Ref: SEIT-LCS-SE-BM-001-13082026

August 13, 2026

The Listing Department, **National Stock Exchange of India Limited** Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 **Units:** **Scrip ID/Symbol**: SEITINVIT **ISIN**: INE0R8O23017	**Corporate Relationship Department** **BSE Limited** Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai 400 001 **Debt Securities:** **Scrip Code:** 976381 **ISIN:** INE0R8O07010 **Scrip Code:** 976952 **ISIN:** INE0R8O07036 **Scrip Code:** 976953 **ISIN:** INE0R8O07028

Subject: Outcome of the Meeting of the Board of Directors of Sustainable Energy Infra Investment Managers Private Limited, the Investment Manager of Sustainable Energy Infra Trust held on Thursday, August 13, 2026

Dear Madam/Sir,

In furtherance to our intimation dated August 6, 2026, and in compliance with the provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 read with circulars and guidelines issued thereunder from time to time ("**SEBI InvIT Regulations**") and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR**"), the Board of Directors of Sustainable Energy Infra Investment Managers Private Limited ("**Investment Manager**") acting in its capacity as Investment Manager of Sustainable Energy Infra Trust ("**SEIT" / "Trust"**), at their meeting held today i.e. Thursday, August 13, 2026, considered and approved, *inter-alia*, the following matters:-

1. Un-audited standalone and consolidated financial results of SEIT for the quarter ended June 30, 2026, along with a limited review report of the statutory auditor, which is enclosed as **Annexure A.**

2. Declaration of distribution for the quarter ended as on June 30, 2026, amounting to **INR 3.20900 per unit** to all the unitholders of SEIT as per the details set out below:

Particulars	**Details**
Distribution per unit	
(a) Distribution as interest	INR 3.20674 per unit
(b) Distribution as other income	INR 0.00226 per unit
Total Distribution per unit	**INR 3.20900 per unit**
No. of Units	324,000,000 Units
Total Distribution	INR 1,039,716,000

The Record Date for the purpose of distribution to the Unitholders has been fixed August 18, 2026, and distribution will be paid to the Unitholders with in five working days from the record date.

3. Investor Presentation for the quarter ended June 30, 2026, is enclosed as **Annexure B.**

The meeting of the Board of Directors of the Investment Manager commenced at 12:05 p.m. (IST) and concluded at 01:30 p.m. (IST).

The abovementioned information shall also be made available on the website of SEIT at: www.seit.co.in.

You are requested to kindly take the same on record.

Thanking you,

For **Sustainable Energy Infra Investment Managers Private Limited**
(acting as the Investment Manager of Sustainable Energy Infra Trust)

Ilaa Jayesh Udeshi
Digitally signed by Ilaa Jayesh Udeshi
Date: 2026.08.13 13:49:01 +05'30'

Ilaa Udeshi
Compliance Officer and Head-Company Secretary
Place: Mumbai

CC: Axis Trustee Services Limited ("Units Trustee")
Axis House, P B Marg, Worli, Mumbai, Maharashtra, India, 400025.

CC: Catalyst Trusteeship Limited ("Debt Securities Trustee")
Unit No- 901, 9th Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg,
Lower Parel (W), Mumbai - 400013

Deloitte Haskins & Sells LLP

Chartered Accountants
Commerz III, 30th & 31st floors
International Business Park
Oberoi Garden City
Off. Western Express Highway
Goregaon (East)
Mumbai-400 063
Maharashtra, India

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM UNAUDITED STANDALONE FINANCIAL RESULTS

To
The Board of Directors of
Sustainable Energy Infra Investment Managers Private Limited (The "Investment Manager")
(Acting in capacity as the Investment Manager of Sustainable Energy Infra Trust)

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Sustainable Energy Infra Trust (the "InvIT" or "Trust") for the quarter ended June 30, 2026 (the "Statement") being submitted by the Investment Manager, pursuant to the requirement of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended, including any guidelines, circulars, and master circulars issued thereunder (together referred to as the "InvIT Regulations") and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Investment Manager's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the InvIT Regulations and other accounting principles generally accepted in India and in compliance with Regulation 54 of the Listing Regulations. The Investment Manager's Board of Directors is also responsible for such internal control as it determines is necessary to enable the preparation of the Statement that are free from material misstatement, whether due to fraud or error. Our responsibility is to express a conclusion on the Statement based on our review.

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

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in the context of the InvIT Regulations prevailing over certain Ind AS requirements (as explained in paragraph 5 below), in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of InvIT Regulations and Regulation 54 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte Haskins & Sells LLP
Chartered Accountant

5. We draw attention to Note A(4) of the accompanying Statement, which describes the presentation and classification of "Unit Capital" as "Equity" rather than as a compound financial instrument under the applicable requirements of Ind AS 32 – "Financial Instruments: Presentation" in order to comply with the InvIT Regulations. Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Mehul Parekh
Partner
(Membership No. 121513)
UDIN: 26121513RQEIAW3379

Place: Mumbai
Date: August 13, 2026

Sustainable Energy Infra Trust
Standalone Financial Information
for the quarter ended June 30, 2026

Sustainable Energy Infra Trust (SEIT)
Principal place of business: CoWrks, Ground Floor, Winchester, South Avenue Road, Downtown Powai, Mumbai 400 076
Website: https://www.seit.co.in; Email: compliance@seit.co.in; Phone: +91 22 6209 7900
SEBI Registration Number: IN/InvIT/23-24/0027
Statement of Standalone Financial Information for the quarter ended June 30, 2026

I. Standalone statement of profit and loss for the quarter ended June 30, 2026
All amounts in INR million unless otherwise stated

Particulars	Quarter ended			Year ended
	June 30, 2026 (Unaudited)	March 31, 2026 (Unaudited)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
	Refer note A(2)	Refer note A(7)	Refer note A(7)	Refer note A(7)
A. Income				
Interest income on loans given to subsidiaries	1,524.33	1,512.06	1,610.05	6,293.67
Gain on investment in mutual funds (net)	1.07	1.89	0.90	8.42
Interest income on investment in fixed deposits	0.03	0.01	0.61	0.62
Total income	**1,525.43**	**1,513.96**	**1,611.56**	**6,302.71**
B. Expenses				
Investment management fees	33.20	24.79	28.22	109.44
Trustee fees	0.59	1.41	0.24	2.12
Valuation expenses	0.26	0.41	0.21	1.30
Audit fees	2.04	2.55	1.76	8.22
Finance cost	579.55	602.90	638.68	2,523.08
Impairment of investment in equity shares of subsidiary (Refer note A8)	23.00	333.00	-	333.00
Custodian fees	0.09	0.04	0.04	0.15
Amortization expense	0.05	0.07	0.04	0.24
Legal and professional expenses	12.43	11.65	12.03	37.23
Other expenses	1.11	1.03	0.65	3.64
Total expenses	**652.32**	**977.85**	**681.87**	**3,018.42**
C. Profit before tax (A - B)	**873.11**	**536.11**	**929.69**	**3,284.29**
D. Tax expense / (credit)				
Current tax expense	0.45	0.83	0.66	3.91
Deferred tax expense / (credit)	0.02	(0.02)	(0.02)	(0.05)
	0.47	**0.81**	**0.64**	**3.86**
E. Profit after tax (C - D)	**872.64**	**535.30**	**929.05**	**3,280.43**
F. Other comprehensive income				
i. Items that will not be reclassified to profit or loss	-	-	-	-
ii. Items that may be reclassified to profit or loss	-	-	-	-
Total other comprehensive income (i) + (ii)	-	-	-	-
G. Total comprehensive income (E + F)	**872.64**	**535.30**	**929.05**	**3,280.43**
Earning Per Unit *				
Basic (INR per Unit)	2.69	1.65	2.87	10.12
Diluted (INR per Unit)	2.69	1.65	2.87	10.12

** Not annualised except for year ended March 31, 2026.*

Deloitte Haskins & Sells LLP Chartered Accountant

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Sustainable Energy Infra Trust

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SEBI Registration Number: IN/InvIT/23-24/0027
Statement of Standalone Financial Information for the quarter ended June 30, 2026

All amounts in INR million unless otherwise stated

A. Notes to Standalone Financial Information for the quarter ended June 30, 2026

1 The statement of standalone financial information of Sustainable Energy Infra Trust ("the Trust" or "SEIT") for the quarter ended June 30, 2026 comprises of the Standalone Statement of Profit and Loss, explanatory notes thereto and additional disclosures as required in Chapter 4 of SEBI Master Circular no. SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 (as amended) and disclosures required under Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended) (together referred to as "Standalone Financial Information"). The Standalone Financial Information has been prepared on accrual basis and in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard and/or any addendum thereto, as prescribed in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India to the extent not inconsistent with the Securities Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time, read with the guidelines and circulars issued thereunder ("SEBI InvIT Regulations") except presentation of "Unit Capital" as "Equity" instead of compound financial instruments under Ind AS 32 - Financial Instruments: Presentation (Refer note A(4)).

2 The Standalone Financial Information of the Trust have been recomended by the Audit Committee and approved by the Board of Directors of Sustainable Energy Infra Investment Managers Private Limited ("Investment Manager") at their respective meetings held on August 13, 2026. The statutory auditors have carried out the Limited Review of the Standalone Financial Information for quarter ended June 30, 2026.

3 SEIT was set up on July 20, 2023 as a contributory irrevocable trust, pursuant to the trust deed, under the provisions of the Indian Trusts Act, 1882. SEIT was registered with SEBI on August 11, 2023 as an Infrastructure Investment Trust (InvIT) under Regulation 3(1) of the InvIT Regulations having registration number IN/InvIT/23-24/0027. The Sponsors of the SEIT are 2726522 Ontario Limited and Mahindra Susten Private Limited. The trustee to the Trust is Axis Trustee Services Limited (the "Trustee"). Sustainable Energy Infra Investment Managers Private Limited is the Investment Manager and Green Energy Infra Project Managers Private Limited is the Project Manager of SEIT.

4 Under the provisions of the SEBI InvIT Regulations, the Trust is required to distribute to Unitholders not less than 90% of the net distributable cash flows of the Trust for each financial year. Accordingly, a portion of unit capital contains a contractual obligation of the Trust to pay cash distributions to its Unitholders. Hence, the Unit Capital is a compound financial instrument which contains equity and liability components in accordance with Ind AS 32 - Financial Instruments: Presentation. However, in accordance with SEBI Master Circular no. SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 issued under the SEBI InvIT Regulations, which prevails over the requirement under Indian Accounting Standards, the unit capital shall be presented as "Equity".

