



A T K & ASSOCIATES
Chartered Accountants

C-40, Second Floor, Ten Tower,
Above Indian Bank, Sector 15,
Vasundhara Ghaziabad – 201012 (U.P)
Ph: 88828-54825, 98188-30255
E-Mail: atkandassociates@gmail.com

To
The Compliance officer,
MITCON Credentia Trusteeship Services Limited
1402/1403, 14th Floor,
Dalamal Tower, B-Wing, 211, Free Press Journal Marg,
Nariman Point, Mumbai, Maharashtra 400021

Dear Sir,

Subject: Security Cover Certificate by Debenture Trustee empaneled agency in case of M/s **Shrem Infra Invest Private Limited (“Company”)**, offered as security in accordance with SEBI circular- Master Circular No. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated 13th August 2025.

1. Engagement

This certificate is issued in accordance with the terms of our engagement letter with MITCON Credentia TSL and based on data provided by MITCON Credentia TSL in respect of **Shrem Infra Invest Private Limited (“Company”)** to verify the documentation/ certificates provided by the DT.

2. Our responsibility

- a) It is our responsibility to verify the value of the assets offered as security in accordance with the SEBI circular dated 13th August 2025.
- b) We have certified the value of the asset offered as security in accordance with SEBI circular dated 13th August 2025 and examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (‘the Guidance Note’) issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
- c) We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
- d) The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor’s judgment, including the assessment of the areas where a material misstatement of the subject matter information is likely to arise. We have performed the following procedures in relation to the Statement:



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- i) Verified the details of securities provided from the security cover certificate as certified by the statutory auditor and the copy of unaudited financial statements subject to limited review as on 31st March 2026 of the company;
- ii) Traced the value of assets/debts forming part of the security cover details from the unaudited financial statements subject to limited review as on 31st March 2026 , security cover certificate certified by the statutory auditor of the company and other relevant records and documents provided by the Debenture Trustee of the Company;
- iii) Verified the computation of value of assets provided as security and traced the amounts used in such computations follows:
 - a. from the underlying unaudited standalone financial information of the Company, and other relevant records and documents maintained by the Company;
 - b. Verified the arithmetical accuracy of the Statement;

3. Opinion

On the basis of our examination of unaudited financial statements subject to limited review as on 31st March 2026 of the company, provided by the debenture trustee, documents and the information and explanation given to us by Debenture Trustee, nothing has come to our attention that cause us believe that the details included in the financial statements are not fairly stated and that the calculation thereof is not arithmetically accurate.

4. Management's Responsibilities for the statement

- a) The Company's Management is responsible for the preparation of the Annexure including the creation and maintenance of all books and records supporting its contents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Annexure and applying an appropriate basis of preparation.
- b) The Management is also responsible for ensuring adherence that the details in the Annexure are correct.

5. Restriction on distribution and use

The certificate is addressed to and provided to the Compliance officer of MITCON Credentia TSL Limited solely for the purpose of enabling it to comply with the requirements of the Regulations. This certificate should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent other than the reporting requirements of MITCON Credentia TSL. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.



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6. Conclusion

Further, based on the examination of audited books of accounts and other relevant records/documents produced before us of M/s **Shrem Infra Invest Private Limited**, we hereby certify the Security cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) regulations, 2015 as per **Annexure "A"** attached herewith.

For A T K & Associates
Chartered Accountants
FRN: 018918C



CA Ankur Tayal
Partner
Membership No: 404791
Date: 26th June 2026
Place: Ghaziabad
UDIN: 26404791QAZCDU1625

Annexure A

Column A	Column B	Column C i	Column Dii	Column Eiii	Column Fiv	Column Gv	Column Hvi	Column Ivii	Column J	Column K	Column L	Column M	Column N	Column O	Column P	
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	Debts not backed by any asset offered as security (applicable only for liability side)	(Total C to J)	Related to only those items covered by this certificate					
	Description of asset for which this certificate relate	Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)			Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assetsvii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable. (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+ N)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value										
ASSETS																
Property, Plant and Equipment	Property, Plant and Equipment		73.59	NO	607.46					681.05						
Capital Work-in-Progress				NA						-						
Right of Use Assets				NO			78.52			78.52						
Goodwill				NA						-						
Intangible Assets				NA						-						
Intangible Assets under Development				NA						-						
Investments	Shrem Invt Units Shrem Sewa Foundation Shrem Enterprises Pvt Ltd Shrem Infraventure Pvt Ltd Shrem Tollway Private Limited Shrem Roadways Pvt Ltd Raichur Sindhanur Highways Private Limited Capital Breathe Capital India Fund Shrem Airport Hotels Pvt Ltd OCD	94,815.03		YES	2,53,648.80					3,48,463.83	94,815.03		1,49,802.49	1,03,846.31	3,48,463.83	
Loans (Before ECL)				YES	72,099.00					72,099.00				72,099.00	72,099.00	
Inventories				NA						-						
Trade Receivables				NA						-						
Cash and Cash Equivalents	Cash and Bank Balances			YES	2,844.97					2,844.97				2,844.97	2,844.97	
Bank Balances other than Cash and Cash Equivalents	Fixed deposit with maturity of more than 3 months		4,594.47	YES	4,002.88					8,597.36				8,597.36	8,597.36	
Others (Before ECL)			5,285.17	YES	242.84					5,528.00				5,528.00	5,528.00	
Total		94,815.03	9,953.23		3,33,445.95	-	78.52	-	-	4,38,292.73	94,815.03	-	1,49,802.49	1,92,915.64	4,37,533.16	

SHREM INFRA INVEST PRIVATE LIMITED
CIN: U65100MH2014PTC254839

Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST), MUMBAI-400093

Audited Statement of Standalone Assets and Liabilities as at 31st March 2026

(Amount in lakhs)

S. No.	Particulars	As at	As at
		31-03-2026	31-03-2025
	ASSETS		
(1)	Financial Assets		
(a)	Cash and cash equivalents	2,844.97	734.85
(b)	Bank balances other than (a) above	8,597.36	6,855.94
(c)	Loans	71,774.55	79,534.53
(d)	Investments	3,48,364.13	3,38,531.44
(e)	Other financial assets	5,433.09	19.95
	Total - Financial Assets (1)	4,37,014.10	4,25,676.71
(2)	Non-Financial Assets		
(a)	Property, Plant & Equipment	681.05	806.99
(b)	Right of Use asset	78.52	-
(c)	Other non-financial assets	94.63	150.20
	Total - Non-Financial Assets (2)	854.20	957.19
(3)	Assets classified as held for sale - (3)	99.70	9,200.77
	Total ASSETS (1+2+3)	4,37,968.00	4,35,834.67
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
(a)	Debt Securities	21,707.36	44,719.84
(b)	Borrowings (other than debt securities)	50,308.37	37,538.47
(c)	Other financial liabilities	325.21	462.97
	Total - Financial Liabilities (1)	72,340.94	82,721.28
(2)	Non-Financial Liabilities		
(a)	Current tax liabilities (net)	1,736.00	1,318.45
(b)	Provisions	5.26	3.09
(c)	Other non-financial liabilities	9,108.49	126.90
(d)	Deferred tax Liabilities (net)	425.59	15,294.07
	Total - Non-Financial Liabilities (2)	11,275.34	16,742.52
(3)	Liabilities directly associated with assets classified as held for sale - (3)	-	-
(4)	EQUITY		
(a)	Equity Share Capital	8,000.00	8,000.00
(b)	Other equity	3,46,351.72	3,28,370.88
	Total - Equity (4)	3,54,351.72	3,36,370.88
	Total - LIABILITIES AND EQUITY (1+2+3+4)	4,37,968.00	4,35,834.67

Place : Mumbai
Date :- 22/05/2026

For SHREM INFRA INVEST PRIVATE LIMITED

Nitan
Chhatwal
Nitan Chhatwal
Director
DIN: 00115575

SHREM INFRA INVEST PRIVATE LIMITED

CIN: U65100MH2014PTC254839

Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST), MUMBAI-400093

Statement of Audited Financial Results for the Quarter and year Ended 31st March 2026

