)

1. We have reviewed the accompanying Statement of Unaudited Consolidated financial results of Anzen India Energy Yield Plus Trust (the "Parent"), and its subsidiaries (together referred to as "the Group") for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by EAAA Real Assets Managers Limited (the "Investment Manager") pursuant to the requirements of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended, including any guidelines and circulars issued thereunder, (together referred as the "InvIT Regulations").

2. This Statement, which is the responsibility of the Investment Manager, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) specified under Companies (Indian Accounting Standards) Rules, 2015 (as amended), to the extent not contrary to InvIT Regulations, other accounting principles generally accepted in India and read with InvIT Regulations. The Statement has been approved by the Board of Directors of EAAA Real Assets Managers Limited. Our responsibility is to express a conclusion on the Statement based on our 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 personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We have also performed procedures as required by in accordance with regulation 13(2)(e) of the InvIT Regulations, as amended, to the extent applicable.

4. The Statement includes the results of entities as mentioned in the Annexure 1 of this report.

5. 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 Companies (Indian Accounting Standards) Rules, 2015 (as amended), to the extent not contrary to InvIT Regulations, other accounting principles generally accepted in India and read with InvIT Regulations, has not disclosed the information required to be disclosed in terms of InvIT Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S R B C & CO LLP * CHARTERED ACCOUNTANTS *

6. We draw attention to Note 14 of the Statement which describes the presentation/ classification of "Unit Capital" as "Equity" instead of the applicable requirements of Ind AS 32 - Financial Instruments: Presentation, in order to comply with the relevant InvIT regulations. Our conclusion is not modified in respect of this matter.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

S R B C & CO LLP ★ CHARTERED ACCOUNTANTS ★

per Paul Alvares
Partner
Membership No.: 105754
UDIN: 26105754YRGJQU1120
Place: Pune
Date: August 04, 2026

Annexure 1 to the review report on unaudited consolidated financial results for the quarter ended June 30, 2026

Sr. No.	Name of the Entity
1	Solzen Urja Private Limited
2	NRSS XXXI (B) Transmission Limited
3	Darbhanga - Motihari Transmission Company Limited
4	Enviro Solaire Private Limited
5	Solairepro Urja Private Limited
6	Northern Solaire Prakash Private Limited
7	Pokaran Solaire Energy Private Limited
8	Suryauday Solaire Prakash Private Limited
9	Solaire Surya Urja Private Limited
10	Solairedirect Projects India Private Limited
11	Solaire Power Private Limited
12	Solaire Urja Private Limited
13	Suprasanna Solaire Energy Private Limited
14	Nirjara Solaire Urja Private Limited
15	Ujjvalatejas Solaire Urja Private Limited
16	Kudgi Transmission Limited
17	SEPL Energy Private Limited

Anzen India Energy Yield Plus Trust

SEBI Registration Number : IN/InvIT/21-22/0020

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2026

(All amounts in INR million, except as stated)

Sr. No	Particulars	Quarter ended (Refer note 2, 4, 5 & 6)			Year ended (Refer note 6)
		30-Jun-2026	31-Mar-2026	30-Jun-2025	31-Mar-2026
		Unaudited	Audited	Unaudited	Audited
1	**Income**				
	Revenue from contracts with customers	2,811.09	1,511.05	1,071.81	4,572.43
	Income from investment in mutual funds	46.00	23.10	18.26	78.46
	Interest income on investment in fixed deposits	24.08	16.80	14.56	48.32
	Other income	11.22	49.72	2.22	77.54
	Total income	**2,892.39**	**1,600.67**	**1,106.85**	**4,776.75**
2	**Expenses**				
	Operation and maintenance expense	264.28	122.77	47.58	282.49
	Employee benefits expense	15.91	5.60	3.49	16.33
	Investment management fees	56.96	34.07	26.09	112.92
	Project management fees	23.95	15.89	8.62	44.43
	Insurance expenses	137.54	99.14	6.75	129.89
	Legal and professional fees	48.46	69.85	12.68	145.18
	Annual listing fees	2.30	1.82	0.74	4.09
	Rating fees	3.19	2.40	1.30	6.22
	Valuation expenses	1.54	3.55	0.53	5.22
	Trustee fees	0.80	0.94	0.84	4.23
	Audit fees				
	- Statutory Audit fees (including Limited review)	2.13	6.75	0.79	9.24
	- Other services (including certifications)	0.06	3.91	0.06	4.09
	Other expenses	13.10	13.76	7.23	80.89
	Total expenses	**570.22**	**380.45**	**116.70**	**845.22**
3	**Earnings before finance cost, depreciation & tax (1-2)**	**2,322.17**	**1,220.22**	**990.15**	**3,931.53**
4	Finance costs	1,047.32	635.03	398.42	1,859.95
5	Depreciation expense	699.97	571.79	519.97	2,159.38
6	**Profit/(Loss) before tax (3-4-5)**	**574.88**	**13.40**	**71.76**	**(87.80)**
7	**Tax expense**				
	(i) Current tax	10.15	3.00	0.51	10.87
	(ii) Deferred tax	58.45	(24.69)	(24.27)	(109.24)
	(iii) Adjustment of tax relating to earlier periods	(34.09)	(0.88)	-	(0.88)
8	**Profit/ (loss) for the period/year after tax (6-7)**	**540.37**	**35.97**	**95.52**	**11.45**
9	**Other Comprehensive Income**				
	Items that will not be reclassified to profit or loss in subsequent periods/ years	-	0.34	(0.04)	0.21
	Items that will be reclassified to profit or loss in subsequent periods/ years	-	-	-	-
10	**Total Comprehensive Income for the period/year (8+9)**	**540.37**	**36.31**	**95.48**	**11.66**
	Profit/ (Loss) for the period/year				
	Attributable to :				
	Unit holders	433.93	17.92	95.52	(6.60)
	Non- Controlling interest	106.44	18.05	-	18.05
	Total comprehensive income/(loss) for the period/year:				
	Attributable to :				
	Unit holders	433.93	18.26	95.48	(6.40)
	Non- Controlling interest	106.44	18.05	-	18.06
	Earnings per unit (INR per unit)				
	-Basic	1.98	0.08	0.49	(0.03)
	-Diluted	1.98	0.08	0.49	(0.03)

Additional disclosure as required by Paragraph 18 of Chapter 4 of Securities and Exchange Board of India ("SEBI") Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

Sr. No.	Particulars	Quarter ended (Refer note 2, 4, 5 & 6)			Year ended (Refer note 6)
		30-Jun-2026	31-Mar-2026	30-Jun-2025	31-Mar-2026
		Unaudited	Audited	Unaudited	Audited
1	Asset Cover (in times) (Refer note 19)	1.64	1.46	1.85	1.46
2	Debt Equity Ratio (in times) (Refer note 19)	1.85	2.45	1.25	2.45
3	Debt Service Coverage Ratio (in times) (Refer note 18 and 19)	1.73	1.16	2.32	1.64
4	Interest Service Coverage Ratio (in times) (Refer note 19)	2.22	1.92	2.51	2.11
5	Total debts to total assets (Refer note 19)	0.61	0.68	0.54	0.68
7	Distribution per unit (Refer note 19)	2.75	2.75	2.75	11.00
8	EBITDA Margin (Refer note 19)	80.29%	76.23%	88.94%	82.31%
9	Net profit margin percentage (Refer note 19)	18.68%	2.25%	8.63%	0.24%
10	Current ratio (Refer note 19)	3.61	1.46	0.54	1.46
11	Net worth (INR in million) (Refer note 19)	30,016.88	20,345.45	15,119.23	20,345.45

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Notes :

1 The above unaudited consolidated financial results for the quarter ended 30 June, 2026, has been reviewed by the Audit Committee and approved by the Board of Directors of EAAA Real Assets Managers Limited ('Investment Manager') at their respective meetings held on 4 August, 2026.