5 During the previous year, on July 28, 2025, the Trust has issued and allotted non convertible debt securities aggregating to INR 7,500 million in form of (a) 37,500 7.1500% senior, secured, listed, rated, redeemable non-convertible debt securities ("Series 02 NCS") of face value of INR 1,00,000 each and (b) 37,500 7.2728% senior, secured, listed, rated, redeemable non-convertible debt securities ("Series 03 NCS") of face value of INR 1,00,000 each, on a fully paid-up and private placement basis which got listed on Bombay Stock Exchange (BSE). The proceeds from issuance have been fully utilised for intended purpose.

Details of utilisation of above mentioned NCS is as follows:

Particulars	Amount in INR
(i) Proceeds received from issuance of above mentioned NCS	**7,500,000,000**
(ii) Actual utilization	
a) Pre-payment of rupee term loans	7,481,906,460
b) Transaction expenses	18,093,540
Total utilized amount (ii= a+b)	**7,500,000,000**
Unutilized amount (i- ii)	-

Details of the secured listed non-convertible debt securities are as follows:

Particulars	Type	Previous Due date		Next due date	
		Principal	Interest	Principal	Interest
7.5855% Non-convertible debt securities (ISIN No. INE0R8O07010)	Secured	NA	30-Jun-26	03-Feb-34	30-Sep-26
7.1500% Non-convertible debt securities (ISIN No. INE0R8O07036)	Secured	NA	30-Jun-26	27-Jul-30	30-Sep-26
7.2728% Non-convertible debt securities (ISIN No. INE0R8O07028)	Secured	NA	30-Jun-26	27-Jul-32	30-Sep-26

These NCS are secured on pari passu basis amongst the holders of the above debt securities and other existing rupee term loan lenders (except where specifically mentioned otherwise) by the following:

1) A first ranking security interest, on the following (other than over the erstwhile Sponsor Claims):
   a. all the accounts (other than the Debt Service Reserve Account) of the Trust;
   b. all immovable assets (if any), movable assets, current assets and receivables of the Trust in relation to the Project SPVs, present and future;
   c. all rights, interests, benefits and claims in respect of the Insurance Contracts of the Trust;
   d. all immoveable assets of the Trust (if any);
2) An agreement to assign the secured loans advanced by the Trust to the Project SPVs and the rights of the Trust thereto;
3) A pledge over 100% of the equity shares and other quasi equity securities of all Project SPVs (excluding the Nominee Shares);
4) A negative lien, other than on Permitted Disposals, on the immovable and movable assets (including current assets and cash flows) of the Project SPVs, subject to the rights of the relevant counterparties under the respective Power Purchase Agreements; and
5) A first ranking exclusive Security Interest on the Debt Service Reserve maintained for the NCS Holders.

Deloitte Haskins & Sells LLP Chartered Accountant

Sustainable Energy Infra Trust

All amounts in INR million unless otherwise stated

A. Notes to Standalone Financial Information for the quarter ended June 30, 2026

6 During the quarter ended June 30, 2026, the Trust has been assigned/reaffirmed the credit ratings for its borrowings as follows:-

Nature of Borrowings	Rating Agency	Rating	Date and remarks
Rupee Term Loan	Crisil Ratings Limited	"CRISIL AAA/Stable"	Assigned on March 01, 2024, reaffirmed on January 03, 2025, April 9, 2025, June 17, 2025 (which has been revalidated on July 14, 2025), April 16, 2026 & June 17, 2026.
Non-convertible debt securities	Crisil Ratings Limited	"CRISIL AAA/Stable"	Assigned on January 03, 2025 and June 17, 2025. Reaffirmed on April 9, 2025, June 17, 2025 (which has been revalidated on July 14, 2025), April 16, 2026 & June 17, 2026.
Non-convertible debt securities	India Ratings and Research Private Limited	"IND AAA/Stable"	Assigned on June 13, 2025 (which has been revalidated on July 14, 2025). Reaffirmed on October 13, 2025 & April 16, 2026.

7 (i) The Standalone Financial Information for the quarter ended March 31, 2026 are the balancing figures between audited figures for full financial year ended March 31, 2026 and published unaudited figures for nine months ended December 31, 2025, which were subjected to limited review.

(ii) The Standalone Financial Information for the quarter ended June 30, 2025 are published unaudited figures which were subjected to limited review.

(iii) The Standalone Financial Information for the year ended March 31, 2026 are published figures that have been audited.

8 At the end of each reporting period, in terms of Ind AS 36 "Impairment of Assets" the Management carries out impairment assessment for Trust's assets including investment in each Subsidiary and determine the recoverable amount of such assets as at the reporting date. Based on the assessment done by the Management, the Trust has recognised provision for impairment on investment in equity shares in one of the subsidiary (Mega Suryaurja Private Limited) of INR 23.00 million for the quarter ended June 30, 2026 (March 31, 2026 : INR 333.00 million).

9 Operating segments are reported in a manner consistent with internal reporting provided to the Chief Operating Decision Maker (CODM) of the Trust. Currently Trust activities comprise of owning and investing in SPVs operating solar power generating projects in India to generate cashflow for distribution to the unitholders. Based on guiding principles given in Ind AS 108 "Operating Segment" this activity falls within a single operating segment and accordingly the disclosures of Ind AS 108 have not been provided separately. All operations of the Trust are in India and hence, there is only one geographic segment.

10 The previous period's figures have been regrouped, wherever necessary to make them comparable with those of current period. All numbers have been rounded off to nearest two decimals in million.

11 Investors can view the Standalone Financial Information of the Sustainable Energy Infra Trust on the Trust's website (https://www.seit.co.in).

12 The details of distributions declared and made by the Trust is given below for the mentioned periods :

Particulars	Date of Declaration	Distribution Per unit(INR)	Total Distribution (INR million)
For the quarter ended June 30, 2025	July 25, 2025	3.04316	985.98
For the quarter ended September 30, 2025	October 31, 2025	2.81909	913.39
For the quarter ended December 31, 2025	February 04, 2026	2.39558	776.17
For the quarter ended March 31, 2026	May 20, 2026	2.44062	790.76
For the quarter ended June 30, 2026	August 13, 2026	3.20900	1,039.72

Deloitte Haskins & Sells LLP Chartered Accountant

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SEBI Registration Number: IN/InvIT/23-24/0027
Statement of Standalone Financial Information for the quarter ended June 30, 2026
All amounts in INR million unless otherwise stated

B. Additional Disclosures as required by Clause 4.6 of Chapter 4, Section A of the SEBI Circular SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

a. Statement of Net Distributable Cash Flows (NDCFs) of Sustainable Energy Infra Trust for the quarter ended June 30, 2026
Calculation of net distributable cash flows at the Trust level :

	Particulars	Quarter ended			Year ended
		June 30, 2026 (Unaudited)	March 31, 2026 (Unaudited)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
1	**Cashflows from operating activities of the Trust**	(51.74)	(33.17)	(43.07)	(150.58)
2	**Add:** Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework (refer footnote 5)	1,803.41	1,538.33	1,751.84	6,535.17
2a	**Add:** Cash flows received from SPV's out of the cash surplus balance available in that SPV on its acquisition by the Trust (refer footnote 5)	-	-	104.37	104.37
3	**Add:** Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5), tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts are considered on a cash receipt basis)	1.07	1.93	1.56	9.15
4	**Add:** Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs/Holdco's or Investment Entity adjusted for the following: • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-
5	**Add:** Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs/ Hold cos or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-
6	**Less:** Finance cost on Borrowings as per Profit and Loss Account. However, amortization of any transaction costs is excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid (refer footnote 2)	(577.99)	(579.70)	(636.30)	(2,450.56)
7	**Less:** Debt repayment at Trust level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units)	(135.03)	(136.42)	(192.08)	(598.56)
8	**Less:** any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with financial institution, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ Holdco's, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ Holdco's, or (iv). agreement pursuant to which the Trust operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called), or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-
9	**Less:** any capital expenditure on existing assets owned / leased by the InvIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	(0.22)	(0.33)	(0.78)
	Net Distributable Cash Flows at Trust level (Distributable Income)	**1,039.72**	**790.75**	**985.99**	**3,448.21**

Footnotes:

1. Calculation of the total distribution by the Trust:

	Particulars	Quarter ended			Year ended
		June 30, 2026 (Unaudited)	March 31, 2026 (Unaudited)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
i.	Net Distributable Cash Flows at Trust level (Distributable Income) as per above	1,039.72	790.75	985.99	3,448.21
ii.	Adjustment for expenses incurred out of the proceeds of non-convertible debt securities but included in the NDCF above (refer footnote 3)	-	-	-	18.09
	Total Distributable Cash Flows	**1,039.72**	**790.75**	**985.99**	**3,466.30**

2. During the quarter and the year ended March 31, 2026, the transaction cost of INR 11.26 million incurred on availing of rupee term loan have been excluded from finance cost reported in the NDCF above since it has been paid out of opening surplus cash which was available at time of acquisition of SPVs by the Trust. The statutory auditors have relied upon management representation in this regard.

3. For the year ended March 31, 2026, NDCF has been computed after deducting the expenses amounting to INR 18.09 million, incurred by the Trust out of the proceeds from non-convertible debt securities towards transaction expenses. Considering that this has not been incurred from the cashflows from operating activities of the Trust, the same has been adjusted in footnote 1 above while determining the total distribution by the Trust.

4. In accordance with the SEBI circular no. SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, the option to retain 10% distribution under clause 18(6) of the InvIT Regulation needs to be computed by taking together the retention done at HoldCo, SPV level and Trust level. Accordingly, the Trust has ensured the same.

5. As permitted by the NDCF framework, this includes actual cash flows received by the Trust from SPVs subsequent to the respective reporting period/year end but prior to the adoption of the Trust's accounts for that period/year. These cash flows amounts to (a) INR 1,000.71 million for the quarter ended June 30, 2026, (b) INR 940.01 million for the quarter ended June 30, 2025 and (c) INR 789.07 million for the quarter and year ended March 31, 2026.