(Amount In lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Revenue from Operations					
(i)	Interest Income	7,716.96	2,583.71	4,483.63	22,761.69	18,123.47
(ii)	Dividend Income	11,592.37	5,921.26	3,636.56	23,422.84	7,136.35
(iii)	Fees and Commission Income	120.00	120.00	120.00	480.00	480.00
(iv)	Net gain/ (loss) on fair value change:	561.82	1,563.66	2.32	2,125.48	2.32
(v)	Gain on Sale of Bonds & MF	-	-	171.48	139.31	171.48
I.	Total Revenue from Operations (i to v)	19,991.15	10,188.63	8,413.99	48,929.32	25,913.62
II.	Other Income	(293.81)	180.12	-	162.82	-
III.	Total Income (I+II)	19,697.34	10,368.75	8,413.99	49,092.14	25,913.62
	Expenses					
(i)	Finance Costs	1,565.06	1,677.80	1,791.00	6,610.78	4,668.68
(ii)	Employee Benefits Expenses	367.84	347.63	164.37	1,228.33	658.23
(iii)	Depreciation and amortization	41.30	41.30	40.06	165.20	162.86
(iv)	Corporate Social Responsibility Expenses	273.28	2.70	283.00	281.98	291.97
(v)	Other Expenses	96.90	(886.05)	542.51	470.38	1,049.18
IV.	Total Expenses (i to ix)	2,344.38	1,183.38	2,820.94	8,756.67	6,830.92
V.	Profit before Tax (III-IV)	17,352.96	9,185.37	5,593.05	40,335.47	19,082.70
VI.	Tax Expense					
(i)	Current Tax					
-	Current Year	1,589.00	1,665.43	671.65	4,047.09	3,378.42
-	Earlier Years	0.00	-	-	85.18	11.63
(ii)	Deferred Tax	(73.82)	99.56	(78.41)	38.26	(119.71)
	Total Tax Expense (i+ii)	1,515.18	1,764.99	593.24	4,170.53	3,270.34
VII.	Profit for the period (V-VI)	15,837.78	7,420.38	4,999.81	36,164.94	15,812.36
VIII.	Other comprehensive Income/(Loss)					
(i)	Items that will not be reclassified to profit or loss					
(a)	Changes in Fair Value of FVOCI Equity Instruments	(2,283.73)	1,378.89	6,216.03	(24,407.97)	12,116.84
-	Tax impact on above	574.79	(347.04)	(9,675.90)	6,223.84	(11,161.02)
	Sub-Total (i)	(1,708.94)	1,031.84	(3,459.87)	(18,184.13)	955.82
(ii)	Items that will be reclassified to profit or loss					
	Sub-Total (ii)	-	-	-	-	-
	Other comprehensive Income/(Loss) for the period (i+ii)	(1,708.94)	1,031.84	(3,459.87)	(18,184.13)	955.82
IX.	Total comprehensive Income for the period (VII+VIII)	14,128.84	8,452.22	1,539.94	17,980.81	16,768.18
X.	Paid-up Equity Share Capital	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00
	(Face value Rs.10/- per share)					
XI.	Other Equity	3,46,351.72	3,32,222.87	3,28,370.88	3,46,351.72	3,28,370.88
X.	Basic & Diluted Earnings per Equity Share of ₹ 10 each (in ₹)					
(1)	For continuing operations	19.80	9.28	6.25	45.21	19.77
(2)	For discontinued operations	19.80	9.28	6.25	45.21	19.77

Notes:

- As per Indian Accounting Standard (ind AS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "Finance & investments" and thus Segmental Report for the Quarter is not applicable to the Company.
- This Statement had been prepared in accordance with the companies (Indian Accounting Standard) Rules 2015 (ind-AS) - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting standard) Accounting Rules, 2016.
- Previous period figure have been regrouped/rearranged wherever necessary to correspond with the current period / year classification / disclosures.

Note Description	Previously Reported amount	Revised Amount	Change In Amount
Balance sheet			
Loans	83,259.12	79,534.53	-3,724.59
Investments	3,34,806.85	3,38,531.44	3,724.59
Total	4,18,065.97	4,18,065.98	-

Note Description	Previously Reported amount	Revised Amount	Change In Amount
Cash Flow Statement			
Recovery Expense Fund-Ind AS	-	0.72	0.72
Fair Value Interest Income - Ind AS	-	-2.31	-2.31
Amortization of Processing Fees	-	0.53	0.53
Outflow in Other Financial & Non Financial Asset	60.12	59.41	-0.71
On Account of Sale/(Purchase) of Investment	-79,713.50	-79,711.19	2.31
Proceeds from Borrowings	49,293.24	49,292.71	-0.53
Total	-30,360.14	-30,360.14	0.00

- The company has opted for the reduced Corporate Tax rate as per section 115BAA of the Income Tax Act 1961 for the current Financial year and accordingly the tax expenses for the quarter ended 31st March 2026 have been provided in the above results.
- The figures for the quarter ended 31 March 2026 and 31 March 2025 as reported in these financial results, are the balancing figures between the audited figures in respect of the full financial year and unaudited year to date figures upto the end of the third quarter of the relevant financial years.
- *EPS computation in previous year included OCI items due to an inadvertent formula error in the working file. The same has been corrected and comparative EPS figures have been restated/recomputed accordingly".

Place : Mumbai
Date :- 22/05/2026For SHREM INFRA INVEST PRIVATE LIMITED
Nitan
Chhatwal
Nitan Chhatwal
Director
DIN: 00115575

SHREM INFRA INVEST PRIVATE LIMITED
CIN: U65100MH2014PTC254839
Cashflow Statement for the year ended 31.03.2026

(Amount in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
<u>A. CASH FLOW FROM OPERATING ACTIVITIES:</u>		
Net Profit/(Loss) before tax as per Statement of Profit & Loss	40,335.47	19,082.67
Adjustments for:		
Dividend Received on InvIT	(23,422.84)	(7,136.35)
Depreciation and amortization expense	165.20	162.86
Gain on sale of Investment	(139.31)	(171.48)
Provision for ECL	(157.53)	482.26
Sundry Balance Written Off/(Back)	(4.50)	-
Recovery Expense Fund-Ind AS	(0.79)	0.72
Fair Value Interest Income - Ind AS	(2,125.48)	(2.32)
Amortization of Processing Fees	146.09	0.53
Finance Cost	6,610.78	4,668.68
Operating Profit before Working Capital Changes	21,407.09	17,087.57
Working Capital Changes:		
Inflow / (Outflow) on account of :		
1. Loan Assets	7,917.52	(928.83)
2. Other Financial and Non- Financial Assets	(5,356.76)	59.41
3. Other Financial and Non- Financial Liabilities & Provisions	167.58	(14.39)
Cash generated from operations	24,135.43	16,203.76
Income Tax Refund/(Paid) - Net	(3,714.71)	(2,410.67)
Net Cash generated from Operating Activities (Total A)	20,420.71	13,793.09
<u>B. CASH FLOW FROM INVESTING ACTIVITIES:</u>		
On Account of Purchase/Sale of Fixed Assets	(117.78)	2.92
On Account of Sale/(Purchase) of Investment	(36,397.25)	(79,711.19)
Return of Capital from InVIT	13,522.45	18,402.26
Balances Other than bank balance	(1,741.41)	(3,514.65)
Dividend Received on InvIT	23,422.84	7,136.34
Rent Income	-	-
Net cash used in Investing Activities (Total B)	(1,311.15)	(57,684.32)
<u>C. CASH FLOW FROM FINANCING ACTIVITIES:</u>		
Proceeds from Borrowings	(10,388.66)	49,292.71
Finance Cost	(6,610.78)	(4,668.68)
Net Cash used in Financing Activities (Total C)	(16,999.44)	44,624.03
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	2,110.12	732.82
Add: Cash & Cash Equivalents at the beginning of the year	734.85	2.03
Cash & Cash Equivalents at the end of the year	2,844.97	734.85

Place : Mumbai
Date :- 22.05.2026

For SHREM INFRA INVEST PRIVATE LIMITED

**Nitan
Chhatwal**

**Nitan Chhatwal
Director
DIN - 00115575**

Digitally signed by Nitán Chhatwal
DN: cn=Nítan Chhatwal,
postalCode=400098, st=Maharashtra,
serialNumber=63645613613743037338,
dnQualifier=2208020517361418819333,
ou=SHREM INFRA INVEST PRIVATE LIMITED
Date: 2026.05.22 19:31:20 +05'30'

SHREM INFRA INVEST PRIVATE LIMITED

CIN: U65100MH2014PTC254839

Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI
(EAST), MUMBAI-400093

For Audited Standalone Financial Statements- as at 31st March, 2026

Summary for Ratios on Standalone Basis- March, 2026

(Amount In lakhs)

S.No	Name of Ratio	31-Mar-26 (Audited)
1	Debt-Equity Ratio;	0.20
2	Debt Service Coverage Ratio *	2.51
3	Interest Service Coverage Ratio **	8.85
4	Outstanding Redeemable Preference Shares (Quantity And Value);	NA
5	Capital Redemption Reserve/Debenture Redemption Reserve;	2,175.00
6	Adjusted Net Worth;	3,38,530.58
7	Net Profit After Tax;	36,164.94
8	Earnings Per Share:	45.21
9	Current Ratio	NA
10	Long Term Debt To Working Capital	NA
11	Bad Debts To Account Receivable Ratio	NA
12	Current Liability Ratio	NA
13	Total Debts To Total Assets;	0.16
14	Debtors Turnover;	NA
15	Inventory Turnover;	NA
16	Operating Margin (%);	NA
17	Net Profit Margin (%);	NA
18	Sector Specific Equivalent Ratio	NA

Note :

1) DSCR is calculated as :
$$\frac{\text{(Adjusted Net Profit)*}}{\text{(Principal Repayment + Interest Payment)}}$$

2) Interest Service Coverage Ratio as :
$$\frac{\text{(Adjusted Net Profit before Tax)*}}{\text{(Interest Payment)}}$$

(*For DSCR : *(Adjusted Net Profit = Net profit after tax + Non Cash Expenses + Finance Cost + Capital repayment from InvIT)*)

**For Interest Service Coverage Ratio : *(Adjusted Net Profit = Net profit before tax + Non Cash Expenses - Non Cash Income + Finance Cost + Capital repayment from InvIT)*

For the calculation of adjusted net profit (i.e. the numerator), adjustment with respect to addition of capital repayment from InvIT is considered, because as per the Section 48 of the Income Tax Act, which deals with capital gains tax on REIT/InvIT units was amended which stated - "any other income including debt repayment proceeds received by the unitholder, if not taxed under section 56(2)(xii) would be reduced from the cost of acquisition of units". Accordingly, necessary adjustments were made in book of accounts too and the same is now being reduced from Cost of Acquisition and not routed through statement of profit & loss. These funds also forms an important factor in repayment of debt. Therefore, the same is being considered for the purpose of calculation of adjusted net profit to depict a more appropriate picture)

Further, in the computation of Principal Repayment (ie: the denominator), prepayment of NCD's amounting to Rs. 30 crores(original issue size : 30 crores), Rs. 125 crores(original issue size : 125 crores) & Rs. 75 crores(original issue size : 75 crores) has not been considered.