2 The unaudited consolidated financial results comprise of the consolidated Statement of Profit and Loss, explanatory notes thereon and the additional disclosures as required in Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July, 2025, as amended, including any guidelines and circulars issued thereunder ("SEBI Circulars") of the Trust for the quarter ended 30 June, 2026, (the "consolidated financial results") has been prepared in accordance with the recognition and measurement principles prescribed under Indian Accounting Standard 34- Interim Financial Reporting (Ind AS 34) read with rule 2(1)(a) of Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India to the extent not inconsistent with Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, including any guidelines and circulars issued thereunder (together referred to as the "InvIT Regulations") and being submitted by the Investment Manager to the stock exchanges pursuant to the requirements of InvIT Regulations. The quarter ended 31 March, 2026, consolidated financial results are derived figures between the audited figures in respect of the year ended 31 March, 2026 and the published year-to-date figures upto 31 December, 2025, being the date of the end of nine months of the previous financial year, which were subject to limited review.

3 The Board of Directors of the Investment Manager approved a distribution of INR 3.00 per unit for the quarter ended 30 June, 2026, to be paid within five working days from the record date.

4 On 19 May, 2026, the Trust has acquired 100% equity shares and optionally convertible redeemable preference shares of the Kudgi Transmission Limited from Infrastructure Yield Plus II (IYP II), Infrastructure Yield Plus IIA (IYP IIA) and India Infrastructure Yield Plus II (IIYP II) in line with the Securities Purchase Agreement executed between the parties on 17 March, 2026. Accordingly, the revenue and corresponding expenses reported in the consolidated financial results for various periods may not be comparable.

5 On 10 June, 2026, the Trust has acquired 100% equity shares of SEPL Energy Private Limited from Edelweiss Infrastructure yield Plus in line with the Securities Purchase Agreement executed between the parties on 23 April, 2026. Accordingly, the corresponding expenses reported in the consolidated financial results for various periods may not be comparable.

6 On 2 March, 2026, the Trust acquired 74% of paid up equity shares and other instruments of 12 solar power Special Purpose Vehicles (Solar SPVs) from Edelweiss Infrastructure Yield Plus and SEPL Energy Private Limited pursuant to Share Purchase Agreement dated 23 January, 2026 ("SPA"). Accordingly, the revenue and corresponding expenses reported in the consolidated financial results for various periods may not be comparable.

7 The listed Non-Convertible Debentures are secured by the following
(a) a first pari passu charge by way of hypothecation on all the Issuer's current assets and other assets (excluding DSR and DSRA), both present and future, including: (i) all the receivables, right, title, interest, benefits, claims and demands whatsoever of the Issuer in, to and under all the loans and advances extended by the Issuer to the SPVs and HoldCo(s), present and future (collectively, the "Issuer Loans"); (ii) right, title interest and benefits of the Issuer in, to and under all the financing agreements, deeds, documents and agreements or any other instruments (both present and future) which are now executed or may hereafter be executed by the Issuer with respect to the Issuer Loans; Step in rights on the Issuer Loans shall be with the Common Security Trustee. (iii) all bank accounts of the Issuer, including but not limited to the Escrow Account and the Sub-Accounts (including Cash Trap Sub Account) (if any) (excluding the distribution account and the accounts opened to meet the debt service reserve requirements in respect of any Additional Debt) or any accounts in substitution thereof that may be opened in accordance with the Debt Securities Documents, and in all funds from time to time deposited therein (including the reserves), all designated account opened with designated banks and the Permitted Investments or other securities representing all amounts credited to the Escrow Account (excluding investments or securities created out of distribution account);
(b) a first and exclusive charge on the DSR and DSRA and all amounts lying therein. In case the DSR is maintained in the form of a fixed deposit or bank guarantee, the same shall be lien marked in favour of the Common Security Trustee/Trustee;
(c) a first pari passu pledge over 100% (one hundred percent) of the equity share capital, compulsorily convertible debentures, optionally convertible debentures, non-convertible debentures and such other securities held by the Issuer in all the Project SPVs, excluding the securities held by the nominees of such Project SPVs.
(d) a first pari passu pledge over the unencumbered equity share capital, compulsorily convertible debentures, optionally convertible debentures, non-convertible debentures and securities held by the Issuer and Holdco(s) in all the Other SPVs and Holdco(s) (as applicable), excluding securities held by the nominees of such Other SPVs and HoldCos.

8 On 25 February, 2026, the Trust issued 59,525,000 units at a price of INR 117 per unit to institutional investors and has raised funds of INR 6,964.43 million in accordance with SEBI (Infrastructure Investment Trusts) Regulations, 2014 as amended and Guidelines for preferential issue and institutional placement of units by listed InvITs of SEBI Master Circular No SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July, 2025.

9 On 19 May, 2026, the Trust issued 8,03,44,000 units at a price of INR 125 per unit on preferential basis to the eligible allottees of INR 10,043.00 million in lieu of the 100% equity and optionally convertible redeemable preference shares of Kudgi Transmission Limited from Infrastructure Yield Plus II (IYP II), Infrastructure Yield Plus IIA (IYP IIA) and India Infrastructure Yield Plus II (IIYP II) in accordance with SEBI (Infrastructure Investment Trusts) Regulations, 2014 as amended and Guidelines for preferential issue and institutional placement of units by listed InvITs of SEBI Master Circular No SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July, 2025.

10 The Trust has redeemed 3,000 Secured, Rated, Listed, Redeemable, Non-Convertible Debentures of face value of INR 1 million each for an aggregate amount of INR 3,000 million on 27 May, 2026.

11 The Trust redeemed 4,500 Secured, Rated, Listed, Redeemable, Non-Convertible Debentures of face value of INR 1 million each for an aggregate amount of INR 4,500 million on 26 November, 2025.

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Anzen India Energy Yield Plus Trust

12 The Trust allotted 77,500 Secured, Rated, Listed, Redeemable, Non-Convertible Debentures of face value of INR 0.10 million each for an aggregate amount of INR 7,750 million on 25 November, 2025 on private placement basis.

13 The Trust retained its credit ratings of "CRISIL AAA/Stable" from CRISIL as on 14 May, 2026 and "IND AAA/Stable" from India Ratings as on 15 May, 2026.

14 Under the provisions of the InvIT Regulations, the Trust is required to distribute to Unitholders not less than 90% of the Net Distributable Cash Flows of the Trust for each financial year. Accordingly, Unit Capital contains a contractual obligation to pay cash to the Unitholders. Thus, in accordance with the requirements of Ind AS 32 - Financial Instruments: Presentation, the Unit Capital contains a liability element which should have been classified and treated accordingly. However, Para 4.2.3(a) of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July, 2025, (as amended from time to time) issued under the InVIT Regulations, require the Unit Capital in entirety to be presented/classified as "Equity", which is at variance from the requirements of Ind AS 32. In order to comply with the aforesaid SEBI requirements, the Trust has presented unit capital as equity.

15 During the year ended 31 March, 2026, Solzen Urja Private Limited experienced tripping and breakdown of 155 inverters installed at their solar power plant. These inverters are covered under warranty and hence the Group has filed a warranty claim for their free replacement with the original equipment manufacturer ("OEM"). The Group is in the process of substantiating warranty claim with the OEM and believes its claim to be tenable, however due to the uncertainty of receipt of the warranty claim the Group has derecognized the amount of damaged invertors from property, plant and equipment to statement of profit and loss of INR 47.89 million in Q2 FY26. Further, the Group has simultaneously filed insurance claim for equipment damage and business interruption/loss of revenue with the insurer. During Q4 FY26, amount of INR 37.74 million is recognized as insurance income post receipt of approval from insurer for material damages pertaining to 70 inverters, balance claim is under process.

16 On 2 March, 2026, the Trust acquired 12 solar power SPVs from Edelweiss Infrastructure Yield Plus and SEPL Energy Private Limited pursuant to the Share Purchase Agreement ("SPA") dated 23 January, 2026. In accordance with the post-closing purchase consideration adjustment mechanism stipulated under the SPA, the final purchase consideration was determined through a revised purchase consideration determination letter dated 8 June, 2026. Accordingly, the impact of the final consideration adjustment was recognised in the books of account during Q1 FY27.