Deloitte Haskins & Sells LLP Chartered Accountants

Sustainable Energy Infra Trust

B. Additional Disclosures as required by Clause 4.6 of Chapter 4 of the SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

b. Project management fees and investment management fees

Details of fees paid to project manager and investment manager are as under:

Investment management (IM) fees

Investment Manager is entitled to fees amounting to sum of the cost of providing such services along with mark up of 10% of the cost (plus taxes as applicable) which is allocated to the Trust and the subsidiaries in such proportion as may be determined from time to time.

The Investment Management fees for the periods covered in the Standalone Financial Information have been presented separately in the Standalone statement of profit and loss and the related party transaction (refer note B(e)). There are no changes during the reporting period in the methodology for computation of fees paid to Investment Manager.

Investment management fees in interim period have been recognized based on the estimated cost for the year of the IM. The variance in the cost incurred by IM compared to its estimated cost then fees will be trued up at the year end based on actual cost of providing their services.

Project management (PM) fees

Project management fees are paid by the SPVs to the Project Manager. There is no fees charged to Standalone statement of profit and loss of the Trust.

c. Statement of Earnings per unit ('EPU'):

Particulars	Quarter ended			Year ended
	June 30, 2026 (Unaudited)	March 31, 2026 (Unaudited)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
Profit after tax as per standalone statement of profit and loss attributable to unitholder (Amount in INR million)	872.64	535.30	929.05	3,280.43
Weighted average number of Units used in the calculation of basic and diluted earnings per unit	324,000,000	324,000,000	324,000,000	324,000,000
Earning Per Unit (Not annualised, except for year ended March 31, 2026)				
- Basic (INR/Per Unit)	2.69	1.65	2.87	10.12
- Diluted (INR/Per Unit)**	2.69	1.65	2.87	10.12

** There were no dilutive units during the above mentioned periods.

d. Contingent liabilities and commitments

(i). Contingent liabilities

There are no contingent liabilities as on June 30, 2026 and March 31, 2026.

(ii). Commitments

The estimated amount of contracts remaining to be executed on capital account and not provided for as at June 30, 2026 is INR 0.12 million (June 30, 2025: INR 0.24 million; March 31, 2026: INR 0.12 million).

Deloitte Haskins & Sells LLP Chartered Accountant

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Sustainable Energy Infra Trust

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Principal place of business: CoWrks, Ground Floor, Winchester, South Avenue Road, Downtown Powai, Mumbai 400 076
Website: https://www.seit.co.in; Email: compliance@seit.co.in; Phone: +91 22 6209 7900
SEBI Registration Number: IN/InvIT/23-24/0027
Statement of Standalone Financial Information for the quarter ended June 30, 2026

B. Additional Disclosures as required by Clause 4.6 of Chapter 4 of the SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

e. Related Party Disclosures

I. List of related parties as per the requirements of Ind AS-24-Related party disclosure

(a) Subsidiaries (SPVs) (w.e.f January 10, 2024)

Megasolis Renewables Private Limited (MRPL)
Neo Solren Private Limited (NSPL)
Astra Solren Private Limited (ASPL)
Brightsolar Renewable Energy Private Limited (BREPL)
Mega Suryaurja Private Limited (MSUPL)
Emergent Solren Private Limited (ESPL)

(b) Other related parties under Ind AS-24 with whom transactions have taken place during the period

2726522 Ontario Limited (Sponsor)
Mahindra Susten Private Limited (Sponsor)
2452991 Ontario Limited (Sponsor Group)
Mahindra and Mahindra Limited (Sponsor Group)
Sustainable Energy Infra Investment Managers Private Limited (Investment Manager)
Green Energy Infra Project Managers Private Limited (Project Manager)

II. List of related parties as per Regulation 2(1)(zv) of the InvIT Regulations

(a) Parties to the InvIT

2726522 Ontario Limited (Sponsor)
Mahindra Susten Private Limited (Sponsor)
Ontario Teachers' Pension Plan Board (Sponsor Group)
2452991 Ontario Limited (Sponsor Group)
Mahindra and Mahindra Limited (Sponsor Group)
Sustainable Energy Infra Investment Managers Private Limited (Investment Manager)
Green Energy Infra Project Managers Private Limited (Project Manager)
Axis Trustee Services Limited (Trustee)

(b) Promoters, Directors and Partners of the persons mentioned in clause II (a) above

Particulars	2452991 Ontario Limited	Mahindra Susten Private Limited	Mahindra and Mahindra Limited	2726522 Ontario Limited
Promoters	Ontario Teachers' Pension Plan Board	Mahindra Holdings Limited	Anand Mahindra	Ontario Teachers' Pension Plan Board
Directors	Michael Nachaty Rachel Tan	Amit Kumar Sinha Bruce Ross Crane Ramesh Iyer Diwakar Gupta Deepak Thakur (until July 31, 2025) Puneet Renjhen Debapratim Hajara Anjali Gupta Amarjyoti Barua Saurabh Rastogi Avinash Rao (w.e.f September 24, 2025)	Anand Mahindra Dr. Anish Shah Rajesh Jejurikar T. N. Manoharan (until July 30, 2025) Shikha Sharma Nisaba Godrej Ranjan Pant Padmasree Warrior Muthiah Murugappan Sat Pal Bhanoo Ms. Samina Hamied (w.e.f October 07, 2025) Mr. M.P. Vijay Kumar (w.e.f October 07, 2025)	Michael Nachaty Rachel Tan

Particulars	Ontario Teachers' Pension Plan Board	Sustainable Energy Infra Investment Managers Private Limited	Green Energy Infra Project Managers Private Limited	Axis Trustee Services Limited
Promoters	NA	2726522 Ontario Limited	2726522 Ontario Limited	Axis Bank Limited
Directors	Cathryn (Cathy) Cranston Monika Federau Bill butt Jaqui Parchment Chris Goodsir M. George Lewis Steve McGirr Tom Wellner Debbie Stein Martine Irman Adam Howard	Priya Subbaraman Sadashiv S. Rao Sumit Dayal Puneet Renjhen Debapratim Hajara Jan Brand (until May 19, 2025) Sanjiv Nandan Sahai Premod Paul Thomas Ravi Seth Amarjyoti Barua Deepak Dara Naina Krishna Murthy James Hanson (w.e.f. June 25, 2025)	Debapratim Hajara Deepak Dara Divya Gulati	Deepa Rath (until February 05, 2025) Rahul Choudhary (w.e.f February 06, 2025) Pramod Kumar Nagpal Bipin Kumar Saraf (w.e.f April 11, 2025) Prashant Joshi (until April 15, 2026) Vipul Mehrotra (w.e.f June 24, 2026) Sudipto Nag (w.e.f April 16, 2026) Arun Mehta (until May 11, 2026)

(c) Key Managerial Personnel of Investment Manager

Gaurav Malhotra (Chief Executive Officer w.e.f July 16, 2025 and Chief Financial Officer until February 04, 2026)
Avinash P Rao (Chief Executive Officer until July 15, 2025)
Anirban Das (Chief Financial Officer w.e.f February 05, 2026)
Devjeet Ghosh (Chief Compliance Officer)
Ilaa Udeshi (Company Secretary and Compliance Officer w.e.f November 01, 2025)
Ankit Dewan (Company Secretary until August 04, 2025)

Deloitte Haskins & Sells LLP
Chartered Accountant

Sustainable Energy Infra Trust

B. Additional Disclosures as required by Clause 4.6 of Chapter 4 of the SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

III. Related Party Transactions:-

Particulars	Relationship of the related party	Quarter ended			Year ended
		June 30, 2026 (Unaudited)	March 31, 2026 (Unaudited)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
Investment Management Fees (refer note B(b))					
Sustainable Energy Infra Investment Managers Private Limited	Investment Manager	33.20	24.79	28.22	109.44
Reimbursement of expenses incurred on behalf of the Trust					
Sustainable Energy Infra Investment Managers Private Limited	Investment Manager	0.19	0.01	-	0.01
Trustee Fees including application, registration and Annual fees					
Axis Trustee Services Limited	Trustee	0.59	1.41	0.24	2.12
Other expenses					
Sustainable Energy Infra Investment Managers Private Limited	Investment Manager	0.22	0.20	0.65	0.86
Axis Bank Limited	Promoter of Trustee	-	0.02	-	0.02
Distribution to unitholders					
Mahindra Susten Private Limited	Sponsor	118.91	116.71	137.34	539.66
2726522 Ontario Limited	Sponsor	16.57	16.27	19.14	75.21
2452991 Ontario Limited	Sponsor Group	267.48	262.54	308.94	1,213.96
Mahindra and Mahindra Limited	Sponsor Group	82.72	81.20	95.55	375.45
Repayment of Long term borrowings					
Axis Bank Limited	Promoter of Trustee	85.77	85.77	114.29	4,112.54
Interest cost					
Axis Bank Limited	Promoter of Trustee	187.18	187.91	289.15	900.23
Investment in equity shares					
Mega Suryaurja Private Limited	Subsidiary	-	850.02	-	1,850.02
Receipt of repayment of Secured Loan from SPVs					
Megasolis Renewables Private Limited	Subsidiary	-	-	75.17	75.17
Receipt of repayment of Unsecured Loan from SPVs					
Megasolis Renewables Private Limited	Subsidiary	-	-	140.00	180.98
Brightsolar Renewable Energy Private Limited	Subsidiary	-	37.82	37.92	159.46
Neo Solren Private Limited	Subsidiary	1.21	43.27	-	158.69
Mega Suryaurja Private Limited	Subsidiary	-	850.02	-	1,850.02
Astra Solren Private Limited	Subsidiary	-	13.17	-	181.68
Emergent Solren Private Limited	Subsidiary	59.74	39.95	25.27	185.68
Interest income on loans given to subsidiaries					
Megasolis Renewables Private Limited	Subsidiary	694.99	683.70	696.00	2,772.05
Neo Solren Private Limited	Subsidiary	52.17	52.24	57.53	222.11
Astra Solren Private Limited	Subsidiary	63.86	62.77	70.57	266.63
Brightsolar Renewable Energy Private Limited	Subsidiary	8.63	9.01	13.82	45.33
Mega Suryaurja Private Limited	Subsidiary	367.97	370.24	427.09	1,624.12
Emergent Solren Private Limited	Subsidiary	336.72	334.10	345.05	1,363.42
Interest received on loans given to subsidiaries					
Megasolis Renewables Private Limited	Subsidiary	795.97	562.86	610.46	2,560.68
Neo Solren Private Limited	Subsidiary	17.24	89.90	57.18	212.07
Astra Solren Private Limited	Subsidiary	32.70	59.04	107.88	285.66
Brightsolar Renewable Energy Private Limited	Subsidiary	0.87	18.68	4.65	49.12
Mega Suryaurja Private Limited	Subsidiary	322.94	285.07	371.93	1,313.22
Emergent Solren Private Limited	Subsidiary	361.10	344.47	390.95	1,393.27