Place : Mumbai
Date :- 22/05/2026

For SHREM INFRA INVEST PRIVATE LIMITED

Nitan
Chhatwal

Nitan Chhatwal
Director

DIN: 00115575

Digitally signed by Nitan Chhatwal
DN: cn=Nitan Chhatwal, o=SHREM INFRA INVEST PRIVATE LIMITED, ou=SHREM INFRA INVEST PRIVATE LIMITED, email=Nitan.Chhatwal@shreminfra.com, c=IN
Date: 2026.05.22 19:14:00 +05'30'

EDENA, 1st Floor,
97, Maharshi Karve Road,
Near Income Tax Office,
Mumbai - 400 020.
e-mail : mail@kcjainco.com

**Independent Auditor's Report on the Audited Standalone financial results of
SHREM INFRA INVEST PRIVATE LIMITED**

(formerly known as Shrem Infra Structure Private Limited)

**Pursuant to the regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 for the Quarter and year ended 31st March, 2026**

To
Board of Directors
M/s SHREM INFRA INVEST PRIVATE LIMITED
(formerly known as M/s Shrem Infra Structure Private Limited)

Report on the Audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying standalone financial results of Shrem Infra Invest Private Limited (Formerly known as Shrem Infrastructure Private Limited) (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement") which comprise of the Balance Sheet as at March 31, 2026, the statement of Profit and Loss and the cash flow statement for the year ended, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:
 - i. are presented in accordance with the requirements of the Listing Regulations in this regard; and
 - ii. give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting standards, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its net profit and other comprehensive income and other financial information for the quarter and year ended 31st March 2026.

Basis for Opinion

3. We conducted our audit of the statement in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further



described in the Auditors' Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.

Responsibilities of Management and Those charged with Governance for the Standalone Financial Results

4. These standalone financial results have been prepared on the basis of the standalone Ind AS financial statements.
5. The company's Board of Directors is responsible for the preparation of these financial results that give a true and fair view of net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial results, Board of directors is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Standalone Financial Statements

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



are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the standalone financial statements of the company to express an opinion on the standalone financial statements.
9. Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work



and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

13. The Standalone Financial Results include the results for the quarter ended 31st March 2026 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which was subject to limited review for the quarter ended 31st December 2025, 30th September 2025 and 30th June 2025 by us.

Our Opinion is not modified in respect of this matter.

For Kailash Chand Jain & Co.

Chartered Accountants

Firm Registration No.: 112318W



Ronak Visaria

Partner

Membership No.: 159973

Place: Mumbai

Date: 22.05.2026

UDIN: 26159973 FP0K FV3966



SHREM INFRA INVEST PRIVATE LIMITED

CIN: U65100MH2014PTC254839

Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST), MUMBAI-400093

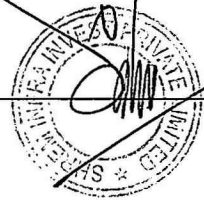
Audited Statement of Standalone Assets and Liabilities as at 31st March 2026

(Amount in lakhs)

S. No.	Particulars	As at	As at
		31-03-2026	31-03-2025
	ASSETS		
(1)	Financial Assets		
(a)	Cash and cash equivalents	2,844.97	734.85
(b)	Bank balances other than (a) above	8,597.36	6,855.94
(c)	Loans	71,774.55	79,534.53
(d)	Investments	3,48,364.13	3,38,531.44
(e)	Other financial assets	5,433.09	19.95
	Total - Financial Assets (1)	4,37,014.10	4,25,676.71
(2)	Non-Financial Assets		
(a)	Property, Plant & Equipment	681.05	806.99
(b)	Right of Use asset	78.52	-
(c)	Other non-financial assets	94.63	150.20
	Total - Non-Financial Assets (2)	854.20	957.19
(3)	Assets classified as held for sale - (3)	99.70	9,200.77
	Total ASSETS (1+2+3)	4,37,968.00	4,35,834.67
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
(a)	Debt Securities	21,707.36	44,719.84
(b)	Borrowings (other than debt securities)	50,308.37	37,538.47
(c)	Other financial liabilities	325.21	462.97
	Total - Financial Liabilities (1)	72,340.94	82,721.28
(2)	Non-Financial Liabilities		
(a)	Current tax liabilities (net)	1,736.00	1,318.45
(b)	Provisions	5.26	3.09
(c)	Other non-financial liabilities	9,108.49	126.90
(d)	Deferred tax Liabilities (net)	425.59	15,294.07
	Total - Non-Financial Liabilities (2)	11,275.34	16,742.52
(3)	Liabilities directly associated with assets classified as held for sale - (3)	-	-
(4)	EQUITY		
(a)	Equity Share Capital	8,000.00	8,000.00
(b)	Other equity	3,46,351.72	3,28,370.88
	Total - Equity (4)	3,54,351.72	3,36,370.88
	Total - LIABILITIES AND EQUITY (1+2+3+4)	4,37,968.00	4,35,834.67

Place : Mumbai
Date :- 22/05/2026

For SHREM INFRA INVEST PRIVATE LIMITED

Nitan Chhatval
Director
DIN: 00115575

SHREM INFRA INVEST PRIVATE LIMITED

CIN: U65100MH2014PTC254839

Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST), MUMBAI-400093

Statement of Audited Financial Results for the Quarter and year Ended 31st March 2026

(Amount in Inlks)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2026 (Audited)	31-12-2025 (Unaudited)	31-03-2025 (Audited)	31-03-2026 (Audited)	31-03-2025 (Audited)
	Revenue from Operations					
(i)	Interest Income	7,716.96	2,583.71	4,483.63	22,761.69	18,123.47
(ii)	Dividend Income	11,592.37	5,921.26	3,636.56	23,422.84	7,136.35
(iii)	Fees and Commission Income	120.00	120.00	120.00	480.00	480.00
(iv)	Net gain/ (loss) on fair value changes	561.82	1,563.66	2.32	2,125.48	2.32
(v)	Gain on Sale of Bonds & MF	-	-	171.48	139.31	171.48
I.	Total Revenue from Operations (i to v)	19,991.15	10,188.63	8,413.99	48,929.32	25,913.62
II.	Other Income	(293.81)	180.12	-	162.82	-
III.	Total Income (I+II)	19,697.34	10,368.75	8,413.99	49,092.14	25,913.62
	Expenses					
(i)	Finance Costs	1,565.06	1,677.80	1,791.00	6,610.78	4,668.68
(ii)	Employee Benefits Expenses	367.84	347.63	164.37	1,228.33	658.23
(iii)	Depreciation and amortization	41.30	41.30	40.06	165.20	162.86
(iv)	Corporate Social Responsibility Expenses	273.28	2.70	283.00	281.98	291.97
(v)	Other Expenses	96.90	(886.05)	542.51	470.38	1,049.18
IV.	Total Expenses (i to ix)	2,344.38	1,183.38	2,820.94	8,756.67	6,830.92
V.	Profit before Tax (III-IV)	17,352.96	9,185.37	5,593.05	40,335.47	19,082.70
VI.	Tax Expense					
(i)	Current Tax					
-	Current Year	1,589.00	1,665.43	671.65	4,047.09	3,378.42
-	Earlier Years	0.00	-	-	85.18	11.63
(ii)	Deferred Tax	(73.82)	99.56	(78.41)	38.26	(119.71)
	Total Tax Expense (i+ii)	1,515.18	1,764.99	593.24	4,170.53	3,270.34
VII.	Profit for the period (V-VI)	15,837.78	7,420.38	4,999.81	36,164.94	15,812.36
VIII.	Other comprehensive Income/(Loss)					
(i)	Items that will not be reclassified to profit or loss					
(a)	Changes in Fair Value of FVOCI Equity Instruments	(2,283.73)	1,378.89	6,216.03	(24,407.97)	12,116.84
-	Tax impact on above	574.79	(347.04)	(9,675.90)	6,223.84	(11,161.02)
	Sub-Total (i)	(1,708.94)	1,031.84	(3,459.87)	(18,184.13)	955.82
(ii)	Items that will be reclassified to profit or loss	-	-	-	-	-
	Sub-Total (ii)	-	-	-	-	-
	Other comprehensive Income/(Loss) for the period (i+ii)	(1,708.94)	1,031.84	(3,459.87)	(18,184.13)	955.82
IX.	Total comprehensive Income for the period (VII+VIII)	14,128.84	8,452.22	1,539.94	17,980.81	16,768.18
X.	Paid-up Equity Share Capital (Face value Rs.10/- per share)	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00
XI.	Other Equity	3,46,351.72	3,32,222.87	3,28,370.88	3,46,351.72	3,28,370.88
X.	Basic & Diluted Earnings per Equity Share of ₹ 10 each (in ₹)					
(1)	For continuing operations	19.80	9.28	6.25	45.21	19.77
(2)	For discontinued operations	19.80	9.28	6.25	45.21	19.77

Notes:

- As per Indian Accounting Standard (ind AS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "Finance & investments" and thus Segmental Report for the Quarter is not applicable to the Company.
- This Statement had been prepared in accordance with the companies (Indian Accounting Standard) Rules 2015 (ind-AS) - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting standard) Accounting Rules, 2016.
- Previous period figure have been regrouped/rearranged wherever necessary to correspond with the current period / year classification / disclosures.