17 During the quarter ended 30 June, 2026, the Group changed their method of depreciation for property, plant and equipment from the Written Down Value (WDV) method to the Straight Line Method (SLM) with effect from 1 April, 2026 for transmission entities. The Group believes that the revised method better reflects the pattern in which the future economic benefits of the related assets are expected to be consumed. Accordingly, the change has been accounted for prospectively as a change in accounting estimate in accordance with the applicable accounting standards.

18 The Debt Service Coverage Ratio (DSCR) has been calculated based on the consolidated financial statements of a portfolio comprising 15 SPVs, including 12 solar assets that were consolidated effective 3 March, 2026. As the calculation incorporates the quarterly principal repayment obligations of these assets falling due on 31 March, 2026, while recognizing only a partial period of financial performance from the 12 newly consolidated SPVs, the reported DSCR may not fully represent the portfolio's underlying debt-servicing capacity. This is despite the portfolio having access to the full quarter's cash flows available for debt servicing.

19 Formulae for computation of ratios are as follows :

i. Asset cover = Total Assets having Pari-Passu charge/(Long Term Borrowings + Current maturities of long term borrowings+Interest accrued on Long term debt)

ii. Debt Equity Ratio = Long Term & Short term Borrowings/ (Unitholders' Equity + Retained Earnings)

iii. Debt Service Coverage Ratio = Earnings before Interest, Depreciation and Tax / (Interest Expense + Principal Repayments made during the period) (net of debt refinancing)

iv. Interest Service Coverage Ratio = Earnings before Interest, Depreciation and Tax / Interest Expense

v. Total debts to total assets = Long term and Short term borrowings / Total assets

vi. EBITDA Margin = Earnings before interest tax depreciation and amortisation / Total income

vii. Current ratio = Current Assets/ Current Liabilities

viii. Net worth = Unitholders' Equity + Retained Earnings

ix. Net profit Margin = Net profit/(loss) after tax / Total income

x. Distribution per unit = Calculated based on units outstanding as at period/year end.

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Disclosures Pursuant To SEBI Circulars
SEBI Registration Number : IN/InvIT/21-22/0020

20 ADDITIONAL DISCLOSURES AS REQUIRED BY CHAPTER 4 TO THE MASTER CIRCULAR NO. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 AS AMENDED INCLUDING ANY GUIDELINES AND CIRCULARS ISSUED THEREUNDER ("SEBI CIRCULARS")

A) Statement of Net Distributable Cash Flows (NDCFs) of Anzen India Energy Yield Plus Trust

(All amounts in INR million, except as stated)

Particulars	Quarter ended (Refer note 2, 4, 5 & 6)			Year ended (Refer note 6)
	30-Jun-2026	31-Mar-2026	30-Jun-2025	31-Mar-2026
	Unaudited	Audited	Unaudited	Audited
Cashflows from operating activities of the Trust	(14.50)	(14.78)	11.41	(50.62)
Add: Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework	1,448.83	1,597.17	937.29	4,521.16
Add: Treasury income / income from investing activities of the Trust	7.84	35.58	1.35	59.43
Add: 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	-	-	-	-
Add: 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	-	-	-	-
Less: Finance cost on Borrowings as per Profit and Loss Account. However, amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid (refer note-e and f)	(433.98)	(637.60)	(380.62)	(1,815.03)
Less: Debt repayment at Trust level (refer note -f)	-	(53.87)	(32.20)	(172.15)
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 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;	-	-	-	-
Less: any capital expenditure on existing assets owned / leased by the SPV / Holdco, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	-	-	-
Net Distributable Cash Flows	1,008.19	926.50	537.23	2,542.79

Notes:

a) INR 924.17 million distribution has been paid during the quarter ended 30 June, 2026 is pertaining to quarter ended 31 March, 2026 (FY 2025-26: INR 2,099.27 million).

b) Cashflow received from SPVs for period ended 30 June, 2026 includes INR 500.15 million received from SPV after the 30 June, 2026 but upto the date of board meeting i.e. 4 August, 2026.

c) Cashflow received from SPVs for quarter/ year ended 31 March, 2026 includes INR 687.26 million received from the SPV after 31 March, 2026 but pertains to previous year.

d) Finance cost for quarter ended 31 March, 2026 includes unamortised borrowing costs of INR 187.24 million relating to earlier periods, for which deduction was not claimed in prior NDCF computations and accordingly have been deducted in Q4 FY26.

e) Transaction costs on borrowings incurred by the Group during Q1 FY27 and Q4 FY26 have been considered as part of finance costs in the NDCF on a cash basis.

f) During the quarter ended 30 June, 2026, repayment of loan principal aggregating INR 136.46 million and interest aggregating INR 205.96 million was made out of surplus cash balances available in the SPVs at the time of their acquisition by the InvIT.

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B) Statement of Net Distributable Cash Flows (NDCFs) of underlying SPV's :

i) Darbhanga - Motihari Transmission Company Limited ('DMTCL')

(All amounts in INR million, except as stated)

Particulars	Quarter ended (Refer note 2)			Year ended
	30-Jun-2026	31-Mar-2026	30-Jun-2025	31-Mar-2026
	Unaudited	Audited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement of SPV	269.91	368.89	291.09	1,286.53
Add: Treasury income / income from investing activities	1.45	1.44	1.82	7.68
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, or (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 / Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years	-	-	(2.37)	(2.49)
Add: Surplus cash available in the SPV	-	-	14.63	14.63
Net Distributable Cash Flows	**271.36**	**370.33**	**305.17**	**1,306.35**

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ii) **NRSS XXXI(B) Transmission Limited ('NRSS')**

(All amounts in INR million, except as stated)

Particulars	**Quarter ended (Refer note 2)**			**Year ended**
	30-Jun-2026	**31-Mar-2026**	**30-Jun-2025**	**31-Mar-2026**
	Unaudited	**Audited**	**Unaudited**	**Audited**
Cash flow from operating activities as per Cash Flow Statement of SPV	204.45	258.35	218.13	947.77
Add: Treasury income / income from investing activities	4.03	13.22	7.37	26.63
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, or (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 / Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years	-	-	-	(1.26)
Add: Surplus cash available in the SPV	-	90.39	(1.26)	137.70
Net Distributable Cash Flows	**208.48**	**361.96**	**224.24**	**1,110.84**

a) In Q1 FY27, the Company distributed INR 154.02 million in the form of interest on term loan out of surplus cash balances available in the Company at the time of acquisition by the InvIT and same has been excluded from distributable cash flows for Q1 FY27.

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iii) Solzen Urja Private Limited ('SOUPL') (formerly known as Renew Sun Waves Private Limited)

(All amounts in INR million, except as stated)

Particulars	**Quarter ended (Refer note 2)**			**Year ended**
	30-Jun-2026	**31-Mar-2026**	**30-Jun-2025**	**31-Mar-2026**
	Unaudited	**Audited**	**Unaudited**	**Audited**
Cash flow from operating activities as per Cash Flow Statement of SPV	469.70	375.62	487.73	1,474.73
Add:Treasury income / income from investing activities	2.14	3.81	5.95	16.86
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, or (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	-	5.24	(6.91)	(4.69)
Less:any capital expenditure on existing assets owned / leased by the SPV / Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years	-	-	(8.24)	(17.44)
Less: Lease payments	(6.19)	(17.19)	-	(17.19)
Add: Surplus cash available in the SPV	-	56.00	2.77	224.08
Net Distributable Cash Flows	**465.65**	**423.48**	**481.30**	**1,676.36**

Notes :

i) The Company received income tax refund amounting to INR 13.45 million in the quarter ended 30 June, 2025. As per the securities purchase agreement dated 19 December, 2024 such recovered income tax refund amount (net of any actual costs and expenses incurred by the Company in recovering the recovered income tax refund amount) is to be paid by the Anzen India Energy Yield Plus Trust ("Trust") to the Renew Private Limited (erstwhile parent of SOUPL). The Company remitted INR 11.14 million, INR 2.15 million, INR 31.94 million and INR 7.46 million in Q1 FY26, Q2 FY26, Q3 FY26 and Q4 FY26 respectively net of taxes and other receivable to the Trust for onward remittance to the Renew Private Limited in the form of repayment of term loan given by the Trust. As this is passthrough item this should not form part of the NDCF. Hence, the same is not considered in calculation of cash flow from operating activities for the purpose of calculation of NDCF.