Deloitte Haskins & Sells LLP
Chartered Accountant

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Sustainable Energy Infra Trust

Sustainable Energy Infra Trust (SEIT)
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Website: https://www.seit.co.in; Email: compliance@seit.co.in; Phone: +91 22 6209 7900
SEBI Registration Number: IN/InvIT/23-24/0027
Statement of Standalone Financial Information for the quarter ended June 30, 2026

B. Additional Disclosures as required by Clause 4.6 of Chapter 4 of the SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

IV. Related party balances:-

Particulars	Relationship of the related party	As at June 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
Secured loan given to Subsidiaries			
Megasolis Renewables Private Limited	Subsidiary	14,731.27	14,731.27
Neo Solren Private Limited	Subsidiary	985.25	985.25
Astra Solren Private Limited	Subsidiary	1,160.72	1,160.72
Brightsolar Renewable Energy Private Limited	Subsidiary	225.91	225.91
Mega Suryaurja Private Limited	Subsidiary	8,878.98	8,878.98
Emergent Solren Private Limited	Subsidiary	7,537.34	7,537.34
Unsecured loan given to Subsidiaries			
Megasolis Renewables Private Limited	Subsidiary	4,796.10	4,796.10
Neo Solren Private Limited	Subsidiary	480.10	481.31
Astra Solren Private Limited	Subsidiary	618.32	618.32
Brightsolar Renewable Energy Private Limited	Subsidiary	20.54	20.54
Mega Suryaurja Private Limited	Subsidiary	2,074.26	2,074.26
Emergent Solren Private Limited	Subsidiary	1,954.42	2,014.16
Interest receivable on secured loan given to Subsidiaries			
Megasolis Renewables Private Limited	Subsidiary	246.19	301.12
Neo Solren Private Limited	Subsidiary	34.53	14.19
Astra Solren Private Limited	Subsidiary	48.47	17.57
Brightsolar Renewable Energy Private Limited	Subsidiary	7.88	0.79
Mega Suryaurja Private Limited	Subsidiary	875.74	881.26
Emergent Solren Private Limited	Subsidiary	124.06	160.15
Interest receivable on unsecured loan given to Subsidiaries			
Megasolis Renewables Private Limited	Subsidiary	128.17	174.22
Neo Solren Private Limited	Subsidiary	17.64	3.05
Astra Solren Private Limited	Subsidiary	23.03	22.77
Brightsolar Renewable Energy Private Limited	Subsidiary	0.75	0.08
Mega Suryaurja Private Limited	Subsidiary	58.16	7.61
Emergent Solren Private Limited	Subsidiary	22.66	10.96
Trade payables			
Sustainable Energy Infra Investment Managers Private Limited	Investment Manager	1.78	3.65
Long term borrowings			
Axis Bank Limited *	Promoter of Trustee	10,906.41	10,992.24

Note: Above amounts are including taxes as applicable.
*Other banking transactions which were entered into in the normal course of business with Axis Bank Limited in professional capacity have not been included above.

Right of first offer agreement between Trust and Mahindra Susten Private Limited (Sponsor)
Pursuant to the agreement dated December 12, 2023 entered into between the Trust and Mahindra Susten Private Limited (MSPL), the Trust have a right of first offer ("ROFO") over fully paid up equity shares, debt securities and other similar securities subject to the lock-in periods, if any, of the special purpose vehicles identified in the ROFO Agreement, held by the MSPL. Such ROFO will be available to the Trust until 9 years from the listing date of the Trust.

Details in respect of related party transactions involving acquisition of InvIT assets as required by Para 3.4.4(b)(iv) to SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 are as follow:

No acquisitions were made during the period covered in this Standalone Financial Information.

f. Changes in Accounting policies
There is no change in material accounting policy, and a uniform accounting policy has been consistently applied in Trust during the period covered in the Standalone Financial Information.

Deloitte Haskins & Sells LLP
Chartered Accountant

For and on behalf of
Sustainable Energy Infra Investment Managers Private Limited
(Investment Manager of Sustainable Energy Infra Trust)

Priya Subbaraman	**Gaurav Malhotra**	**Anirban Das**	**Ilaa Udeshi**
Chairperson - Director	Chief Executive Officer	Chief Financial Officer	Compliance Officer
DIN: 01620890			
Place: Mumbai	Place: Mumbai	Place: Mumbai	Place: Mumbai
Date: August 13, 2026	Date: August 13, 2026	Date: August 13, 2026	Date: August 13, 2026

Chartered Accountants
Commerz III, 30th & 31st floors
International Business Park
Oberoi Garden City
Off. Western Express Highway
Goregaon (East)
Mumbai-400 063
Maharashtra, India

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM UNAUDITED CONSOLIDATED FINANCIAL RESULTS

To
The Board of Directors of
Sustainable Energy Infra Investment Managers Private Limited (The "Investment Manager")
(Acting in capacity as the Investment Manager of Sustainable Energy Infra Trust)

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sustainable Energy Infra Trust ("the Parent") and its subsidiaries [the Parent and its subsidiaries (as listed in note A(1) of the Unaudited Consolidated Financial results) together referred to as the "Group"], for the quarter ended June 30, 2026 (the "Statement"), being submitted by the Investment Manager pursuant to the requirement of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, including any guidelines, circulars, and master circulars issued thereunder (together referred to as the "InvIT Regulations") and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Investment Manager's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the InvIT Regulations and other accounting principles generally accepted in India and in compliance with Regulation 54 of the Listing Regulations. The Investment Manager's Board of Directors is also responsible for such internal control as it determines is necessary to enable the preparation of the Statement that are free from material misstatement, whether due to fraud or error. Our responsibility is to express a conclusion on the Statement based on our review.

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

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

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in the context of the InvIT Regulations prevailing over certain Ind AS requirements (as explained in paragraph 5 below), in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of InvIT Regulations and Regulation 54 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte Haskins & Sells LLP Chartered Accountant

Deloitte
Haskins & Sells
Chartered Accountants LLP

5. We draw attention to Note A(4) of the accompanying Statement, which describes the presentation and classification of "Unit Capital" as "Equity" rather than as a compound financial instrument under the applicable requirements of Ind AS 32 – "Financial Instruments: Presentation", in order to comply with the InvIT regulations. Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Mehul Parekh
Partner
(Membership No. 121513)
UDIN: 26121513BKHPCL7530

Place: Mumbai
Date: August 13, 2026

Sustainable Energy Infra Trust
Consolidated Financial Information
for the quarter ended June 30, 2026

Sustainable Energy Infra Trust (SEIT)
Principal place of business: CoWrks, Ground Floor, Winchester, South Avenue Road, Downtown Powai, Mumbai 400 076
Website: https://www.seit.co.in; Email: compliance@seit.co.in; Phone: +91 22 6209 7900
SEBI Registration Number: IN/InvIT/23-24/0027
Statement of Consolidated Financial Information for the quarter ended June 30, 2026

I. Consolidated statement of profit and loss for the quarter ended June 30, 2026
All amounts in INR million unless otherwise stated

Particulars	Quarter ended			Year ended
	June 30, 2026 (Unaudited)	March 31, 2026 (Unaudited)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
	Refer note A(2)	Refer note A(7)	Refer note A(7)	Refer note A(7)
A. Income				
Revenue from operations	2,068.97	1,944.15	2,005.38	7,283.17
Interest income	77.70	70.85	80.92	300.06
Late payment surcharge	-	21.61	-	30.33
Gain on investments in mutual funds (net)	40.56	37.71	37.58	144.39
Insurance claim proceeds	10.00	3.94	8.94	54.57
Other income (refer note A(10))	5.26	7.59	14.61	43.04
Total income	**2,202.49**	**2,085.85**	**2,147.43**	**7,855.56**
B. Expenses				
Project management fees	9.25	3.63	10.11	33.69
Investment management fees	109.50	81.07	93.16	360.55
Employee benefits expense	5.02	6.07	4.15	19.63
Insurance expenses	19.59	24.82	21.54	96.41
Trustee fees	0.59	1.41	0.24	2.12
Valuation expenses	0.26	0.41	0.21	1.30
Audit fees	3.66	4.64	3.19	14.52
Repairs and maintenance	130.93	168.16	102.88	513.80
Finance cost	590.13	613.35	646.80	2,563.26
Depreciation and amortisation expense	650.87	644.22	731.69	2,862.01
Custodian fees	0.09	0.04	0.04	0.15
Legal and professional expenses	23.12	37.44	22.11	93.19
Other expenses	43.57	27.96	39.03	174.34
Total expenses	**1,586.58**	**1,613.22**	**1,675.15**	**6,734.97**
C. Profit before tax (A - B)	**615.91**	**472.63**	**472.28**	**1,120.59**
D. Tax expense / (credit)				
Current tax expense/(credit)	0.45	0.83	0.66	3.95
Deferred tax credit	(28.05)	(50.95)	(35.81)	(223.16)
	(27.60)	**(50.12)**	**(35.15)**	**(219.21)**
E. Profit after tax (C - D)	**643.51**	**522.75**	**507.43**	**1,339.80**
F. Other comprehensive income				
i. Items that will not be reclassified to profit or loss	-	-	-	-
ii. Items that may be reclassified to profit or loss	-	-	-	-
Total other comprehensive income (i+ii)	-	-	-	-
G. Total comprehensive income (E + F)	**643.51**	**522.75**	**507.43**	**1,339.80**
Earning Per Unit *				
Basic (INR per Unit)	1.99	1.61	1.57	4.14
Diluted (INR per Unit)	1.99	1.61	1.57	4.14