Note Description	Previously Reported amount	Revised Amount	Change In Amount
Balance-sheet			
Loans	83,259.12	79,534.53	-3,724.59
Investments	3,34,806.85	3,38,531.44	3,724.59
Total	4,18,065.97	4,18,065.98	-

Note Description	Previously Reported amount	Revised Amount	Change In Amount
Cnsl Flow Statement			
Recovery Expense Fund-Ind AS	-	0.72	0.72
Fair Value Interest Income - Ind AS	-	-2.31	-2.31
Amortization of Processing Fees	-	0.53	0.53
Outflow in Other Financial & Non Financial Asset	60.12	59.41	-0.71
On Account of Sale/(Purchase) of Investment	-79,713.50	-79,711.19	2.31
Proceeds from Borrowings	49,293.24	49,292.71	-0.53
Total	-30,360.14	-30,360.14	0.00

- The company has opted for the reduced Corporate Tax rate as per section 115BAA of the Income Tax Act 1961 for the current Financial year and accordingly the tax expenses for the quarter ended 31st March 2026 have been provided in the above results.
- The figures for the quarter ended 31 March 2026 and 31 March 2025 as reported in these financial results, are the balancing figures between the audited figures in respect of the full financial year and unaudited year to date figures upto the end of the third quarter of the relevant financial years.
- *EPS computation in previous year included OCI items due to an inadvertent formula error in the working file. The same has been corrected and comparative EPS figures have been restated/recomputed accordingly*.

Place : Mumbai
Date :- 22/05/2026

For SHREM INFRA INVEST PRIVATE LIMITED

Nitan Chhatwal
Director
DIN: 00115575



SHREM INFRA INVEST PRIVATE LIMITED
CIN: U65100MH2014PTC254839
Cashflow Statement for the year ended 31.03.2026

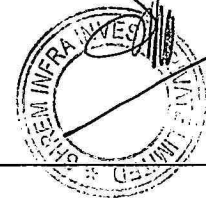
(Amount in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit/(Loss) before tax as per Statement of Profit & Loss	40,335.47	19,082.67
Adjustments for:		
Dividend Received on InvIT	(23,422.84)	(7,136.35)
Depreciation and amortization expense	165.20	162.86
Gain on sale of Investment	(139.31)	(171.48)
Provision for ECL	(157.53)	482.26
Sundry Balance Written Off/(Back)	(4.50)	-
Recovery Expense Fund-Ind AS	(0.79)	0.72
Fair Value Interest Income - Ind AS	(2,125.48)	(2.32)
Amortization of Processing Fees	146.09	0.53
Finance Cost	6,610.78	4,668.68
Operating Profit before Working Capital Changes	21,407.09	17,087.57
Working Capital Changes:		
Inflow / (Outflow) on account of :		
1. Loan Assets	7,917.52	(928.83)
2. Other Financial and Non- Financial Assets	(5,356.76)	59.41
3. Other Financial and Non- Financial Liabilities & Provisions	167.58	(14.39)
Cash generated from operations	24,135.43	16,203.76
Income Tax Refund/(Paid) - Net	(3,714.71)	(2,410.67)
Net Cash generated from Operating Activities (Total A)	20,420.71	13,793.09
B. CASH FLOW FROM INVESTING ACTIVITIES:		
On Account of Purchase/Sale of Fixed Assets	(117.78)	2.92
On Account of Sale/(Purchase) of Investment	(36,397.25)	(79,711.19)
Return of Capital from InvIT	13,522.45	18,402.26
Balances Other than bank balance	(1,741.41)	(3,514.65)
Dividend Received on InvIT	23,422.84	7,136.34
Rent Income	-	-
Net cash used in Investing Activities (Total B)	(1,311.15)	(57,684.32)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Borrowings	(10,388.66)	49,292.71
Finance Cost	(6,610.78)	(4,668.68)
Net Cash used in Financing Activities (Total C)	(16,999.44)	44,624.03
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	2,110.12	732.82
Add: Cash & Cash Equivalents at the beginning of the year	734.85	2.03
Cash & Cash Equivalents at the end of the year	2,844.97	734.85

Place : Mumbai
Date :- 22.05.2026

For SHREM INFRA INVEST PRIVATE LIMITED

Nitan Chhatwal
Director
DIN - 00115575



SHREM INFRA INVEST PRIVATE LIMITED

CIN: U65100MH2014PTC254839

Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST), MUMBAI-400093

For Audited Standalone Financial Statements- as at 31st March, 2026

Summary for Ratios on Standalone Basis- March, 2026

(Amount In lakhs)

S.No	Name of Ratio	31-Mar-26 (Audited)
1	Debt-Equity Ratio;	0.20
2	Debt Service Coverage Ratio *	2.51
3	Interest Service Coverage Ratio **	8.85
4	Outstanding Redeemable Preference Shares (Quantity And Value);	NA
5	Capital Redemption Reserve/Debenture Redemption Reserve;	2,175.00
6	Adjusted Net Worth;	3,38,530.58
7	Net Profit After Tax;	36,164.94
8	Earnings Per Share;	45.21
9	Current Ratio	NA
10	Long Term Debt To Working Capital	NA
11	Bad Debts To Account Receivable Ratio	NA
12	Current Liability Ratio	NA
13	Total Debts To Total Assets;	0.16
14	Debtors Turnover;	NA
15	Inventory Turnover;	NA
16	Operating Margin (%);	NA
17	Net Profit Margin (%);	NA
18	Sector Specific Equivalent Ratio	NA

Note :

1) DSCR is calculated as :
$$\frac{\text{(Adjusted Net Profit)*}}{\text{(Principal Repayment + Interest Payment)}}$$

2) Interest Service Coverage Ratio as :
$$\frac{\text{(Adjusted Net Profit before Tax)*}}{\text{(Interest Payment)}}$$

(*For DSCR : $\text{Adjusted Net Profit} = \text{Net profit after tax} + \text{Non Cash Expenses} + \text{Finance Cost} + \text{Capital repayment from InVIT}$)

**For Interest Service Coverage Ratio : $\text{Adjusted Net Profit} = \text{Net profit before tax} + \text{Non Cash Expenses} - \text{Non Cash Income} + \text{Finance Cost} + \text{Capital repayment from InVIT}$)

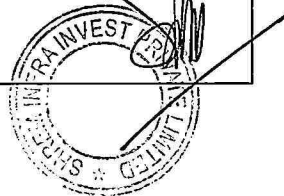
For the calculation of adjusted net profit (i.e. the numerator), adjustment with respect to addition of capital repayment from InVIT is considered, because as per the Section 48 of the Income Tax Act, which deals with capital gains tax on REIT/InvIT units was amended which stated - "any other income including debt repayment proceeds received by the unitholder, if not taxed under section 56(2)(xii) would be reduced from the cost of acquisition of units". Accordingly, necessary adjustments were made in book of accounts too and the same is now being reduced from Cost of Acquisition and not routed through statement of profit & loss. These funds also forms an important factor in repayment of debt. Therefore, the same is being considered for the purpose of calculation of adjusted net profit to depict a more appropriate picture)

Further, in the computation of Principal Repayment (ie: the denominator), prepayment of NCD's amounting to Rs. 30 crores(original issue size : 30 crores), Rs. 125 crores(original issue size : 125 crores) & Rs. 75 crores(original issue size : 75 crores) has not been considered.

Place : Mumbai
Date :- 22/05/2026

For SHREM INFRA INVEST PRIVATE LIMITED

Nitan Chhatyul
Director
DIN: 00115575



SHREM INFRA INVEST PRIVATE LIMITED
CIN: U65100MH2014PTC254839

Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST), MUMBAI-400093

Audited Statement of Consolidated Assets and Liabilities as at 31st March, 2026

(Amount in lakhs)

S. No.	Particulars	As at	
		31-03-2026	31-03-2025
	ASSETS		
(1)	Financial Assets		
(a)	Cash and cash equivalents	3,121.08	777.17
(b)	Bank balances other than (a) above	8,600.52	7,144.59
(c)	Trade receivables	-	-
(d)	Derivative financial instruments	-	-
(e)	Loans	30,065.51	25,443.16
(f)	Investments	4,28,635.06	4,31,286.45
(g)	Other financial assets	5,435.29	20.57
	Total - Financial Assets (1)	4,75,857.45	4,64,671.94
(2)	Non-Financial Assets		
(a)	Current tax assets (net)	-	-
(b)	Deferred tax assets (net)	4.55	2.01
(c)	Property, Plant & Equipment	693.14	818.61
(d)	Capital Work-in-Progress	77.57	-
(e)	Other Intangible Assets	1,730.41	17.30
(f)	Right of Use asset	78.52	-
(g)	Other non-financial assets	472.20	476.52
	Total - Non-Financial Assets (2)	3,056.39	1,314.44
(3)	Assets classified as held for sale	99.70	9,200.77
	Total ASSETS (1+2)	4,79,013.54	4,75,187.15
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
(a)	Derivative financial instruments	-	-
(b)	Trade Payables	-	-
	(i) total outstanding dues of MSMEs	223.51	-
	(ii) total outstanding dues of creditors other than MSMEs	15.36	0.67
(c)	Debt Securities	21,707.36	44,719.84
(d)	Borrowings (other than debt securities)	50,402.51	42,489.71
(e)	Subordinated Liabilities	-	-
(f)	Other financial liabilities	394.77	49.94
	Total - Financial Liabilities (1)	72,743.51	87,260.16
(2)	Non-Financial Liabilities		
(a)	Current tax liabilities (net)	-	-
(b)	Provisions	21.11	428.17
(c)	Other non-financial liabilities	526.43	368.12
(d)	Current tax liability (net)	2,817.88	1,968.74
(e)	Deferred tax Liabilities (net)	12,006.26	20,253.36
	Total - Non-Financial Liabilities (2)	15,371.68	23,018.39
(3)	Liabilities directly associated with assets classified as held for sale		
(3)	EQUITY		
(a)	Equity Share Capital	8,000.00	8,000.00
(b)	Other equity	3,82,898.35	3,56,908.60
	Total - Equity (4)	3,90,898.35	3,64,908.60
	Total - LIABILITIES AND EQUITY (1+2+3)	4,79,013.54	4,75,187.15