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INITIAL FOR IDENTIFICATION
BY
SRBC & CO LLP

Anzen India Energy Yield Plus Trust

iv) Nirjara Solaire Urja Private Limited ('NSUPL')

(All amounts in INR million, except as stated)

Particulars	Quarter ended (Refer note 2 & 6) 30-Jun-2026 Unaudited	For the period from 3 March, 2026 to 31 March, 2026 Audited
Cash flow from operating activities as per Cash Flow Statement of SPV	19.56	11.02
Add: Treasury income / income from investing activities	0.92	0.65
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	(4.54)	(5.04)
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)	(1.51)	(8.81)
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 InvIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	(0.26)
Add: Surplus cash utilised towards the payment of external debt	-	8.81
Net Distributable Cash Flows	**14.43**	**6.37**
Net Distributable Cash Flows pertaining to Non controlling interests	**3.75**	**1.66**
Net Distributable Cash Flows pertaining to the Trust	**10.68**	**4.72**

Notes:

a) Transaction costs on borrowings incurred subsequent to the acquisition by the Group have been considered as part of finance costs in the NDCF on a cash basis in Q4 FY 2026

b) Since NSUPL was acquired by the Group on 2 March, 2026, NDCF for quarter ended 30 June, 2025 is not presented.

c) In Q1 FY27, the Company distributed INR 9.51 million in the form of interest on debenture (Optionally convertible debentures) out of surplus cash balances available in the Company at the time of acquisition by the InvIT and same has been excluded from distributable cash flows for Q1 FY27.

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INITIAL FOR IDENTIFICATION
BY
SRBC & CO LLP

Anzen India Energy Yield Plus Trust

(v) **Suprasanna Solaire Energy Private Limited ('SSEPL')**

(All amounts in INR million, except as stated)

Particulars	Quarter ended (Refer note 2 & 6) 30-Jun-2026 Unaudited	For the period from 3 March, 2026 to 31 March, 2026 Audited
Cash flow from operating activities as per Cash Flow Statement of SPV	43.11	20.54
Add:Treasury income / income from investing activities	1.67	1.18
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	(9.30)	(8.39)
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)	(1.23)	(14.62)
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 InvIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	2.43
Add: Surplus cash utilised towards the payment of external debt	-	14.62
Net Distributable Cash Flows	**34.25**	**15.76**
Net Distributable Cash Flows pertaining to Non controlling interests	**8.91**	**4.10**
Net Distributable Cash Flows pertaining to the Trust	**25.35**	**11.66**

Notes:

a) Transaction costs on borrowings incurred subsequent to the acquisition by the Group have been considered as part of finance costs in the NDCF on a cash basis.

b) Since SSEPL was acquired by the Group on 2 March, 2026, NDCF for quarter ended 30 June, 2025 is not presented.

c) In Q1 FY27, the Company distributed INR 35.99 million in the form of interest on debenture (Optionally convertible debentures) out of surplus cash balances available in the Company at the time of acquisition by the InvIT and same has been excluded from distributable cash flows for Q1 FY27.

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INITIAL FOR IDENTIFICATION
BY
SRBC & CO LLP

Awaan India Energy Yield Plus Trust

(vi) Ujjvalatejas Solaire Urja Private Limited ('USUPL')

(All amounts in INR million, except as stated)

Particulars	Quarter ended (Refer note 2 & 6) 30-Jun-2026	For the period from 3 March, 2026 to 31 March, 2026
	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement of SPV	48.81	23.23
Add:Treasury income / income from investing activities	1.71	1.65
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	(9.58)	(8.46)
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)	(3.10)	(14.66)
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 InvIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	(2.56)	(0.17)
Add: Surplus cash utilised towards the payment of external debt	-	14.66
Net Distributable Cash Flows	**35.28**	**16.25**
Net Distributable Cash Flows pertaining to Non controlling interests	**9.17**	**4.23**
Net Distributable Cash Flows pertaining to the Trust	**26.11**	**12.03**

Notes:

a) Transaction costs on borrowings incurred subsequent to the acquisition by the Group have been considered as part of finance costs in the NDCF on a cash basis.

b) Since USUPL was acquired by the Group on 2 March, 2026, NDCF for quarter ended 30 June, 2025 is not presented.

c) In Q1 FY27, the Company distributed INR 33.36 million in the form of interest on debenture (Optionally convertible debentures) out of surplus cash balances available in the Company at the time of acquisition by the InvIT and same has been excluded from distributable cash flows for Q1 FY27.

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INITIAL FOR IDENTIFICATION
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Azure India Energy Yield Plus Trust

(vii) Pokaran Solaire Energy Private Limited ('PSEPL')

(All amounts in INR million, except as stated)

Particulars	Quarter ended (Refer note 2 & 6) 30-Jun-2026 Unaudited	For the period from 3 March, 2026 to 31 March, 2026 Audited
Cash flow from operating activities as per Cash Flow Statement of SPV	13.40	0.75
Add:Treasury income / income from investing activities	0.74	0.15
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	(1.32)	(1.38)
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)	(0.60)	(70.35)
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 InvIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	(0.16)	(0.53)
Add: Surplus cash utilised towards the payment of external debt	-	70.35
Net Distributable Cash Flows	**12.06**	**(1.01)**
Net Distributable Cash Flows pertaining to Non controlling interests	**3.14**	**(0.26)**
Net Distributable Cash Flows pertaining to the Trust	**8.92**	**(0.74)**

Notes:

a) Transaction costs on borrowings incurred subsequent to the acquisition by the Group have been considered as part of finance costs in the NDCF on a cash basis.

b) Since PSEPL was acquired by the Group on 2 March, 2026, NDCF for quarter ended 30 June, 2025 is not presented.

c) In Q1 FY27, the Company distributed INR 6.13 million in the form of interest on debenture (Optionally convertible debentures) out of surplus cash balances available in the Company at the time of acquisition by the InvIT and same has been excluded from distributable cash flows for Q1 FY27.

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INITIAL FOR IDENTIFICATION BY SRBC & CO LLP

Anzen India Energy Yield Plus Trust

(viii) Enviro Solaire Private Limited ('ESPL')

(All amounts in INR million, except as stated)

Particulars	Quarter ended (Refer note 2 & 6) 30-Jun-2026 Unaudited	For the period from 3 March, 2026 to 31 March, 2026 Audited
Cash flow from operating activities as per Cash Flow Statement of SPV	106.51	43.68
Add:Treasury income / income from investing activities	2.30	0.61
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	-	-
Less:Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(45.77)	(23.11)
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)	(18.63)	(62.11)
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 InvIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	(1.36)
Add: Surplus cash utilised towards the payment of external debt	-	62.11
Net Distributable Cash Flows	**44.41**	**19.82**
Net Distributable Cash Flows pertaining to Non controlling interests	**11.55**	**5.15**
Net Distributable Cash Flows pertaining to the Trust	**32.86**	**14.67**

Notes:

a) Transaction costs on borrowings incurred subsequent to the acquisition by the Group have been considered as part of finance costs in the NDCF on a cash basis.

b) Since ESPL was acquired by the Group on 2 March, 2026, NDCF for quarter ended 30 June, 2025 is not presented.

c) In Q1 FY27, the Company distributed INR 61.66 million in the form of interest on debenture (Fully and compulsorily convertible debentures and Optionally convertible debentures) out of surplus cash balances available in the Company at the time of acquisition by the InvIT and same has been excluded from distributable cash flows for Q1 FY27.