** Not annualised except for year ended March 31, 2026.*

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Deloitte Haskins & Sells LLP Chartered Accountant

Sustainable Energy Infra Trust

Sustainable Energy Infra Trust (SEIT)
Principal place of business: CoWrks, Ground Floor, Winchester, South Avenue Road, Downtown Powai, Mumbai 400 076
Website: https://www.seit.co.in; Email: compliance@seit.co.in; Phone: +91 22 6209 7900
SEBI Registration Number: IN/InvIT/23-24/0027
Statement of Consolidated Financial Information for the quarter ended June 30, 2026

All amounts in INR million unless otherwise stated

A. Notes to Consolidated Financial Information for the quarter ended June 30, 2026

1 The statement of consolidated financial information of Sustainable Energy Infra Trust ("the Trust" or "SEIT") and its subsidiaries namely Megasolis Renewables Private Limited (MRPL), Neo Solren Private Limited (NSPL), Astra Solren Private Limited (ASPL), Brightsolar Renewable Energy Private Limited (BREPL), Mega Suryaurja Private Limited (MSUPL) and Emergent Solren Private Limited (ESPL) (together referred as "Trust Group") for the quarter ended June 30, 2026 comprises of the Consolidated Statement of Profit and Loss, explanatory notes thereto and additional disclosures as required in Chapter 4 of SEBI Master Circular no. SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 (as amended) and disclosures required under Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended) (together referred to as "Consolidated Financial Information"). The Consolidated Financial Information has been prepared on accrual basis and in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard and/or any addendum thereto, as prescribed in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India to the extent not inconsistent with the Securities Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time, read with the guidelines and circulars issued thereunder ("SEBI InvIT Regulations") except presentation of "Unit Capital" as "Equity" instead of compound financial instruments under Ind AS 32 - Financial Instruments: Presentation (Refer note A(4)).

2 The Consolidated Financial Information of the Trust Group have been recommended by the Audit Committee and approved by the Board of Directors of Sustainable Energy Infra Investment Managers Private Limited ("Investment Manager") at their respective meetings held on August 13, 2026. The statutory auditors have carried out the Limited Review audit of the Consolidated Financial Information for quarter ended June 30, 2026.

3 SEIT was set up on July 20, 2023 as a contributory irrevocable trust, pursuant to the trust deed, under the provisions of the Indian Trusts Act, 1882. SEIT was registered with SEBI on August 11, 2023 as an Infrastructure Investment Trust (InvIT) under Regulation 3(1) of the InvIT Regulations having registration number IN/InvIT/23- 24/0027. The Sponsors of the SEIT are 2726522 Ontario Limited and Mahindra Susten Private Limited. The trustee to the SEIT is Axis Trustee Services Limited (the "Trustee"). Sustainable Energy Infra Investment Managers Private Limited is the Investment Manager and Green Energy Infra Project Managers Private Limited is the Project Manager of SEIT.

4 Under the provisions of the SEBI InvIT Regulations, the Trust is required to distribute to unitholders' not less than 90% of the net distributable cash flows of the Trust for each financial year. Accordingly, a portion of unit capital contains a contractual obligation of the Trust to pay cash distributions to its unitholders. Hence, the Unit Capital is a compound financial instrument which contains equity and liability components in accordance with Ind AS 32 - Financial Instruments: Presentation. However, in accordance with SEBI Master Circular no. SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 issued under the SEBI InvIT Regulations, which prevails over the requirement under Indian Accounting Standards, the unit capital shall be presented as "Equity".

5 During the previous year, on July 28, 2025, the Trust issued and allotted non convertible debt securities aggregating to INR 7,500 million in form of (a) 37,500 7.1500% senior, secured, listed, rated, redeemable non-convertible debt securities ("Series 02 NCS") of face value of INR 1,00,000 each and (b) 37,500 7.2728% senior, secured, listed, rated, redeemable non-convertible debt securities ("Series 03 NCS") of face value of INR 1,00,000 each, on a fully paid-up and private placement basis which got listed on Bombay Stock Exchange (BSE). The proceeds from issuance have been fully utilised for intended purpose.

Details of utilisation of above mentioned NCS is as follows:

Particulars	**Amount in INR**
(i) Proceeds received from issuance of above mentioned NCS	**7,500,000,000**
(ii) Actual utilization	
a) Pre-payment of rupee term loans	7,481,906,460
b) Transaction expenses	18,093,540
Total utilized amount (ii= a+b)	**7,500,000,000**
Unutilized amount (i- ii)	-

Details of the secured listed non-convertible debt securities are as follows:

Particulars	**Type**	**Previous Due date**		**Next due date**	
		Principal	**Interest**	**Principal**	**Interest**
7.5855% Non-convertible debt securities (ISIN No. INE0R8O07010)	Secured	NA	30-Jun-26	03-Feb-34	30-Sep-26
7.1500% Non-convertible debt securities (ISIN No. INE0R8O07036)	Secured	NA	30-Jun-26	27-Jul-30	30-Sep-26
7.2728% Non-convertible debt securities (ISIN No. INE0R8O07028)	Secured	NA	30-Jun-26	27-Jul-32	30-Sep-26

These NCS are secured on pari passu basis amongst the holders of the above debt securities and other existing rupee term loan lenders (except where specifically mentioned otherwise) by the following:

1) A first ranking security interest, on the following (other than over the erstwhile Sponsor Claims):
   a. all the accounts (other than the Debt Service Reserve Account) of the Trust;
   b. all immovable assets (if any), moveable assets, current assets and receivables of the Trust in relation to the Project SPVs, present and future;
   c. all rights, interests, benefits and claims in respect of the Insurance Contracts of the Trust;
   d. all immoveable assets of the Trust (if any);
2) An agreement to assign the secured loans advanced by the Trust to the Project SPVs and the rights of the Trust thereto;
3) A pledge over 100% of the equity shares and other quasi equity securities of all Project SPVs (excluding the Nominee Shares);
4) A negative lien, other than on Permitted Disposals, on the immovable and movable assets (including current assets and cash flows) of the Project SPVs, subject to the rights of the relevant counterparties under the respective Power Purchase Agreements; and
5) A first ranking exclusive Security Interest on the Debt Service Reserve maintained for the NCS Holders.

Deloitte Haskins & Sells LLP Chartered Accountant

Sustainable Energy Infra Trust

All amounts in INR million unless otherwise stated

6 During the quarter ended June 30, 2026, the Trust has been assigned/reaffirmed the credit ratings for its borrowings as follows:-

Nature of Borrowings	Rating Agency	Rating	Date and remarks
Rupee Term Loan	Crisil Ratings Limited	"CRISIL AAA/Stable"	Assigned on March 01, 2024, reaffirmed on January 03, 2025, April 9, 2025, June 17, 2025 (which has been revalidated on July 14, 2025), April 16, 2026 & June 17, 2026.
Non-convertible debt securities	Crisil Ratings Limited	"CRISIL AAA/Stable"	Assigned on January 03, 2025 and June 17, 2025. Reaffirmed on April 9, 2025, June 17, 2025 (which has been revalidated on July 14, 2025), April 16, 2026 & June 17, 2026.
Non-convertible debt securities	India Ratings and Research Private Limited	"IND AAA/Stable"	Assigned on June 13, 2025 (which has been revalidated on July 14, 2025). Reaffirmed on October 13, 2025 & April 16, 2026.

7 (i) The Consolidated Financial Information for the quarter ended March 31, 2026 are the balancing figures between audited figures for full financial year ended March 31, 2026 and published unaudited figures for nine months ended December 31, 2025, which were subjected to limited review.

(ii) The Consolidated Financial Information for the quarter ended June 30, 2025 are published unaudited figures which were subjected to limited review.

(iii) The Consolidated Financial Information for the year ended March 31, 2026 are published figures that have been audited.

8 Operating segments are reported in a manner consistent with internal reporting provided to the Chief Operating Decision Maker (CODM) of the Trust Group. Currently, Trust Group's activities comprise of owning and operating solar power generating projects in India to generate cashflow for distribution to the unitholders'. Based on the guiding principles given in Ind AS - 108 "Operating Segments", this activity falls within a single operating segment and accordingly the disclosures of Ind AS -108 have not been separately given. All the business operations of the Trust and its subsidiaries are in India and hence, there is only one geographic segment.

9 During the quarter ended March 31, 2026, the Group had reassessed the estimated useful life of the solar power plants (being included under plant and machinery) of the certain subsidiaries based on technical evaluation, maintenance practices, and expected future economic benefits. Pursuant to this reassessment, the useful life of these relevant solar power plants were revised with effect from January 01, 2026 from 25 years to 30 years from their respective date of its commissioning. This change in useful life has been accounted as a change in accounting estimate in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors and Ind AS 16 –Property, Plant and Equipment. Accordingly, depreciation has been recomputed prospectively from the date of change and the impact of the revision has been recognised in the Consolidated Statement of Profit and Loss.

The effect of this change on actual and expected depreciation expense, in current and future years, is as follows:

Financial Year	Increase / (Decrease) in depreciation expenses
Financial Year 2025 - 26 (Jan 26 to Mar 26)	(86.34)
Financial Year 2026 - 27	(350.01)
Financial Year 2027 - 28	(350.01)
Financial Year 2028 - 29	(350.01)
Financial Year 2029 - 30	(350.01)
Financial Year 2030 - 31	(350.01)
Later years	1,836.37

10 The Other Income in the Consolidated Statement of Profit and Loss majorly includes amortization of certain deferred income, certain liabilities written back, reversal of provision for doubtful debt and scrap sale.

11 The Government of India had consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The incremental impact of these changes, assessed by the Trust Group, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, was INR 0.15 million and accounted in quarter ended March 31, 2026. Once Central / State Rules are notified by the Government on all aspects of the Codes, the Group will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.

12 The previous period's figures have been regrouped, wherever necessary to make them comparable with those of current period. All numbers have been rounded off to nearest two decimals in million.

13 Investors can view the Consolidated Financial Information of the Sustainable Energy Infra Trust on the Trust's website (https://www.seit.co.in).