Place : Mumbai
Date :- 22.05.2026

For SHREM INFRA INVEST PRIVATE LIMITED

Nitan

Chhatwal

Nitan Chhatwal

Director

DIN: 00115575

Digitally signed by Nitan Chhatwal
DN: cn=Nitan Chhatwal,
serial=402048, o=Maheshwari,
ou=Maheshwari, email=Nitan.Chhatwal@shreminfra.com

SHREM INFRA INVEST PRIVATE LIMITED
CIN: U65100MH2014PTC254839
Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST), MUMBAI-400093
Audited Consolidated Statement Financial Results for the Quarter and Year Ended 31st March 2026

(Amount in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(i)	Interest Income	9,950.49	3,213.87	14,932.14	29,156.35	23,270.82
(ii)	Dividend Income	15,457.25	7,895.41	(2,023.24)	31,232.00	9,532.52
(iii)	Fees and Commission Income	120.00	120.00	480.00	480.00	480.00
(iv)	Net gain/ (loss) on fair value changes	561.82	1,563.66	2.32	2,125.48	2.32
(v)	Sale of services	772.40	464.49	827.22	2,423.70	827.22
(vi)	Gain on Sale of Bonds and MF	(0.00)	-	171.48	139.31	171.48
I.	Total Revenue from Operations (i to v)	26,861.96	13,257.43	14,389.92	65,556.84	34,284.36
II.	Other Income	(285.04)	180.11	(253.41)	174.92	0.01
III.	Total Income (I+II)	26,576.91	13,437.54	14,136.51	65,731.75	34,284.37
	Expenses					
(i)	Finance Costs	1,588.05	1,738.37	861.32	6,935.13	5,616.11
(ii)	Net translation/ transaction exchange loss	-	-	-	-	-
(iii)	Fees and commission Expense	-	-	-	-	-
(iv)	Impairment on financial instruments	-	-	-	-	-
(v)	Cost of services rendered	22.33	53.65	27.31	107.85	27.31
(vi)	Employee Benefits Expenses	438.03	412.64	414.47	1,486.21	764.05
(vii)	Depreciation and amortization	42.38	42.28	71.75	169.08	164.28
(viii)	Corporate Social Responsibility Expenses	273.28	2.70	283.77	281.98	291.97
(ix)	Other Expenses	605.61	(351.56)	1,147.70	2,147.70	1,788.46
IV.	Total Expenses (i to ix)	2,969.67	1,898.08	2,806.33	11,127.94	8,652.18
V.	Profit/(Loss) before Share of Profit/(Loss) of Associates and Tax (III - IV)	23,607.25	11,539.46	11,330.18	54,603.82	25,632.19
VI.	Share of Profit/(Loss) of Associates (using equity method)	(36.27)	(0.36)	(5.00)	(32.02)	(5.00)
VII.	Profit/(Loss) before Tax (V + VI)	23,570.97	11,539.10	11,325.18	54,571.79	25,627.19
VIII.	Tax Expense					
(i)	Current Tax					
-	Current Year	2,283.22	543.53	3,702.97	5,817.40	4,556.27
-	Earlier Year	45.52	82.86	(501.50)	128.38	34.32
(ii)	Deferred Tax	(74.42)	43.74	(126.51)	35.72	(120.41)
	Total Tax Expense (i+ii)	2,254.32	670.13	3,074.96	5,981.50	4,470.18
IX.	Profit for the period (VII-VIII)	21,316.66	10,868.97	8,250.22	48,590.30	21,157.01
X.	Other comprehensive Income/(Loss)					
(i)	Items that will not be reclassified to profit or loss					
(a)	Changes in Fair Value of FVOCI Equity Instruments	(3,045.11)	1,838.60	1,917.20	(32,599.00)	16,085.04
-	Tax impact on above	703.87	(347.04)	(14,595.47)	8,285.36	(14,595.47)
	Sub-Total (i)	(2,341.25)	1,491.56	(12,678.27)	(24,313.65)	1,489.57
(ii)	Items that will be reclassified to profit or loss					
	Sub-Total (ii)	-	-	-	-	-
	Other comprehensive Income/(Loss) for the period (i+ii)	(2,341.25)	1,491.56	(12,678.27)	(24,313.65)	1,489.57
IX.	Total comprehensive Income for the period (VII+VIII)	18,975.41	12,360.53	(4,428.05)	24,276.65	22,646.58
X.	Paid-up Equity Share Capital	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00
	(Face value Rs.10/- per share)					
XI.	Other Equity	3,82,898.35	3,63,924.22	3,56,908.60	3,82,898.35	3,56,908.60
X.	Basic & Diluted Earnings per Equity Share of ₹ 10 each (in ₹)					
(1)	For continuing operations	26.65	13.59	10.31	60.74	26.45
(2)	For discontinued operations	26.65	13.59	10.31	60.74	26.45

Notes:

- As per Indian Accounting Standard (ind AS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "Finance & investments" and thus Segmental Report for the Quarter is not applicable to the Company.
- This Statement had been prepared in accordance with the companies (Indian Accounting Standard) Rules 2015 (ind-AS) - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting standard) Accounting Rules, 2016.
- Previous period figure have been regrouped/rearranged wherever necessary, to correspond with the current period / year classification / disclosures.
- Previous period figure have been regrouped/rearranged wherever necessary to correspond with the current period / year classification / disclosures.

Note Description	Previously Reported amount	Revised Amount	Change In Amount
Balance sheet			
Loans	29,167.75	25,443.16	3,724.59
Investments	4,27,561.86	4,31,286.45	-3,724.59
Total	4,56,729.61	4,56,729.61	0.00

- Previous period figure have been regrouped/rearranged wherever necessary to correspond with the current period / year classification / disclosures.

Note Description	Previously Reported amount	Revised Amount	Change In Amount
Cash Flow Statement			
Recovery Expense Fund-Ind AS	-	0.72	-0.72
Fair Value Interest Income - Ind AS	-	-2.31	2.31
Amortization of Processing Fees	-	0.53	-0.53
Outflow in Other Financial & Non Financial Asset	41.93	41.21	0.72
Inflow in Investments	-72,295.78	-72,293.47	-2.31
Outflow in Proceeds from Borrowings	29,794.99	29,794.46	0.53
Total	-42,458.86	-42,458.87	-

- The company has opted for the reduced Corporate Tax rate as per section 115BAA of the Income Tax Act 1961 for the current Financial year and accordingly the tax expenses for the year ended 31st March 2026 have been provided in the above results.
- The figures for the quarter ended 31 March 2026 and 31 March 2025 as reported in these financial results, are the balancing figures between the audited figures in respect of the year ended and unaudited nine month ended to date figures upto the end of the third quarter of the relevant financial year. Also, the figures for the quarter ended 31 December 2025 as reported in these financial results, are the balancing figures between the unaudited figures in respect of the nine month ended and unaudited six month ended to date figures upto the end of the second quarter of the relevant financial year.
- *EPS computation in previous year included OCI items due to an inadvertent formula error in the working file. The same has been corrected and comparative EPS figures have been restated/recomputed accordingly*.