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INITIAL FOR IDENTIFICATION
BY
SRBC & CO LLP

Anzen India Energy Yield Plus Trust

(ix) Northern Solaire Prakash Private Limited ('NSPPL')

(All amounts in INR million, except as stated)

Particulars	Quarter ended (Refer note 2 & 6) 30-Jun-2026 Unaudited	For the period from 3 March, 2026 to 31 March, 2026 Audited
Cash flow from operating activities as per Cash Flow Statement of SPV	36.88	15.26
Add:Treasury income / income from investing activities	1.57	0.42
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	(6.93)	(4.55)
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)	(9.50)	(233.30)
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 InvIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	(0.78)
Add: Surplus cash utilised towards the payment of external debt	-	233.30
Net Distributable Cash Flows	**22.02**	**10.35**
Net Distributable Cash Flows pertaining to Non controlling interests	**5.73**	**2.69**
Net Distributable Cash Flows pertaining to the Trust	**16.29**	**7.66**

Notes:

a) Transaction costs on borrowings incurred subsequent to the acquisition by the Group have been considered as part of finance costs in the NDCF on a cash basis.

b) Since NSPPL was acquired by the Group on 2 March, 2026, NDCF for quarter ended 30 June, 2025 is not presented.

c) In Q1 FY27, the Company distributed INR 4.41 million in the form of interest on debenture (Fully and compulsorily convertible debentures) out of surplus cash balances available in the Company at the time of acquisition by the InvIT and same has been excluded from distributable cash flows for Q1 FY27.

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INITIAL FOR IDENTIFICATION BY

SRBC & CO LLP

Azure India Energy Yield Plus Trust

(x) Suryauday Solaire Prakash Private Limited ('SSPPL')

(All amounts in INR million, except as stated)

Particulars	Quarter ended (Refer note 2 & 6) 30-Jun-2026 Unaudited	For the period from 3 March, 2026 to 31 March, 2026 Audited
Cash flow from operating activities as per Cash Flow Statement of SPV	18.86	7.48
Add:Treasury income / income from investing activities	0.91	0.21
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	(3.85)	(2.83)
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)	(3.60)	(108.49)
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 InvIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	(0.23)
Add: Surplus cash utilised towards the payment of external debt	-	108.49
Net Distributable Cash Flows	**12.32**	**4.63**
Net Distributable Cash Flows pertaining to Non controlling interests	**3.20**	**1.20**
Net Distributable Cash Flows pertaining to the Trust	**9.12**	**3.42**

Notes:

a) Transaction costs on borrowings incurred subsequent to the acquisition by the Group have been considered as part of finance costs in the NDCF on a cash basis.

b) Since SSPPL was acquired by the Group on 3 March, 2026, NDCF for quarter ended 30 June, 2025 is not presented.

c) In Q1 FY27, the Company distributed INR 2.31 million in the form of interest on debenture (Fully and compulsorily convertible debentures) out of surplus cash balances available in the Company at the time of acquisition by the InvIT and same has been excluded from distributable cash flows for Q1 FY27.

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INITIAL FOR IDENTIFICATION
BY
SRBC & CO LLP

(xi) Solairedirect Projects India Private Limited ('SPIPL')

(All amounts in INR million, except as stated)

Particulars	Quarter ended (Refer note 2 & 6) 30-Jun-2026 Unaudited	For the period from 3 March, 2026 to 31 March, 2026 Audited
Cash flow from operating activities as per Cash Flow Statement of SPV	36.28	12.63
Add:Treasury income / income from investing activities	1.21	2.75
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	(6.56)	(4.02)
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)	(2.46)	(218.15)
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	(0.34)	-
Less: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	-	(0.31)
Less: Lease payments	-	(3.13)
Add: Surplus cash utilised towards the payment of external debt	-	210.23
Net Distributable Cash Flows	**28.13**	**0.00**
Net Distributable Cash Flows pertaining to Non controlling interests	**7.31**	**0.00**
Net Distributable Cash Flows pertaining to the Trust	**20.82**	**0.00**

Notes:

a) Transaction costs on borrowings incurred subsequent to the acquisition by the Group have been considered as part of finance costs in the NDCF on a cash basis.

b) Since SPIPL was acquired by the Group on 2 March, 2026, NDCF for quarter ended 30 June, 2026 is not presented.

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INITIAL FOR IDENTIFICATION
BY
SRBC & CO LLP

(xii) Solaire Power Private Limited ('SPPL')

(All amounts in INR million, except as stated)

Particulars	Quarter ended (Refer note 2 & 6) 30-Jun-2026 Unaudited	For the period from 3 March, 2026 to 31 March, 2026 Audited
Cash flow from operating activities as per Cash Flow Statement of SPV	28.16	15.19
Add:Treasury income / income from investing activities	1.56	0.49
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	-	-
Less:Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(8.00)	(4.76)
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)	(3.14)	(206.46)
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	(0.27)	-
Less: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	-	(1.02)
Less: Lease payments	(3.77)	-
Add: Surplus cash utilised towards the payment of external debt	-	206.46
Net Distributable Cash Flows	**14.54**	**9.90**
Net Distributable Cash Flows pertaining to Non controlling interests	**3.78**	**2.57**
Net Distributable Cash Flows pertaining to the Trust	**10.76**	**7.33**

Notes:

a) Transaction costs on borrowings incurred subsequent to the acquisition by the Group have been considered as part of finance costs in the NDCF on a cash basis.

b) Since SPPL was acquired by the Group on 2 March, 2026, NDCF for quarter ended 30 June, 2025 is not presented.

c) In Q1 FY27, the Company distributed INR 3.51 million in the form of interest on debenture (Fully and compulsorily convertible debentures) out of surplus cash balances available in the Company at the time of acquisition by the InvIT and same has been excluded from distributable cash flows for Q1 FY27.

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INITIAL FOR IDENTIFICATION
BY
SRBC & CO LLP

Anzen India Energy Yield Plus Trust

(xiii) Solaire Urja Private Limited ('SUPL')

(All amounts in INR million, except as stated)

Particulars	Quarter ended (Refer note 2 & 6)	For the period from 3 March, 2026 to
	30-Jun-2026	31 March, 2026
	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement of SPV	66.28	15.32
Add:Treasury income / income from investing activities	1.06	0.45
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	(6.34)	(3.94)
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)	(1.33)	(244.97)
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	(0.25)	-
Less: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	(0.17)	(0.27)
Less: Lease payments	(3.50)	(0.19)
Add: Surplus cash utilised towards the payment of external debt	-	244.97
Net Distributable Cash Flows	**55.75**	**11.37**
Net Distributable Cash Flows pertaining to Non controlling interests	**14.50**	**2.96**
Net Distributable Cash Flows pertaining to the Trust	**41.26**	**8.41**

Notes:

a) Transaction costs on borrowings incurred subsequent to the acquisition by the Group have been considered as part of finance costs in the NDCF on a cash basis.

b) Since SUPL was acquired by the Group on 2 March, 2026, NDCF for quarter ended 30 June, 2025 is not presented.

c) In Q1 FY27, the Company distributed INR 13.95 million in the form of interest on debenture (Fully and compulsorily convertible debentures and Optionally convertible debentures) out of surplus cash balances available in the Company at the time of acquisition by the InvIT and same has been excluded from distributable cash flows for Q1 FY27.