14 The details of distributions declared and made by the Trust are given below for the mentioned periods :

Particulars	Date of Declaration	Distribution Per Unit (INR)	Total Distribution (INR million)
For the quarter ended June 30, 2025	July 25, 2025	3.04316	985.98
For the quarter ended September 30, 2025	October 31, 2025	2.81909	913.39
For the quarter ended December 31, 2025	February 04, 2026	2.39558	776.17
For the quarter ended March 31, 2026	May 20, 2026	2.44062	790.76
For the quarter ended June 30, 2026	August 13, 2026	3.20900	1,039.72

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B. Additional Disclosures as required by Clause 4.6 of Chapter 4, Section A of the SEBI Circular SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

a. Statement of Net Distributable Cash Flows (NDCFs) of Sustainable Energy Infra Trust for the quarter ended June 30, 2026
(i) Calculation of net distributable cash flows at the Trust level :

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2026 (Unaudited)	March 31, 2026 (Unaudited)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
1	Cashflows from operating activities of the Trust	(51.74)	(33.17)	(43.07)	(150.58)
2	Add: Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework (refer footnote 5)	1,803.41	1,538.33	1,751.84	6,535.17
2a	Add: Cash flows received from SPV's out of the cash surplus balance available in that SPV on its acquisition by the Trust (refer footnote 5)	-	-	104.37	104.37
3	Add: Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5), tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts are considered on a cash receipt basis)	1.07	1.93	1.56	9.15
4	Add: Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs/Holdcos or Investment Entity adjusted for the following: • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-
5	Add: Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs/ Hold cos or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-
6	Less: Finance cost on Borrowings as per Profit and Loss Account. However, amortization of any transaction costs is excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid (refer footnote 2)	(577.99)	(579.70)	(636.30)	(2,450.56)
7	Less: Debt repayment at Trust level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units)	(135.03)	(136.42)	(192.08)	(598.56)
8	Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with financial institution, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the Trust operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations	-	-	-	-
9	Less: any capital expenditure on existing assets owned / leased by the InvIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	(0.22)	(0.33)	(0.78)
	Net Distributable Cash Flows at Trust level (Distributable Income)	**1,039.72**	**790.75**	**985.99**	**3,448.21**

Footnotes:

1. Calculation of the total distribution by the Trust:

	Particulars	June 30, 2026 (Unaudited)	March 31, 2026 (Unaudited)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
i.	Net Distributable Cash Flows at Trust level (Distributable Income) as per above	1,039.72	790.75	985.99	3,448.21
ii.	Adjustment for expenses incurred out of the proceeds of non convertible debt securities but included in the NDCF above (refer footnote 3)	-	-	-	18.09
	Total Distributable Cash Flows	**1,039.72**	**790.75**	**985.99**	**3,466.30**

2. During the quarter and the year ended March 31, 2026, the transaction cost of INR 11.26 million incurred on availing of rupee term loan have been excluded from finance cost reported in the NDCF above since it has been paid out of opening surplus cash which was available at time of acquisition of SPVs by the Trust. The statutory auditors have relied upon management representation in this regard.

3. For the year ended March 31, 2026, NDCF has been computed after deducting the expenses amounting to INR 18.09 million, incurred by the Trust out of the proceeds from non-convertible debt securities towards transaction expenses. Considering that this has not been incurred from the cashflows from operating activities of the Trust, the same has been adjusted in footnote 1 above while determining the total distribution by the Trust.

4. In accordance with the SEBI circular no. SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, the option to retain 10% distribution under clause 18(6) of the InvIT Regulation needs to be computed by taking together the retention done at HoldCo, SPV level and Trust level. Accordingly, the Trust has ensured the same.

5. As permitted by the NDCF framework, this includes actual cash flows received by the Trust from SPVs subsequent to the respective reporting period/year end but prior to the adoption of the Trust's accounts for that period/year. These cash flows amounts to (a) INR 1,000.71 million for the quarter ended June 30, 2026, (b) INR 940.01 million for the quarter ended June 30, 2025 and (c) INR 769.07 million for the quarter and year ended March 31, 2026.

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(i) Calculation of net distributable cash flows at the HoldCo/SPVs level for the quarter ended June 30, 2026 (refer note A(2))

	Particulars	Unaudited					
		NSPL	ASPL	BREPL	MRPL	MSUPL	ESPL
1	Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	95.76	90.76	33.54	823.24	321.73	394.52
2	Add: Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)	-	-	-	-	-	-
3	Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.67	0.86	5.69	55.95	21.95	15.06
4	Add: Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following: • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-	-
5	Add: Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to reinvest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
6	Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	-	-	-	-	-	-
7	Less: Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-	-
8	Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
9	Less: any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years (refer note 1)	-	(1.47)	-	(45.86)	-	(8.99)
	Net Distributable Cash Flows for HoldCo/SPV's	**96.43**	**90.15**	**39.23**	**833.33**	**343.68**	**400.59**
10	Distribution to the Trust out of the opening surplus cash available in HoldCo/SPVs at time of acquisition by the Trust	-	-	-	-	-	-
	Net Distributable Cash Flows for HoldCo/SPV's	**96.43**	**90.15**	**39.23**	**833.33**	**343.68**	**400.59**

Note

1. Includes lease payments as per note III(9) of paragraph 3.19 of the SEBI Master Circular no. SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 (as amended).

Break up of the Net Distributable Cash Flows for HoldCo/SPV's calculated above:

	Particulars	Total	NSPL	ASPL	BREPL	MRPL	MSUPL	ESPL
i.	Distributable to Trust	1,803.41	96.43	90.15	39.23	833.33	343.68	400.59
ii.	Distributable to MRPL (Hold Co.)	-	-	-	-	-	-	-
	Total	**1,803.41**	**96.43**	**90.15**	**39.23**	**833.33**	**343.68**	**400.59**

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(ii) Calculation of net distributable cash flows at the HoldCo/SPVs level for the quarter ended March 31, 2026 (refer note A(7))

	Particulars	Unaudited					
		NSPL	ASPL	BREPL	MRPL	MSUPL	ESPL
1	Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	58.58	55.54	32.30	637.45	295.91	336.25
2	Add: Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)	-	-	-	23.79	-	-
3	Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts are considered on a cash receipt basis)	1.75	1.87	0.50	71.16	13.09	58.39
4	Add: Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following: • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-	-
5	Add: Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to reinvest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
6	Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs is excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	-	-	-	-	-	-
7	Less: Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-	-
8	Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; (refer note 3)	-	-	-	-	-	-
9	Less: any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years (refer note 1 & 2)	(6.88)	(2.27)	-	(14.23)	(0.27)	(0.81)
	Net Distributable Cash Flows for HoldCo/SPV's	**53.45**	**55.14**	**32.80**	**718.17**	**308.73**	**393.83**
10	Distribution to the Trust out of the opening surplus cash available in HoldCo/SPVs at time of acquisition by the Trust	-	-	-	-	-	-
	Net Distributable Cash Flows for HoldCo/SPV's	**53.45**	**55.14**	**32.80**	**718.17**	**308.73**	**393.83**

Note

1. Includes lease payments as per note III(9) of paragraph 3.19 of the SEBI Master Circular no. SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 (as amended).
2. Excludes capital expenditure of INR 15.28 million in MRPL since it has been incurred from opening surplus cash which was available at time of acquisition of these SPVs by the Trust and the statutory auditors have relied upon management representation in this regard.
3. During the quarter ended March 31, 2026, DSRA of INR 56.40 million was released, which had been created out of the opening surplus cash balance available in the SPV as on the date of acquisition. Since the DSRA was funded from opening surplus cash, the released amount has not been considered as part of the NDCF above.

Break up of the Net Distributable Cash Flows for HoldCo/SPV's calculated above:

	Particulars	Total	NSPL	ASPL	BREPL	MRPL	MSUPL	ESPL
i.	Distributable to Trust	1,538.33	53.45	55.14	9.01	718.17	308.73	393.83
ii.	Distributable to MRPL (Hold Co.)	23.79	-	-	23.79	-	-	-
	Total	**1,562.12**	**53.45**	**55.14**	**32.80**	**718.17**	**308.73**	**393.83**

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(iii) Calculation of net distributable cash flows at the HoldCo/SPVs level for the quarter ended June 30, 2025 (refer note A(7))

	Particulars	Unaudited					
		NSPL	ASPL	BREPL	MRPL	MSUPL	ESPL
1	Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	91.18	167.63	61.56	688.53	345.98	440.50
2	Add: Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)	-	-	-	-	-	-
3	Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts are considered on a cash receipt basis)	2.39	2.18	1.15	69.62	10.08	8.84
4	Add: Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following: • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-	-
5	Add: Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to reinvest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
6	Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs is excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	-	-	-	-	-	-
7	Less: Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-	-
8	Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	(4.19)	-	-
9	Less: any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years*	(7.50)	(2.10)	(0.73)	(90.15)	(0.73)	(32.40)
	Net Distributable Cash Flows for HoldCo/SPV's	**86.07**	**167.71**	**61.98**	**663.81**	**355.33**	**416.94**
10	Distribution to the Trust out of the opening surplus cash available in HoldCo/SPVs at time of acquisition by the Trust	-	-	-	73.17	-	31.20
	Net Distributable Cash Flows for HoldCo/SPV's	**86.07**	**167.71**	**61.98**	**736.98**	**355.33**	**448.14**

* Includes lease payments as per note III(9) of paragraph 3.19 of the SEBI Master Circular no. SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 (as amended).