Place : Mumbai
Date : 22.05.2026

For SHREM INFRA INVEST PRIVATE LIMITED

Nitan
Chhatwal

Director
Nitan Chhatwal
DIN: 00115575

Digitally signed by Nitan Chhatwal
DN: cn=Nitan Chhatwal, email=nitan@shreminfra.com, o=SHREM INFRA INVEST PRIVATE LIMITED, ou=SHREM INFRA INVEST PRIVATE LIMITED, c=IN

SHREM INFRA INVEST PRIVATE LIMITED

CIN: U65100MH2014PTC254839

**Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST),
MUMBAI-400093**

For Audited Consolidated Financial Statements - as at 31st March,2026

Summary for Ratios on Consolidated Basis- March, 2026

(Amount In Lakhs)

S.No	Name of Ratio	31.03.26 (Audited)
1	Debt-Equity Ratio;*	0.18
2	Debt Service Coverage Ratio**	2.70
3	Interest Service Coverage Ratio	11.19
4	Outstanding Redeemable Preference Shares (Quantity And Value);	NA
5	Capital Redemption Reserve/Debenture Redemption Reserve;	2,175.00
6	Net Worth;	3,48,785.33
7	Net Profit After Tax;	48,590.30
8	Earnings Per Share:	60.74
9	Current Ratio	NA
10	Long Term Debt To Working Capital	NA
11	Bad Debts To Account Receivable Ratio	NA
12	Current Liability Ratio	NA
13	Total Debts To Total Assets;	0.15
14	Debtors Turnover;	NA
15	Inventory Turnover;	NA
16	Operating Margin (%);	NA
17	Net Profit Margin (%);	NA
18	Sector Specific Equivalent Ratio	NA

Note :

1) DSCR is calculated as :
$$\frac{\text{(Adjusted Net Profit)*}}{\text{(Prinicipal Repayment + Interest Payment)}}$$

2) Interest Service Coverage Ratio as :
$$\frac{\text{(Adjusted Net Profit before Tax)**}}{\text{(Interest Payment)}}$$

*For DSCR : *(Adjusted Net Profit = Net profit after tax + Non Cash Expenses + Finance Cost + Capital repayment from InVIT)*

**For Interest Service Coverage Ratio : *(Adjusted Net Profit = Net profit before tax + Non Cash Expenses + Finance Cost + Capital repayment from InVIT)*

For the calculation of adjusted net profit (i.e. the numerator), adjustment with respect to addition of capital repayment from InVIT is considered, because as per the Section 48 of the Income Tax Act, which deals with capital gains tax on REIT/InvIT units was amended which stated - "any other income including debt repayment proceeds received by the unitholder, if not taxed under section 56(2)(xii) would be reduced from the cost of acquisition of units". Accordingly, necessary adjustments were made in book of accounts too and the same is now being reduced from Cost of Acquisition and not routed through statement of profit & loss. These funds also forms an important factor in repayment of debt. Therefore, the same is being considered for the purpose of calculation of adjusted net profit to depict a more appropriate picture)

*Further, in the computation of Principal Repayment (i.e.the denominator), prepayment of NCD's amounting to Rs 30. crores(original issue size: 30crores), Rs. 125 crores (original issue size: 125 crores) & 75 crores (original issue size: 75 crores) has not been considered & Prepayment of Hero Fincorp Ltd amounting to Rs. 14.83 Crore.

Place : Mumbai

Date :- 22.05.2026

For SHREM INFRA INVEST PRIVATE LIMITED

Nitan
Chhatwa

Nitan Chhatwal
Director

DIN: 00115575

Digitally signed by Nitan Chhatwal
DN: cn=Nitan Chhatwal, o=SHREM INFRA INVEST PRIVATE LIMITED, email=Nitan.Chhatwal@shreminfra.com, c=IN
Date: 2026.05.22 19:13:00 +05'30'

KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

EDENA, 1st Floor,
97, Maharshi Karve Road,
Near Income Tax Office,
Mumbai - 400 020.
e-mail : mail@kcjainco.com

Phone : 022-22009131
022-22005373
022-22065373

**Independent Auditor's Report on the Audited Consolidated financial results of
SHREM INFRA INVEST PRIVATE LIMITED
(formerly known as Shrem Infra Structure Private Limited)
Pursuant to the regulations 52 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015 for the quarter and year ended 31st March, 2026**

To
Board of Directors
M/s SHREM INFRA INVEST PRIVATE LIMITED
(formerly known as M/s Shrem Infra Structure Private Limited)

Report on the Audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying consolidated financial results of Shrem Infra Invest Private Limited (Formerly known as Shrem Infrastructure Private Limited) ("the Holding Company") and its subsidiaries (Holding Company and its subsidiary together referred to as "the Group") for the quarter and year ended 31st March 2026, which comprise of the Balance Sheet as at March 31, 2026, the statement of Profit and Loss and the cash flow statement for the year ended, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiary, the aforesaid consolidated financial results:
 - i. Include the annual financial results of the following entities:
 - a. Parent Company:
Shrem Infra Invest Private Limited (Formerly known as "Shrem Infrastructure Private Limited")
 - b. Subsidiary Companies:
Shrem Enterprises Private Limited (Formerly known as "Shrem Offshore Wind Private Limited")
Shrem Roadways Private Limited
Shrem Tollways Private Limited
Shrem Infraventure Private Limited



c. Associate Company:

Hoskote Malur Highways Private Limited
Raichur Sindhanur Highways Private Limited

- ii. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- iii. give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2026.

Basis for Opinion.

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of this report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Directors Responsibility for the Consolidated Financial Results

4. These consolidated financial results have been prepared on the basis of the consolidated Ind AS annual financial statements.
5. The Holding Company's management and Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have



been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

6. In preparing the consolidated financial results, the respective company's management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

8. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial results in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
 - Conclude on the appropriateness of management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial results and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumptions. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial



results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group (Company and subsidiaries) to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of such entities or business activities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial results of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial statements/results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibility in this regards are further described in section titled "Other Matters" in this audit report.

9. Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluation the results of our work; and (ii) to evaluate the effects of any identified misstatements in the consolidated financial results.
10. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

12. We did not audit the financial statements of 3 subsidiaries whose financial statements reflect total assets of INR 3228.53 Lakhs as at March 31, 2026, revenue from operations of INR 2423.70 Lakhs and net cash flows amounting to Rs. 176.70 Lakhs for the year then ended. These financial statements/ consolidated financial statement have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) of Section



143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the audit reports of the other auditors.

Our opinion on the consolidated Financial Results is not modified in respect to the above matters with respect to our reliance on the work done and the report of the other auditor.

13. The consolidated Financial Results include the results for the quarter ended 31st March 2026 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which was subject to limited review for the quarter ended 31st December 2025, 30th September 2025 and 30th June 2025 by us and expressed an unmodified conclusion on the unaudited consolidated financial results of the company.

Our opinion is not modified in respect of this matter.

For Kailash Chand Jain & Co.

Chartered Accountants

Firm Reg. No.: 112318W



Ronak Visaria

Partner

Membership No.: 159973



Place: Mumbai

Date: 22/05/2026

UDIN: 26159973LYFREAR2628

SHREM INFRA INVEST PRIVATE LIMITED

CIN: U65100MH2014PTC254839

Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST), MUMBAI-400093

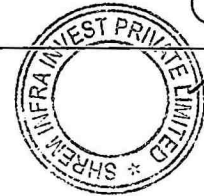
Audited Statement of Consolidated Assets and Liabilities as at 31st March, 2026

(Amount in lakhs)

S. No.	Particulars	As at	As at
		31-03-2026	31-03-2025
	ASSETS		
(1)	Financial Assets		
(a)	Cash and cash equivalents	3,121.08	777.17
(b)	Bank balances other than (a) above	8,600.52	7,144.59
(c)	Trade receivables	-	-
(d)	Derivative financial instruments	-	-
(e)	Loans	30,065.51	25,443.16
(f)	Investments	4,28,635.06	4,31,286.45
(g)	Other financial assets	5,435.29	20.57
	Total - Financial Assets (1)	4,75,857.45	4,64,671.94
(2)	Non-Financial Assets		
(a)	Current tax assets (net)	-	-
(b)	Deferred tax assets (net)	4.55	2.01
(c)	Property, Plant & Equipment	693.14	818.61
(d)	Capital Work-in-Progress	77.57	-
(e)	Other Intangible Assets	1,730.41	17.30
(f)	Right of Use asset	78.52	-
(g)	Other non-financial assets	472.20	476.52
	Total - Non-Financial Assets (2)	3,056.39	1,314.44
(3)	Assets classified as held for sale	99.70	9,200.77
	Total ASSETS (1+2)	4,79,013.54	4,75,187.15
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
(a)	Derivative financial instruments	-	-
(b)	Trade Payables	-	-
	(i) total outstanding dues of MSMEs	223.51	-
	(ii) total outstanding dues of creditors other than MSMEs	15.36	0.67
(c)	Debt Securities	21,707.36	44,719.84
(d)	Borrowings (other than debt securities)	50,402.51	42,489.71
(e)	Subordinated Liabilities	-	-
(f)	Other financial liabilities	394.77	49.94
	Total - Financial Liabilities (1)	72,743.51	87,260.16
(2)	Non-Financial Liabilities		
(a)	Current tax liabilities (net)	-	-
(b)	Provisions	21.11	428.17
(c)	Other non-financial liabilities	526.43	368.12
(d)	Current tax liability (net)	2,817.88	1,968.74
(e)	Deferred tax Liabilities (net)	12,006.26	20,253.36
	Total - Non-Financial Liabilities (2)	15,371.68	23,018.39
(3)	Liabilities directly associated with assets classified as held for sale		
(3)	EQUITY		
(a)	Equity Share Capital	8,000.00	8,000.00
(b)	Other equity	3,82,898.35	3,56,908.60
	Total - Equity (4)	3,90,898.35	3,64,908.60
	Total - LIABILITIES AND EQUITY (1+2+3)	4,79,013.54	4,75,187.15

Place : Mumbai
Date :- 22.05.2026

For SHREM INFRA INVEST PRIVATE LIMITED

Nitan Chhatwal
Director
DIN: 00115575

SHREM INFRA INVEST PRIVATE LIMITED
CIN: U65100MH2014PTC254839

Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST), MUMBAI-400093
Audited Consolidated Statement Financial Results for the Quarter and Year Ended 31st March 2026