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INITIAL FOR IDENTIFICATION BY

SRBC & CO LLP

(xiv) Solairepro Urja Private Limited ('SPUPL')

(All amounts in INR million, except as stated)

Particulars	Quarter ended (Refer note 2 & 6)	For the period from 3 March, 2026 to
	30-Jun-2026	31 March, 2026
	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement of SPV	349.43	300.59
Add: Treasury income / income from investing activities	5.12	43.99
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	(123.11)	(62.18)
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)	(78.94)	(152.39)
Less: Reserve pursuant to Share Purchase Agreement ('SPA') (refer note - c)	(66.84)	-
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 InvIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	(25.81)	(3.96)
Less- Lease Payments	(1.42)	-
Add: Surplus cash utilised towards the payment of external debt	-	29.15
Net Distributable Cash Flows	**58.43**	**155.20**
Net Distributable Cash Flows pertaining to Non controlling interests	**15.19**	**40.35**
Net Distributable Cash Flows pertaining to the Trust	**43.24**	**114.85**

Notes:

a) Transaction costs on borrowings incurred subsequent to the acquisition by the Group have been considered as part of finance costs in the NDCF on a cash basis.

b) Since SPUPL was acquired by the Group on 2 March, 2026, NDCF for quarter ended 30 June, 2025 is not presented.

c) The Company received aggregate claim proceeds of INR 66.84 million pertaining to pass-through claims covered under the Securities Purchase Agreement dated 23 January, 2026 in Q1 FY27 and Q4 FY26. As these amounts are contractually payable to the Engie Group, the same have been recognised as a payable and excluded from distributable cash flows for Q1 FY27.

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INITIAL FOR IDENTIFICATION BY

SRBC & CO LLP

Arzen India Energy Yield Plus Trust

(xv) Solaire Surya Urja Private Limited ('SSUPL')

(All amounts in INR million, except as stated)

Particulars	Quarter ended (Refer note 2 & 6) 30-Jun-2026 Unaudited	For the period from 3 March, 2026 to 31 March, 2026 Audited
Cash flow from operating activities as per Cash Flow Statement of SPV	261.44	85.40
Add:Treasury income / income from investing activities	23.59	1.07
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	(83.21)	(50.26)
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)	(34.20)	(197.61)
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	(0.27)	-
Less: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	(4.82)	(6.17)
Less: Lease payments	(7.51)	(0.50)
Add: Surplus cash utilised towards the payment of external debt	-	197.61
Net Distributable Cash Flows	**155.02**	**29.54**
Net Distributable Cash Flows pertaining to Non controlling interests	**40.31**	**7.68**
Net Distributable Cash Flows pertaining to the Trust	**114.71**	**21.86**

Notes:

a) Transaction costs on borrowings incurred subsequent to the acquisition by the Group have been considered as part of finance costs in the NDCF on a cash basis.

b) Since SSUPL was acquired by the Group on 2 March, 2026, NDCF for quarter ended 30 June, 2025 is not presented.

c) In Q1 FY27, the Company distributed INR 110.35 million in the form of interest on debenture (Non convertible debentures and Fully and compulsorily convertible debentures) out of surplus cash balances available in the Company at the time of acquisition by the InvIT and same has been excluded from distributable cash flows for Q1 FY27.

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INITIAL FOR IDENTIFICATION
BY
SRBC & CO LLP

(xvi) Kudgi Transmission Limited ('KTL')

(All amounts in INR million, except as stated)

Particulars	For the period from May 20, 2026 to June 30, 2026
	Unaudited
Cash flow from operating activities as per Cash Flow Statement of SPV	156.95
Add:Treasury income / income from investing activities	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	(17.28)
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	(4.15)
Less: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	-
Less: Lease payments	-
Net Distributable Cash Flows	**143.23**

Notes:

a) Since KTL was acquired by the Group on 19 May, 2026, NDCF for quarter ended 30 June, 2025 and quarter and year ended 31 March, 2026 is not presented.

b) During the quarter ended 30 June, 2026, repayment of loan interest aggregating INR 23.60 million was made out of surplus cash balances available in the SPVs at the time of their acquisition by the InvIT.

In Q1 FY27, the Company distributed INR 40.88 million in the form of interest on term loan out of surplus cash balances available in the Company at the time of acquisition by the InvIT and same has been excluded from distributable cash flows for Q1 FY27.

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INITIAL FOR IDENTIFICATION
BY
SRBC & CO LLP

Anzen India Energy Yield Plus Trust

(xvii) **SEPL Energy Private Limited ('SEPL')**

(All amounts in INR million, except as stated)

Particulars	For the period from June 11, 2026 to June 30, 2026
	Unaudited
Cash flow from operating activities as per Cash Flow Statement of SPV	22.54
Add:Treasury income / income from investing activities	0.05
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	(20.70)
Less: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	(0.09)
Less: Lease payments	(1.80)
Net Distributable Cash Flows	**0.00**

Notes:

a) Since SEPL was acquired by the Group on 10 June, 2026, NDCF for quarter ended 30 June, 2025 and quarter and year ended 31 March, 2026 is not presented.

b) Based on management estimates this is temporary surplus which will be utilised for future expenditures of the Company and hence set aside from the NDCF of the Company.

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INITIAL FOR IDENTIFICATION
BY
SRBC & CO LLP

Azure India Energy Yield Plus Trust

C) **Statement of Net Borrowing Ratio**

Particulars	As at June 30, 2026	As at March 31, 2026	As at June 30, 2025
	Unaudited	Audited	Unaudited
(A) Borrowings (Refer note i below)	55,490.91	49,827.54	18,938.83
(B) Deferred Payments	-	-	-
(C) Cash and cash equivalent (Refer note ii below)	6,607.24	10,236.54	1,944.33
(D) Aggregate Borrowings and Deferred Payments net of Cash and cash equivalent (A+B-C)	48,883.67	39,591.00	16,994.50
(E) Value of InvIT Assets (Refer note iii below)	96,114.08	74,344.00	39,680.00
(F) Net Borrowing ratio (D/E)	**50.86%**	**53.25%**	**42.83%**

Notes :

i) **Break-up of borrowings is as below -**

Pertaining to	Type	Lender	As at June 30, 2026	As at March 31, 2026	As at June 30, 2025
			Unaudited	Audited	Unaudited
Anzen Energy India Yield Plus Trust	Non Convertible Debenture (NCD)	NA	14,530.96	17,527.01	14,427.28
Anzen Energy India Yield Plus Trust	Term Loan	India Infrastructure Finance Company Limited	1,570.88	1,602.69	4,505.35
Anzen Energy India Yield Plus Trust	Term Loan	National Bank for Financing Infrastructure and Development	14,950.88	-	-
Anzen Energy India Yield Plus Trust	Term Loan	Axis Bank Limited	5,703.45	5,730.29	
Anzen Energy India Yield Plus Trust	OCD	NA	-	-	6.20
Nirjara Solaire Urja Private Limited	Term Loan	India Infrastructure Finance Company Limited	-	239.20	-
Ujjvalatejas Solaire Urja Private Limited	Term Loan	India Infrastructure Finance Company Limited	-	231.19	-
Suprasanna Solaire Energy Private Limited	Term Loan	India Infrastructure Finance Company Limited	-	231.14	-
Solaire Surya Urja Private Limited	Term Loan	India Infrastructure Finance Company Limited	-	1,789.70	-
Nirjara Solaire Urja Private Limited	Term Loan	India Infradebt Limited	-	121.53	-
Ujjvalatejas Solaire Urja Private Limited	Term Loan	India Infradebt Limited	-	455.06	-
Suprasanna Solaire Energy Private Limited	Term Loan	India Infradebt Limited	-	454.96	-
Solaire Surya Urja Private Limited	Term Loan	India Infradebt Limited	-	2,850.96	-
Enviro Solaire Private Limited	Term Loan	State Bank of India	2,395.98	2,413.74	-
Solairepro Urja Private Limited	Term Loan	State Bank of India	6,435.49	6,514.49	-
Northern Solaire Prakash Private Limited	Term Loan	State Bank of India	355.13	364.54	-
Pokaran Solaire Energy Private Limited	Term Loan	State Bank of India	66.15	66.71	-
Suryauday Solaire Prakash Private Limited	Term Loan	State Bank of India	198.71	202.25	-
Solaire Surya Urja Private Limited	Term Loan	State Bank of India	4,337.09	4,370.65	-

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INITIAL FOR IDENTIFICATION
BY
SRBC & CO LLP