Break up of the Net Distributable Cash Flows for HoldCo/SPV's calculated above:

	Particulars	Total	NSPL	ASPL	BREPL	MRPL	MSUPL	ESPL
i.	Distributable to Trust	1,856.21	86.07	167.71	61.98	736.98	355.33	448.14
ii.	Distributable to MRPL (Hold Co.)	-	-	-	-	-	-	-
	Total	**1,856.21**	**86.07**	**167.71**	**61.98**	**736.98**	**355.33**	**448.14**

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(iv) Calculation of net distributable cash flows at the HoldCo/SPVs level for the year ended March 31, 2026 (refer note A(7))

	Particulars	Audited					
		NSPL	ASPL	BREPL	MRPL	MSUPL	ESPL
1	Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	382.81	452.26	190.32	2,529.62	1,253.83	1,509.14
2	Add: Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)	-	-	-	23.79	-	-
3	Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	16.13	8.05	2.66	295.57	41.46	83.16
4	Add: Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following: • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-	-
5	Add: Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to reinvest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
6	Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	-	-	-	-	-	-
7	Less: Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-	-
8	Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; (refer note 3)	-	-	-	(4.19)	(1.84)	(2.31)
9	Less: any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years (refer note 1 & 2)	(16.93)	(8.44)	(2.31)	(144.29)	(11.92)	(37.61)
	Net Distributable Cash Flows for HoldCo/SPV's	**382.01**	**451.87**	**190.67**	**2,700.50**	**1,281.53**	**1,552.38**
10	Distribution to the Trust out of the opening surplus cash available in HoldCo/SPVs at time of acquisition by the Trust	-	-	-	73.17	-	31.20
	Net Distributable Cash Flows for HoldCo/SPV's	**382.01**	**451.87**	**190.67**	**2,773.67**	**1,281.53**	**1,583.58**

Note

1. Includes lease payments as per note III(9) of paragraph 3.19 of the SEBI Master Circular no. SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 (as amended).
2. Excludes capital expenditure of INR 110.31 million in MRPL and INR 9.44 million in ESPL since it has been incurred from opening surplus cash which was available at time of acquisition of these SPVs by the Trust and the statutory auditors have relied upon management representation in this regard.
3. During the year ended March 31, 2026, DSRA of INR 56.40 million was released, which has been previously created out of the opening surplus cash balance available in the SPV as on the date of acquisition. Since the DSRA was funded from opening surplus cash, the released amount has not been considered as part of the NDCF above.

Break up of the Net Distributable Cash Flows for HoldCo/SPV's calculated above:

	Particulars	Total	NSPL	ASPL	BREPL	MRPL	MSUPL	ESPL
i.	Distributable to Trust	6,639.54	382.01	451.87	166.88	2,773.67	1,281.53	1,583.58
ii.	Distributable to MRPL (Hold Co.)	23.79	-	-	23.79	-	-	-
	Total	**6,663.33**	**382.01**	**451.87**	**190.67**	**2,773.67**	**1,281.53**	**1,583.58**

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B. Additional Disclosures as required by Clause 4.6 of Chapter 4 of the SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

b. Project management fees and investment management fees

Details of fees paid to project manager and investment manager are as under:

Project management (PM) fees

Pursuant to the Project Implementation and Management Agreement dated December 12 2023, Project Manager is entitled to fees amounting to sum of the cost of providing such services along with mark up of 10% of cost (plus taxes as applicable) which is allocated to the Subsidiaries in such proportion as may be determined from time to time.

The Project Management fees for the period covered in the Consolidated Financial Information have been presented separately in the Consolidated statement of profit and loss and the related party transaction (refer note B(e)). There are no changes during the reporting period in the methodology for computation of fees paid to Project Manager.

Investment management (IM) fees

Investment Manager is entitled to fees amounting to sum of the cost of providing such services along with mark up of 10% of the cost (plus taxes as applicable) which is allocated to the Trust and the subsidiaries in such proportion as may be determined from time to time.

The Investment Management fees for the period covered in the Consolidated Financial Information have been presented separately in the Consolidated statement of profit and loss and the related party transaction (refer note B(e)). There are no changes during the reporting period in the methodology for computation of fees paid to Investment Manager.

Investment management fees and Project management fees in interim period have been recognized based on the estimated cost for the year of the IM and PM respectively. In the event there is variance in the cost incurred by IM and PM compared to its estimated cost then fees will be trued up at the year end based on actual cost of providing their services.

c. Statement of Earnings per unit ('EPU'):

Particulars	Quarter ended			Year ended
	June 30, 2026 (Unaudited)	March 31, 2026 (Unaudited)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
Profit after tax as per consolidated statement of profit and loss attributable to unitholder (Amount in INR million)	643.51	522.75	507.43	1,339.80
Weighted average number of Units used in the calculation of basic and diluted earnings per unit	324,000,000	324,000,000	324,000,000	324,000,000
Earning Per Unit (Not annualised, except for year ended March 31, 2026)				
-Basic (INR/Per Unit)	1.99	1.61	1.57	4.14
-Diluted (INR/Per Unit)**	1.99	1.61	1.57	4.14

** There were no dilutive units during the above mentioned periods.

d. Contingent liabilities and commitments

(i). Contingent liabilities

Particulars	As at June 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
a) Claims against the Group not acknowledged as debt		
- Towards Building and Other Construction Workers (BOCW) (refer note 1)	120.90	120.90
- Others (refer note 2)	260.24	260.24
b) Income tax disputed demands	61.59	67.84
Total	**442.73**	**448.98**

Note :

1. During the previous years, demand for BOCW cess amounting to INR 120.90 million was raised on one of the Subsidiary by the Labour Department claiming BOCW on full contract price instead of construction cost of the project. The company has filed appeal before Madhya Pradesh High Court for questioning of this demand. In relation to this matter, the Group is indemnified up to INR 130.58 million by Mahindra Susten Private Limited pursuant to a share purchase agreement

2. In FY 2019-20 and 2020-21, MRPL had disposed of 100% of its interest in Cleansolar Renewable Energy Private Limited (CREPL) and Divine Solren Private Limited (DSPL) to CLP India Private Limited (CLP). In accordance with the share purchase agreement dated February 20, 2020 executed by MRPL with CLP, MRPL has agreed to indemnify CLP for any losses, payable arising out of certain tax litigations on CREPL and DSPL. This indemnity is valid till settlement of said litigation. In relation to this matter, the Group is indemnified by Mahindra Susten Private Limited pursuant to a share purchase agreement

3. The Central Electricity Regulatory Commission (CERC) notified the CERC (Deviation Settlement Mechanism and Related Matters) Regulations, 2024 on 16 September 2024, which aimed at tightening the deviation formula for solar power generators w.e.f. 1 April 2026. The implementation of these regulations has been challenged by industry associations through writ petitions before various courts. In this regard (a) The Hon'ble Delhi High Court, has granted interim relief restraining the authorities from taking any coercive action under the said regulations; and (b) the Hon'ble Karnataka High Court, acting on the petition filed, has stayed the implementation of revised deviation mechanism and directed that the DSM charges continue to be levied basis the earlier, uncontested regulations i.e. CERC DSM Regulations, 2014 (which provide for deviation band of ±15% of schedule for solar generators).
In view of the interim relief granted by the Hon'ble Courts and as the matter remains sub judice, the Group continues to accrue DSM charges in accordance with CERC DSM Regulation 2014. At present, the Group is unable to reliably estimate the potential differential DSM charges under the revised regulations due to unavailability of required information. The Management continues to closely monitor the matter.

(ii). Commitments

1. The estimated amount of contracts remaining to be executed on capital account and not provided for as on June 30, 2026 is INR 35.68 million (June 30, 2025 is INR 123.49 million, March 31, 2026: INR 31.22 million).

2. The subsidiaries of the Trust Group have entered into long term Power Purchase Agreements (PPAs) with various customers. Under these agreements, the subsidiaries are obligated to sell power at pre-determined tariff rates as agreed upon in the respective PPAs for a specified period. These agreements also include provisions for penalties if the minimum generation requirements are not met.

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e. Related Party Disclosures

I. List of related parties as per the requirements of Ind AS-24-Related party disclosure

(a) Subsidiaries (SPVs) (w.e.f January 10, 2024)

Megasolis Renewables Private Limited (MRPL)
Neo Solren Private Limited (NSPL)
Astra Solren Private Limited (ASPL)
Brightsolar Renewable Energy Private Limited (BREPL)
Mega Suryaurja Private Limited (MSUPL)
Emergent Solren Private Limited (ESPL)

(b) Other related parties under Ind AS-24 with whom transactions have taken place during the period

2726522 Ontario Limited (Sponsor)
Mahindra Susten Private Limited (Sponsor)
2452991 Ontario Limited (Sponsor Group)
Mahindra Teqo Private Limited
Mahindra and Mahindra Limited (Sponsor Group)
Sustainable Energy Infra Investment Managers Private Limited (Investment Manager)
Green Energy Infra Project Managers Private Limited (Project Manager)

II. Other parties*

Mahindra Integrated Business Solutions Private Limited

III. List of related parties as per Regulation 2(1)(zv) of the InvIT Regulations

(a) Parties to the InvIT

2726522 Ontario Limited (Sponsor)
Mahindra Susten Private Limited (Sponsor)
Ontario Teachers' Pension Plan Board (Sponsor Group)
2452991 Ontario Limited (Sponsor Group)
Mahindra and Mahindra Limited (Sponsor Group)
Sustainable Energy Infra Investment Managers Private Limited (Investment Manager)
Green Energy Infra Project Managers Private Limited (Project Manager)
Axis Trustee Services Limited (Trustee)

* Disclosed voluntary although not covered under the definition of Related Parties as per Ind AS 24, Related party disclosures, following the best corporate governance practices.

(b) Promoters, Directors and Partners of the persons mentioned in clause III.(a) above

Particulars	2452991 Ontario Limited	Mahindra Susten Private Limited	Mahindra and Mahindra Limited	2726522 Ontario Limited
Promoters	Ontario Teachers' Pension Plan Board	Mahindra Holdings Limited	Anand Mahindra	Ontario Teachers' Pension Plan Board
Directors	Michael Nachaty Rachel Tan	Amit Kumar Sinha Bruce Ross Crane Ramesh Iyer Diwakar Gupta Deepak Thakur (until July 31, 2025) Puneet Renjhen Debapratim Hajara Anjali Gupta Amarjyoti Barua Saurabh Rastogi Avinash Rao (w.e.f September 24, 2025)	Anand Mahindra Dr. Anish Shah Rajesh Jejurikar T. N. Manoharan (until July 30, 2025) Shikha Sharma Nisaba Godrej Ranjan Pant Padmasree Warrior Muthiah Murugappan Sat Pal Bhanoo Ms. Samina Hamied (w.e.f October 07, 2025) Mr. M.P. Vijay Kumar (w.e.f October 07, 2025)	Michael Nachaty Rachel Tan