(Amount in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(i)	Interest Income	9,950.49	3,213.87	14,932.14	29,156.35	23,270.82
(ii)	Dividend Income	15,457.25	7,895.41	(2,023.24)	31,232.00	9,532.52
(iii)	Fees and Commission Income	120.00	120.00	480.00	480.00	480.00
(iv)	Net gain/ (loss) on fair value changes	561.82	1,563.66	2.32	2,125.48	2.32
(v)	Sale of services	772.40	464.49	827.22	2,423.70	827.22
(vi)	Gain on Sale of Bonds and MF	(0.00)	-	171.48	139.31	171.48
I.	Total Revenue from Operations (i to v)	26,861.96	13,257.43	14,389.92	65,556.84	34,284.36
II.	Other Income	(285.04)	180.11	(253.41)	174.92	0.01
III.	Total Income (I+II)	26,576.91	13,437.54	14,136.51	65,731.75	34,284.37
	Expenses					
(i)	Finance Costs	1,588.05	1,738.37	861.32	6,935.13	5,616.11
(ii)	Net translation/ transaction exchange loss	-	-	-	-	-
(iii)	Fees and commission Expense	-	-	-	-	-
(iv)	Impairment on financial instruments	-	-	-	-	-
(v)	Cost of services rendered	22.33	53.65	27.31	107.85	27.31
(vi)	Employee Benefits Expenses	438.03	412.64	414.47	1,486.21	764.05
(vii)	Depreciation and amortization	42.38	42.28	71.75	169.08	164.28
(viii)	Corporate Social Responsibility Expenses	273.28	2.70	283.77	281.98	291.97
(ix)	Other Expenses	605.61	(351.56)	1,147.70	2,147.70	1,788.46
IV.	Total Expenses (i to ix)	2,969.67	1,898.08	2,806.33	11,127.94	8,652.18
V.	Profit/(Loss) before Share of Profit/(Loss) of Associates and Tax (III - IV)	23,607.25	11,539.46	11,330.18	54,603.82	25,632.19
VI.	Share of Profit/(Loss) of Associates (using equity method)	(36.27)	(0.36)	(5.00)	(32.02)	(5.00)
VII.	Profit/(Loss) before Tax (V + VI)	23,570.97	11,539.10	11,325.18	54,571.79	25,627.19
VIII.	Tax Expense					
(i)	Current Tax					
	- Current Year	2,283.22	543.53	3,702.97	5,817.40	4,556.27
	- Earlier Years	45.52	82.86	(501.50)	128.38	34.32
(ii)	Deferred Tax	(74.42)	43.74	(126.51)	35.72	(120.41)
	Total Tax Expense (i+ii)	2,254.32	670.13	3,074.96	5,981.50	4,470.18
IX.	Profit for the period (VII-VIII)	21,316.66	10,868.97	8,250.22	48,590.30	21,157.01
X.	Other comprehensive Income/(Loss)					
(i)	Items that will not be reclassified to profit or loss					
(a)	Changes in Fair Value of FVOCI Equity Instruments	(3,045.11)	1,838.60	1,917.20	(32,599.00)	16,085.04
	- Tax impact on above	703.87	(347.04)	(14,595.47)	8,285.36	(14,595.47)
	Sub-Total (i)	(2,341.25)	1,491.56	(12,678.27)	(24,313.65)	1,489.57
(ii)	Items that will be reclassified to profit or loss					
	Sub-Total (ii)	-	-	-	-	-
	Other comprehensive Income/(Loss) for the period (i+ii)	(2,341.25)	1,491.56	(12,678.27)	(24,313.65)	1,489.57
IX.	Total comprehensive Income for the period (VII+VIII)	18,975.41	12,360.53	(4,428.05)	24,276.65	22,646.58
X.	Paid-up Equity Share Capital	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00
	(Face value Rs.10/- per share)					
XI.	Other Equity	3,82,898.35	3,63,924.22	3,56,908.60	3,82,898.35	3,56,908.60
X.	Basic & Diluted Earnings per Equity Share of ₹ 10 each (in ₹)					
(1)	For continuing operations	26.65	13.59	10.31	60.74	26.45
(2)	For discontinued operations	26.65	13.59	10.31	60.74	26.45

Notes:

- As per Indian Accounting Standard (ind AS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "Finance & investments" and thus Segmental Report for the Quarter is not applicable to the Company.
- This Statement had been prepared in accordance with the companies (Indian Accounting Standard) Rules 2015 (ind-AS) - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting standard) Accounting Rules, 2016.
- Previous period figure have been regrouped/rearranged wherever necessary, to correspond with the current period / year classification / disclosures.
- Previous period figure have been regrouped/rearranged wherever necessary to correspond with the current period / year classification / disclosures.

Note Description	Previously Reported amount	Revised Amount	Change In Amount
Balance sheet			
Loans	29,167.75	25,443.16	3,724.59
Investments	4,27,561.86	4,31,286.45	-3,724.59
Total	4,56,729.61	4,56,729.61	0.00

- Previous period figure have been regrouped/rearranged wherever necessary to correspond with the current period / year classification / disclosures.

Note Description	Previously Reported amount	Revised Amount	Change In Amount
Cash Flow Statement			
Recovery Expense Fund-Ind AS	-	0.72	-0.72
Fair Value Interest Income - Ind AS	-	-2.31	2.31
Amortization of Processing Fees	-	0.53	-0.53
Outflow in Other Financial & Non Financial Asset	41.93	41.21	0.72
Inflow in Investments	-72,295.78	-72,293.47	-2.31
Outflow in Proceeds from Borrowings	29,794.99	29,794.46	0.53
Total	-42,450.86	-42,458.87	-

- The company has opted for the reduced Corporate Tax rate as per section 115BAA of the Income Tax Act 1961 for the current Financial year and accordingly the tax expenses for the year ended 31st March 2026 have been provided in the above results.

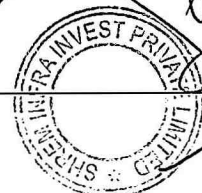
The figures for the quarter ended 31 March 2026 and 31 March 2025 as reported in these financial results, are the balancing figures between the audited figures in respect of the year ended and unaudited nine month ended to date figures upto the end of the third quarter of the relevant financial year. Also, the figures for the quarter ended 31 December 2025 as reported in these financial results, are the balancing figures between the unaudited figures in respect of the nine month ended and unaudited six month ended to date figures upto the end of the second quarter of the relevant financial year.

- *EPS computation in previous year included OCI items due to an inadvertent formula error in the working file. The same has been corrected and comparative EPS figures have been restated/recomputed accordingly*.

Place : Mumbai
Date :- 22.05.2026

For SHREM INFRA INVEST PRIVATE LIMITED

Director
Nitan Chhatwal
DIN: 00115575



SHREM INFRA INVEST PRIVATE LIMITED
CIN: U65100MH2014PTC254839

Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST), MUMBAI-400093

Audited Consolidated Cash Flow Statement for the Quarter and Year ended 31st March 2026

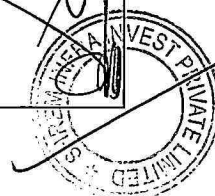
(Amount in lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
<u>A. CASH FLOW FROM OPERATING ACTIVITIES:</u>		
Net Profit/(Loss) before tax as per Statement of Profit & Loss	54,603.70	25,627.19
Adjustments for:	-	-
Share of profit of associate	-	5.00
Interest Income on FD	(2,234.17)	(0.02)
Amortization of Deposit	-	-
Dividend Received on InvIT	(31,232.00)	(9,532.52)
Depreciation and amortization expense	169.08	164.28
Gain on sale of Investment	(139.31)	(171.35)
Recovery Expense Fund-Ind AS	(0.79)	0.72
Fair Value Interest Income - Ind AS	(2,125.48)	(2.31)
Amortization of Processing Fees	171.68	0.53
Sundry Balance Written Off	(4.50)	-
Bad Debts	-	-
Rent Paid-Actually	-	-
Provision for ECL	(157.53)	482.26
Finance Cost	6,935.10	5,616.10
Operating Profit before Working Capital Changes	25,985.78	22,189.87
Working Capital Changes:		
Inflow / (Outflow) on account of :		
1. Loan Assets	6,565.42	(1,143.64)
2. Other Financial and Non- Financial Assets	(5,489.07)	41.21
3. Other Financial and Non- Financial Liabilities & Provisions	431.30	164.26
Cash generated from operations	27,493.43	21,251.71
Income Tax Refund/(Paid) - Net	(5,176.71)	(3,401.73)
Net Cash generated from Operating Activities (Total A)	22,316.72	17,849.97
<u>B. CASH FLOW FROM INVESTING ACTIVITIES:</u>		
On Account of Purchase/Sale of Fixed Assets	(122.14)	(6.75)
On Account of Sale/(Purchase) of Investment	(36,647.75)	(72,293.47)
Return of Capital from InVIT	18,030.82	24,828.41
Balances Other than bank balance	(1,452.77)	(3,318.14)
Dividend Received on InvIT	31,232.00	9,532.52
Interest Income on FD	2,234.17	-
Net cash used in Investing Activities (Total B)	13,274.33	(41,257.45)
<u>C. CASH FLOW FROM FINANCING ACTIVITIES:</u>		
Proceeds from Borrowings	(26,312.23)	29,794.46
Finance Cost	(6,935.10)	(5,616.10)
Net Cash used in Financing Activities (Total C)	(33,247.33)	24,178.37
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	2,343.72	770.90
Add: Cash & Cash Equivalents at the beginning of the year	777.17	6.27
Cash & Cash Equivalents at the end of the year	3,121.08	777.17