Anzen India Energy Yield Plus Trust

Pertaining to	Type	Lender	As at June 30, 2026	As at March 31, 2026	As at June 30, 2025
			Unaudited	Audited	Unaudited
Solairedirect Projects India Private Limited	Term Loan	State Bank of India	343.14	345.53	-
Solaire Power Private Limited	Term Loan	State Bank of India	418.59	421.67	-
Solaire Urja Private Limited	Term Loan	State Bank of India	332.59	333.86	-
Nirjara Solaire Urja Private Limited	Term Loan	State Bank of India	234.52	232.10	-
Ujjvalatejas Solaire Urja Private Limited	Term Loan	State Bank of India	492.00	489.12	-
Suprasanna Solaire Energy Private Limited	Term Loan	State Bank of India	484.01	479.25	-
Solzen Urja Private Limited (formerly known as Renew Sun Waves Private Limited)	Optionally Convertible Debenture (OCD)	NA	304.08	6.91	-
Solaire Power Private Limited	OCD	NA	15.13	15.13	-
Solaire Urja Private Limited	OCD	NA	48.23	48.23	-
Nirjara Solaire Urja Private Limited	OCD	NA	35.77	35.77	-
Ujjvalatejas Solaire Urja Private Limited	OCD	NA	133.52	133.52	-
Suprasanna Solaire Energy Private Limited	OCD	NA	148.68	148.68	-
Enviro Solaire Private Limited	OCD	NA	299.22	230.06	-
Pokaran Solaire Energy Private Limited	Compulsorily Convertible Debenture	NA	21.32	21.32	-
Suryauday Solaire Prakash Private Limited	CCD	NA	24.10	24.10	-
Northern Solaire Prakash Private Limited	CCD	NA	51.29	51.29	-
Solaire Power Private Limited	CCD	NA	31.80	31.80	-
Solaire Urja Private Limited	CCD	NA	39.75	39.75	-
Nirjara Solaire Urja Private Limited	CCD	1.16	19.47	19.47	-
Ujjvalatejas Solaire Urja Private Limited	CCD	NA	38.97	38.97	-
Suprasanna Solaire Energy Private Limited	CCD	NA	31.17	31.17	-
Solaire Surya Urja Private Limited	CCD	NA	249.60	249.60	-
Enviro Solaire Private Limited	CCD	NA	45.68	130.64	-
Solairepro Urja Private Limited	CCD	NA	546.00	546.00	-
Solaire Surya Urja Private Limited	NCD	NA	236.69	236.69	-
Solairepro Urja Private Limited	NCD	NA	281.27	281.27	-
Solairedirect Projects India Private Limited	Compulsorily Convertible Preference	NA	39.57	39.53	-
Total			55,490.91	49,827.55	18,938.83

ii) **Break-up of Cash and cash equivalents is as below -**

Particulars	As at June 30, 2026	As at March 31, 2026	As at June 30, 2025
	Unaudited	Audited	Unaudited
Cash and cash equivalents	84.87	6,360.13	18.36
Other bank balances (except earmarked funds)	1,629.35	1,034.01	-
Fixed deposit with banks	205.46	774.10	483.62
Investment in Mutual Funds	4,687.56	2,068.30	1,442.35
Total	6,607.24	10,236.54	1,944.33

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INITIAL FOR IDENTIFICATION
BY
SRBC & CO LLP

iii) Project wise break up

Particulars	As at June 30, 2026		As at March 31, 2026		As at June 30, 2025	
	Unaudited		Audited		Unaudited	
	Cash and cash equivalent	Value of InvIT assets *	Cash and cash equivalent	Value of InvIT assets *	Cash and cash equivalent	Value of InvIT assets *
Anzen India Energy Yield Plus Trust	1,550.22	-	1,234.61	-	1,130.77	-
Darbhanga - Motihari Transmission Company Limited	52.45	14,555.83	130.23	14,415.00	47.82	13,768.00
NRSS XXXI (B) Transmission Limited	32.47	10,926.08	395.40	10,805.00	435.66	10,363.00
Solzen Urja Private Limited (formerly known as Renew Sunwaves Private Limited)	53.89	15,742.94	128.80	15,595.00	330.08	15,549.00
Enviro Solaire Private Limited	185.76	4,175.42	220.12	4,108.00		
Solairepro Urja Private Limited	597.06	10,000.32	619.25	9,879.00	-	-
Northern Solaire Prakash Private Limited	76.67	1,303.75	66.93	1,296.00	-	-
Pokaran Solaire Energy Private Limited	39.95	301.83	32.17	309.00	-	-
Suryauday Solaire Prakash Private Limited	39.32	607.51	32.68	601.00	-	-
Solaire Surya Urja Private Limited	434.43	9,237.12	5,084.91	9,130.00	-	-
Solairedirect Projects India Private Limited	111.01	1,333.97	82.32	1,337.00	-	-
Solaire Power Private Limited	93.46	1,454.83	91.13	1,464.00	-	-
Solaire Urja Private Limited	117.94	1,441.78	85.71	1,453.00	-	-
Suprasanna Solaire Energy Private Limited	100.89	1,562.94	802.42	1,560.00	-	-
Nirjara Solaire Urja Private Limited	69.18	780.09	430.54	778.00	-	-
Ujjvalatejas Solaire Urja Private Limited	100.71	1,611.01	799.32	1,614.00	-	-
Kudgi Transmission Limited	2,843.02	21,078.66	-	-	-	-
SEPL Energy Private Limited	108.81	-	-	-	-	-
Total	6,607.24	96,114.08	10,236.54	74,344.00	1,944.33	39,680.00

* Value of InvIT assets i.e. enterprise values as at 30 June, 2026, 31 March, 2026 and 30 June, 2025 as disclosed above above are based solely on the fair valuation report dated 03 August, 2026, 21 May, 2026 and 4 August, 2025 respectively of the independent Valuer appointed by the Investment Manager under InvIT regulations.

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Anzen India Energy Yield Plus Trust

Details in respect of related party transactions involving acquisition of InvIT assets as required by Para 4.6.5 of chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 as amended including any guidelines and circulars issued thereunder ("SEBI Circulars") are as

For the quarter and year ended 30 June, 2026:

(a) the Trust has acquired 100% equity shares of SEPL Energy Private Limited from Edelweiss Infrastructure Yield Plus in line with the Securities Purchase Agreement executed between the parties on 23 April, 2026.

Summary of valuation report

Particulars	Enterprise value as at 30 September 2025	Method of valuation	Discount rate (WACC)
SEPL Energy Private Limited	76.31	Net Asset Value	NA

Enterprise value as disclosed above are based solely on the fair valuation report dated 15 April 2026 of the independent valuer appointed by the Investment manager under the InvIT Regulations.

(b) the Trust has acquired 100% equity shares and preference shares of Kudgi Transmission Limited from Infrastructure Yield Plus II (IYP II), Infrastructure Yield Plus IIA (IYP IIA) and India Infrastructure Yield Plus II (IIYP II) in line with the Securities Purchase Agreement executed between the parties on 17 March, 2026

Summary of valuation report

Particulars	Enterprise value as at 31 December 2025	Method of valuation	Discount rate (WACC)
Kudgi Transmission Limited	20,691.00	Discounted Cash Flow	7.48%

Enterprise value as disclosed above are based solely on the fair valuation report dated 16 March 2026 of the independent valuer appointed by the Investment manager under the InvIT Regulations.

For the quarter ended and year ended 31 March, 2026:

Anzen India Energy Yield Plus Trust acquired 74% of paid up equity capital of 12 solar power Special Purpose Vehicles (Solar SPVs) from Edelweiss Infrastructure Yield Plus and SEPL Energy Private Limited pursuant to Share Purchase Agreement dated 23 January, 2026 ("SPA").