Place : Mumbai
Date :- 22.05.2026

For SHREM INFRA INVEST PRIVATE
LIMITED

Director
Nitan Chhatwal
DIN: 00115575



SHREM INFRA INVEST PRIVATE LIMITED

CIN: U65100MH2014PTC254839

Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST),
MUMBAI-400093

For Audited Consolidated Financial Statements - as at 31st March,2026

Summary for Ratios on Consolidated Basis- March, 2026

(Amount In Lakhs)

S.No	Name of Ratio	31.03.26 (Audited)
1	Debt-Equity Ratio;*	0.18
2	Debt Service Coverage Ratio**	2.70
3	Interest Service Coverage Ratio	11.19
4	Outstanding Redeemable Preference Shares (Quantity And Value);	NA
5	Capital Redemption Reserve/Debenture Redemption Reserve;	2,175.00
6	Net Worth;	3,48,785.33
7	Net Profit After Tax;	48,590.30
8	Earnings Per Share;	60.74
9	Current Ratio	NA
10	Long Term Debt To Working Capital	NA
11	Bad Debts To Account Receivable Ratio	NA
12	Current Liability Ratio	NA
13	Total Debts To Total Assets;	0.15
14	Debtors Turnover;	NA
15	Inventory Turnover;	NA
16	Operating Margin (%);	NA
17	Net Profit Margin (%);	NA
18	Sector Specific Equivalent Ratio	NA

Note :

1) DSCR is calculated as :
$$\frac{\text{(Adjusted Net Profit)*}}{\text{(Principal Repayment + Interest Payment)}}$$

2) Interest Service Coverage Ratio as :
$$\frac{\text{(Adjusted Net Profit before Tax)**}}{\text{(Interest Payment)}}$$

*For DSCR : $(\text{Adjusted Net Profit} = \text{Net profit after tax} + \text{Non Cash Expenses} + \text{Finance Cost} + \text{Capital repayment from InVIT})$

**For Interest Service Coverage Ratio : $(\text{Adjusted Net Profit} = \text{Net profit before tax} + \text{Non Cash Expenses} + \text{Finance Cost} + \text{Capital repayment from InVIT})$

For the calculation of adjusted net profit (i.e. the numerator), adjustment with respect to addition of capital repayment from InVIT is considered, because as per the Section 48 of the Income Tax Act, which deals with capital gains tax on REIT/InvIT units was amended which stated - "any other income including debt repayment proceeds received by the unitholder, if not taxed under section 56(2)(xii) would be reduced from the cost of acquisition of units". Accordingly, necessary adjustments were made in book of accounts too and the same is now being reduced from Cost of Acquisition and not routed through statement of profit & loss. These funds also forms an important factor in repayment of debt. Therefore, the same is being considered for the purpose of calculation of adjusted net profit to depict a more appropriate picture)

*Further, in the computation of Principal Repayment (i.e.the denominator), prepayment of NCD's amounting to Rs 30. crores(original issue size: 30crores), Rs. 125 crores (original issue size: 125 crores) & 75 crores (original issue size: 75 crores) has not been considered & Prepayment of Hero Fincorp Ltd amounting to Rs. 14.83 Crore.

Place : Mumbai

Date :- 22.05.2026

For SHREM INFRA INVEST PRIVATE LIMITED

Nitan Chhatwal
Director
DIN: 00115575



KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

Phone : 022-22009131
022-22005373
022-22065373

EDENA, 1st Floor,
97, Maharshi Karve Road,
Near Income Tax Office,
Mumbai - 400 020.
e-mail : mail@kcjainco.com

**Independent Auditor's Certificate on
Security Cover and Compliance with Covenants as on March 31, 2026
under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure requirements) Regulations, 2015, as amended.**

To,
The Board of Directors
Shrem Infra Invest Private Limited
(formerly known as Shrem Infra Structure Private Limited)
1101 Viraj Towers,
JN of Andheri Kurla Road,
W. E. Highway, Andheri (East)
Mumbai-400093

1. This certificate is issued in accordance with the terms of our engagement with Shrem Infra Invest Private Limited (Formerly known as Shrem Infra Structure Private Limited) ("the Company") having its registered office at 1101 Viraj Towers, JN of Andheri Kurla Road, W. E. Highway, Andheri (East) Mumbai-400093, Maharashtra.
2. We, Kailash Chand Jain & Co., Chartered Accountants, have been appointed as Statutory Auditors of the Company for the financial year 2025-26, and have been requested by the Company to examine the accompanying Statement ("Annexure - 1") showing Asset Cover as per the terms of "Debenture-Trust-Deed" and compliance with Covenants for the listed non-convertible debentures as at March 31, 2026 ("the Statement") which has been prepared by the Company from the Financial Statements and other relevant record and documents maintained by the Company as at March 31, 2026 pursuant to the requirements of the Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended by SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 on "Revised format for Security Cover certificate, monitoring and revision in timelines", ("the SEBI Regulations"), and has been signed by us for identification purpose only.
3. This Certificate is required by the Company for the purpose of submission with the Stock Exchange(s) to ensure Compliance with the SEBI Regulations in respect of its listed non-Convertible debt securities as at March 31, 2026 ("Debentures"). The Company has entered into agreement(s) with the Debenture Trustees ("Debenture Trust Deed") in respect of such Debentures, as indicated in the Statement.



Management's Responsibility for the Statement

4. The preparation of the accompanying Statements including preparation of Annexure - 1, is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
5. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustees and Stock Exchanges and for the complying with all the covenants as prescribed in the Debenture Trust Deed.

Auditor's Responsibility

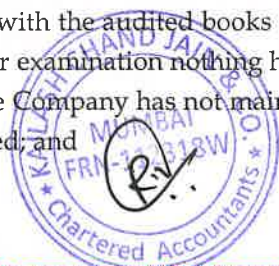
6. Pursuant to the requirements of the SEBI Regulations, it is our responsibility to report on the following based on our examination of the matters in the statement with reference to the books of account and other records of the company for the period ended 31st March 2026 which have been subjected to Limited Review as per the SEBI (LODR) requirements: to provide a limited assurance and conclude as to whether:-
 - a) the Company has maintained asset cover as per the terms of the Debenture Trust Deed; and
 - b) The Company is in compliance with all the covenants as mentioned in the Debenture Trust Deed as indicated in the Statement.
7. We have audited the Financial Statements of the Company for quarter and year ended March 31, 2026 and expressed an unmodified conclusion vide our Statutory Auditors Report dated May 22, 2026. We conducted our audit of the Financial Statement in accordance with the Standard on Audition (SAs) issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the audit to obtain reasonable assurance as to whether the Financial Statements are free of material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



10. The objective of which would be the expression of an opinion on the financial information, specified elements, accounts or items thereof, for the purpose of this Certificate. Accordingly, we do not express such opinion.
11. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 6 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
- a) Obtained and read the Debenture Trust Deed and noted the asset cover percentage required to be maintained by the Company in respect of Debentures, as indicated in the Statement.
 - b) Traced and agreed the principal amount of the Debentures outstanding as on March 31, 2026 to the Financial Statements of the Company as at and for the quarter ended March 31, 2026 referred to in paragraph 6 above.
 - c) Obtained and read the particulars of asset cover required to be provided in respect of Debentures as indicated in the Debenture Trust Deed and compared it with the information furnished in Annexure - 1 of the Statement.
 - d) Traced the Value of assets indicated in the Statement to the Financial Statements of the Company as at March 31, 2026, referred to in paragraph 6 above, and other relevant records maintained by the Company.
 - e) Obtained the particulars of security created in the register of charges maintained by the Company. Traced the value of charge created against assets to the asset cover in Annexure-1 of the Statement.
 - f) Examined and verified the arithmetical accuracy of the computation of asset cover indicated in Annexure- 1 of the Statement.
 - g) With respect to compliance with financial covenants, we have performed following procedures:
 - i. Compared the financial covenants computed by the management as at March 31, 2026 with the requirements stipulated in the Debenture Trust Deed to verify whether such covenants are in compliance with the requirements of the Debenture Trust Deed.
 - ii. Performed necessary enquiries with the management regarding any instances of the non-compliance with financial covenants or communications received from the Trustees indicating any breach of covenants during the quarter ended March 31, 2026
 - h) With respect to the non-financial covenants, we have reviewed the covenants and also obtained management representation that the Company has complied with all the other covenants including affirmative, informative, and negative covenants, as prescribed in the Debenture Trust Deed as at March 31, 2026.

Conclusion

12. Based on our examination, as above, and the information and explanations given to us along with representations provided by the management, we report that the statement is in agreement with the audited books of account and other records of the Company as produced to us for our examination nothing has come to our attention that causes us to believe that:
- a. The Company has not maintained asset cover as per the terms of the Debenture Trust deed; and



- b. The Company is not in compliance with all the covenants as mentioned in the Debenture Trust Deed as on March 31, 2026.

Restriction on Use

This Certificate has been issued solely at the request of the Company's management, solely in connection with the purpose mentioned in the paragraph 3 above and to be submitted with the accompanying Statement to the Stock Exchanges and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For Kailash Chand Jain & Co.
Chartered Accountants
Firm Reg. No. 112318W



CA Ronak Visaria
Partner
Membership No. 159973
Place: Mumbai
Date: 22.05.2026
UDIN: 26159973ZSGSCJ6896