Summary of valuation report

Particulars	Enterprise value as at September 30, 2025	Method of valuation	Discount rate (WACC)
Enviro Solaire Private Limited	4,204.00	Discounted Cash Flow	8.18%
Solairepro Urja Private Limited	10,371.00	Discounted Cash Flow	8.11%
Northern Solaire Prakash Private Limited	1,066.00	Discounted Cash Flow	8.31%
Pokaran Solaire Energy Private Limited	310.00	Discounted Cash Flow	7.92%
Suryauday Solaire Prakash Private Limited	597.00	Discounted Cash Flow	7.79%
Solaire Surya Urja Private Limited	9,198.00	Discounted Cash Flow	7.86%
Solairedirect Projects India Private Limited	1,369.00	Discounted Cash Flow	7.34%
Solaire Power Private Limited	1,418.00	Discounted Cash Flow	7.52%
Solaire Urja Private Limited	1,469.00	Discounted Cash Flow	7.60%
Suprasanna Solaire Energy Private Limited	1,584.00	Discounted Cash Flow	7.90%
Nirjara Solaire Urja Private Limited	832.00	Discounted Cash Flow	7.69%
Ujjvalatejas Solaire Urja Private Limited	1,637.00	Discounted Cash Flow	7.81%

Enterprise value as disclosed above are based solely on the fair valuation report dated 22 January, 2026 of the independent valuer appointed by the Investment manager under the InvIT Regulations.

For the quarter ended 30 June, 2025:
No acquisition during the quarter ended 30 June 2025.

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Anzen India Energy Yield Plus Trust

21 The Trust's activities comprise of owning and operating the transmission and renewable energy assets in India to generate cash flows for distribution to unitholders. Based on the guiding principles given in Ind AS - 108 "Operating Segments", management has identified two distinct reportable business segments as "Power Transmission segment" and "Power generation segment". Power transmission segment includes entities in the business of owning and maintaining transmission assets. Power Generation segment includes an entity in the business of generating power through renewable sources such as solar etc. These segments play a crucial role in resource allocation and performance measurement, as they are closely monitored and evaluated by the Chief Operating Decision Maker (CODM). Chief investment officer is the CODM of the Group who monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment.

Particulars	Quarter ended (Refer note 2)			Year ended
	30-Jun-2026	31-Mar-2026	30-Jun-2025	31-Mar-2026
	Unaudited	Audited	Unaudited	Audited
A. Segment Revenue				
Power Transmission	839.07	589.39	605.09	2,410.97
Power Generation	1,972.02	921.66	466.72	2,161.46
Total	**2,811.09**	**1,511.05**	**1,071.81**	**4,572.43**
B. Segment results				
Profit Before Interest, Tax and Depreciation				
Power Transmission	756.65	526.90	549.12	2,168.66
Power Generation	1,651.73	763.20	419.00	1,784.33
Unallocable	(167.51)	(159.50)	(10.79)	(225.78)
Less : Depreciation				
Power Transmission	206.40	324.15	387.41	1,495.05
Power Generation	491.68	247.64	132.56	664.33
Unallocable	1.88	-	-	-
Total Profit Before Interest and Tax	**1,540.90**	**558.81**	**437.36**	**1,567.83**
Less : Finance cost	(1,047.32)	(635.03)	(398.42)	(1,859.95)
Add : Finance and other income	81.30	89.62	32.82	204.32
Total profit/ (loss) before tax	**574.88**	**13.40**	**71.76**	**(87.80)**
Tax expenses	(34.51)	(22.57)	(23.76)	(99.25)
Profit/ (loss) for the period / year	**540.37**	**35.97**	**95.52**	**11.45**
C. Segment assets				
Power transmission	40,801.83	17,198.16	18,216.96	17,198.16
Power generation	48,246.76	54,755.41	15,625.31	54,755.41
Unallocable	1,824.29	1,241.09	1,146.76	1,241.09
Total assets	**90,872.88**	**73,194.66**	**34,989.03**	**73,194.66**
D. Segment liabilities				
Power Transmission	2,208.88	299.99	199.37	299.99
Power generation	18,211.41	24,497.96	620.77	24,497.96
Unallocable	39,620.58	27,342.59	19,049.66	27,342.59
Total Liabilities	**60,040.87**	**52,140.55**	**19,869.80**	**52,140.55**

22 Figures for the previous periods / year have been regrouped, reclassified, or rearranged wherever considered necessary to ensure comparability with the current period. Amounts shown as "0.00" represent values less than Rs. 0.005 million.

For and behalf of the Board of Directors of EAAA Real Assets Managers Limited (formerly known as Edelweiss Real Assets Managers Limited) (as Investment Manager of Anzen India Energy Yield Plus Trust)

Ranjita Deo
Whole Time Director and Chief Investment Officer
DIN No. : 09609160
Place: Mumbai
Date: 4 August, 2026

Nilesh Shukla
Chief Financial Officer

Place: Mumbai
Date: 4 August, 2026

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Anzen India Energy Yield Plus Trust

ANNEXURE A

<u>Sub: Submission of statement indicating deviation and variation in the use of proceeds from the objects stated in the Postal Ballot Notice Dated January 23, 2026 ("Notice") of Anzen India Energy Yield Plus Trust ("Anzen") for issuance of Units on Preferential Issuance basis.</u>

Pursuant to the Securities and Exchange Board of India Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, kindly note the following disclosures:

1. Statement indicating deviations, if any, in the use of proceeds from the objects stated in the Notice, issued by Anzen for the purpose of issuance of units on Preferential Issue basis - **Nil**

2. Statement indicating category wise variation between projected utilization of funds made by Anzen in in the Notice and the actual utilization of funds - **Nil**

We confirm that out of the amount of approximately ₹ 6964.43 million raised by issuance of units through Preferential Issue, ₹ 6,823.24 million has been utilized as on June 30, 2026 as per the 'objects of the issue' as mentioned in the Postal Ballot notice dated January 23 2026 **("Notice")** and ₹ 141.19 million are unutilized as on June 30, 2026 and is kept separately for the utilization in accordance with the 'objects of the issue' as mentioned in the Notice and we hereby attach the Independent CA Certificate in this regard.

CA Ketan Shah
B. Com., FCA

KETAN C SHAH & CO.
Chartered Accountants
Office No.703, Wing - F, 7th Floor,
Zee Shaan (Zee Corporate Park),
M.G.Road, Vile Parle (East),
Mumbai - 400 057. INDIA
Mobile : +91 98210 42829
E-mail : ketancshahca@yahoo.com

To,
The Board of Directors
EAAA Real Assets Managers Limited
(Investment Manager of Anzen India Energy Yield Plus Trust)
Plot: 294/3, Edelweiss House,
Off C.S.T. Road, Kalina,
Santacruz (East)
Mumbai 400 098
Maharashtra, India

To,
Axis Trustee Services Limited
The Ruby, 2nd Floor, SW, 29,
Senapati Bapat Marg,
Dadar West, Mumbai-400 028,
Maharashtra, India

Subject: Statement of Utilisation of funds raised by Issuance of units on Preferential basis by Anzen India Energy Yield Plus Trust

Issuer Details:

Name of the issuer:	Anzen India Energy Yield Plus Trust
The name of the sponsor of the issuer:	SEPL Energy Private Limited
Industry / sector to which it belongs:	Power Transmission and Renewable Energy
Type of issue:	Preferential issue
Issue size (₹ in million):	6,964.43

We hereby certify that Anzen India Energy Yield Plus Trust having its principal place of business at Plot: 294/3, Edelweiss House, Off C.S.T. Road, Kalina, Mumbai 400 098 had issued units on Preferential Issue basis aggregating to INR 6,964.43 million and based on verification of books of account & other relevant documents, we hereby certify that ₹ 6,823.24 million has been utilized as on June 30, 2026 as per the objects of the issue and ₹ 141.19 million are kept separately for utilization as per the objects of the issue. We have provided this certificate specifically on request of entity, for onwards submission to various stakeholders like Stock Exchange's or others if any.

For KETAN C SHAH & CO
Chartered Accountants
Firm Reg No 115476W

KETAN C. SHAH & CO. FIRM REGISTRATION No. 115476W MUMBAI CHARTERED ACCOUNTANTS

Digitally signed by KETAN CHANDRAKANT SHAH
Date: 2026.07.30 16:26:07 +05'30'

CA Ketan Shah
(Proprietor)
Membership No 49655
UDIN: 26049655QYIALJ9205

Place: Mumbai
Date: July 30, 2026.