Particulars	Ontario Teachers' Pension Plan Board	Sustainable Energy Infra Investment Managers Private Limited	Green Energy Infra Project Managers Private Limited	Axis Trustee Services Limited
Promoters	NA	2726522 Ontario Limited	2726522 Ontario Limited	Axis Bank Limited
Directors	Cathryn (Cathy) Cranston Monika Federau Bill butt Jaqui Parchment Chris Goodsir M. George Lewis Steve McGirr Tom Wellner Debbie Stein Martine Irman Adam Howard	Priya Subbaraman Sadashiv S. Rao Sumit Dayal Puneet Renjhen Debapratim Hajara Jan Brand (until May 19, 2025) Sanjiv Nandan Sahai Premod Paul Thomas Ravi Seth Amarjyoti Barua Deepak Dara Naina Krishna Murthy James Hanson (w.e.f. June 25, 2025)	Debapratim Hajara Deepak Dara Divya Gulati	Deepa Rath (until February 05, 2025) Rahul Choudhary (w.e.f February 06, 2025) Pramod Kumar Nagpal Bipin Kumar Saraf (w.e.f April 11, 2025) Prashant Joshi (until April 15, 2026) Vipul Mehrotra (w.e.f June 24, 2026) Sudipto Nag (w.e.f April 16, 2026) Arun Mehta (until May 11, 2026)

(c) Key Managerial Personnel of Investment Manager

Gaurav Malhotra (Chief Executive Officer w.e.f July 16, 2025 and Chief Financial Officer until February 04, 2026)
Avinash P Rao (Chief Executive Officer until July 15, 2025)
Anirban Das (Chief Financial Officer w.e.f February 05, 2026)
Devjeet Ghosh (Chief Compliance Officer)
Ilaa Udeshi (Company Secretary and Compliance Officer w.e.f November 01, 2025)
Ankit Dewan (Company Secretary until August 04, 2025)

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IV. Related Party Transactions:-

Particulars	Relationship of the related party	Quarter ended			Year ended
		June 30, 2026 (Unaudited)	March 31, 2026 (Unaudited)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
Investment Management Fees (refer note B (b))					
Sustainable Energy Infra Investment Managers Pvt Ltd	Investment Manager	109.50	81.07	93.16	360.55
Project Management Fees (refer note B (b))					
Green Energy Infra Project Managers Pvt Ltd	Project Manager	9.25	3.63	10.11	33.69
Reimbursement of expenses incurred on behalf of the Group					
Sustainable Energy Infra Investment Managers Pvt Ltd	Investment Manager	0.21	1.03	0.39	1.45
Green Energy Infra Project Managers Pvt Ltd	Project Manager	0.01	0.03	-	0.09
Mahindra Susten Pvt Ltd	Sponsor	-	2.15	-	2.15
Other expenses					
Sustainable Energy Infra Investment Managers Pvt Ltd	Investment Manager	2.16	2.02	5.13	8.28
Axis Bank Ltd	Promoter of Trustee	-	0.02	-	0.02
Trustee Fees including application, registration and Annual fees					
Axis Trustee Services Ltd	Trustee	0.59	1.41	0.24	2.12
Repayment of Long term borrowings					
Axis Bank Ltd	Promoter of Trustee	85.77	85.77	114.29	4,112.54
Interest cost					
Axis Bank Ltd	Promoter of Trustee	187.18	187.91	289.15	900.23
Receiving of services/supplies					
Mahindra Susten Pvt Ltd	Sponsor	2.74	13.68	-	13.78
Mahindra Integrated Business Solutions Pvt Ltd	Other related party	0.32	0.30	0.30	1.22
Mahindra Teqo Pvt Ltd	Other related party	96.79	123.19	88.27	398.76
Purchase of property, plant and equipment/CWIP					
Mahindra Teqo Pvt Ltd	Other related party	-	0.90	60.42	181.58
Mahindra Susten Pvt Ltd	Sponsor	-	12.78	-	12.78
Liabilities written back					
Mahindra Susten Pvt Ltd	Sponsor	-	2.32	-	2.32
Distribution made by Trust to unitholders					
Mahindra Susten Pvt Ltd	Sponsor	118.91	116.71	137.34	539.66
2726522 Ontario Ltd	Sponsor	16.57	16.27	19.14	75.21
2452991 Ontario Ltd	Sponsor Group	267.48	262.54	308.94	1,213.96
Mahindra and Mahindra Ltd	Sponsor Group	82.72	81.20	95.55	375.45

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V. Related party balances:-

Particulars	Relationship of the related party	As at June 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
Long term borrowings			
Axis Bank Ltd*	Promoter of Trustee	10,906.41	10,992.24
Trade payables			
Mahindra Teqo Pvt Ltd	Other related party	51.07	70.26
Mahindra Susten Pvt Ltd	Sponsor	-	12.68
Mahindra Integrated Business Solutions Pvt Ltd	Other related party	0.27	0.10
Green Energy Infra Project Managers Pvt Ltd	Project Manager	-	0.35
Sustainable Energy Infra Investment Managers Pvt Ltd	Investment Manager	8.14	11.87
Capital creditors			
Mahindra Teqo Pvt Ltd	Other related party	-	2.17
Advances given towards services			
Sustainable Energy Infra Investment Managers Pvt Ltd	Investment Manager	3.14	-

Note: Above amounts are including taxes as applicable.
*Other banking transactions which were entered into in the normal course of business with Axis Bank Ltd in professional capacity have not been included above.

Right of first offer agreement between Trust and Mahindra Susten Private Ltd (Sponsor)
Pursuant to the agreement dated December 12, 2023 entered into between the Trust and Mahindra Susten Private Ltd (MSPL), the Trust have a right of first offer ("ROFO") over fully paid up equity shares, debt securities and other similar securities subject to the lock-in periods, if any, of the special purpose vehicles identified in the ROFO Agreement, held by the MSPL. Such ROFO will be available to the Trust until 9 years from the listing date of the Trust.

Details in respect of related party transactions involving acquisition of InvIT assets as required by Para 3.4.4(b)(iv) to SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 are as follows:

No acquisitions were made during the period covered in this Consolidated Financial Information.

f. Changes in Accounting policies
There is no change in material accounting policy, and a uniform accounting policy has been consistently applied across the Group during the period covered in the Consolidated Financial Information.

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g. Statement of Net Borrowing Ratio

Particulars	As at June 30, 2026 (Unaudited)	As at June 30, 2025 (Unaudited)	As at Mar 31, 2026 (Audited)
A. Borrowings (refer note 2 and 3)			
Term Loans from Bank and financial institution (refer note 7)	17,170.05	25,193.48	17,305.09
Non- Convertible Debt Securities	15,000.00	7,500.00	15,000.00
Interest accrued on borrowings	4.29	1.56	4.29
Total	32,174.34	32,695.04	32,309.38
B. Deferred payments (refer note 4)	551.99	575.13	574.72
C. Cash and Cash Equivalents (refer note 5)	3,431.79	1,528.50	3,161.32
D. Aggregate borrowings and deferred payments net of Cash and Cash Equivalents (A+B-C)	29,294.54	31,741.67	29,722.78
E. Value of InvIT assets (refer note 1)	66,997.09	68,040.46	67,018.67
F. Net Borrowing Ratio (D/E) (in %)	**43.73%**	**46.65%**	**44.35%**

Entity wise breakup of cash and cash equivalents, deferred payments and Value of InvIT assets is as below;

I. Cash and cash equivalents (refer note 5)

Particulars	As at June 30, 2026 (Unaudited)	As at June 30, 2025 (Unaudited)	As at Mar 31, 2026 (Audited)
Megasolis Renewables Private Limited ("MRPL") (refer note 6)	1,886.46	837.37	1,812.11
Emergent Solren Private Limited ("ESPL") (refer note 6)	436.72	292.03	453.95
Mega Suryaurja Private Limited ("MSUPL")	616.76	74.32	592.84
Astra Solren Private Limited ("ASPL")	184.28	144.83	125.64
Neo Solren Private Limited ("NSPL")	156.97	57.75	78.21
Brightsolar Renewable Energy Private Limited ("BREPL")	48.63	50.95	33.93
Sustainable Energy Infra Trust (SEIT)	101.97	71.25	64.64
Total	**3,431.79**	**1,528.50**	**3,161.32**

II. Deferred payments

Particulars	As at June 30, 2026 (Unaudited)	As at June 30, 2025 (Unaudited)	As at Mar 31, 2026 (Audited)
Megasolis Renewables Private Limited ("MRPL")	538.87	561.23	560.48
Astra Solren Private Limited ("ASPL")	13.12	13.90	14.24
Total	**551.99**	**575.13**	**574.72**

III. Value of InvIT assets

Particulars	As at June 30, 2026 (Unaudited)	As at June 30, 2025 (Unaudited)	As at Mar 31, 2026 (Audited)
Megasolis Renewables Private Limited ("MRPL") (refer note 6)	28,443.54	29,467.17	28,462.51
Emergent Solren Private Limited ("ESPL") (refer note 6)	16,118.32	15,625.40	16,118.04
Mega Suryaurja Private Limited ("MSUPL")	14,536.57	15,062.20	14,538.30
Astra Solren Private Limited ("ASPL")	4,030.12	4,026.98	4,031.25
Neo Solren Private Limited ("NSPL")	3,003.00	2,890.59	3,003.01
Brightsolar Renewable Energy Private Limited ("BREPL")	881.00	922.50	881.00
Sustainable Energy Infra Trust (SEIT)	(15.46)	45.62	(15.46)
Total	**66,997.09**	**68,040.46**	**67,018.67**

Notes :

1. Reconciliation of Enterprise Value as per valuation report to the Value of InvIT assets

Particulars	As at June 30, 2026 (Unaudited)	As at June 30, 2025 (Unaudited)	As at Mar 31, 2026 (Audited)
Enterprise Value of the SPVs, as per valuation reports from the Registered Valuer*	65,563.00	64,592.97	65,563.00
Net assets of the Trust **	(15.46)	(0.63)	(15.46)
Cash and cash equivalents, other bank balances, FDs (including accrued interest) & investment in mutual funds	4,329.34	4,401.49	4,057.73
Total adjusted Enterprise Value	**69,876.88**	**68,993.83**	**69,605.27**
Less: Cash and cash equivalents (including overnight mutual funds)#	(3,431.79)	(1,528.50)	(3,161.32)
Add: Lease liability#	551.99	575.13	574.72
Total Value of InvIT assets	**66,997.09**	**68,040.46**	**67,018.67**

**Enterprise Value as of June 30, 2026 and June 30, 2025 is based on the latest available valuation reports dated March 31, 2026 and March 31, 2025, respectively.*

***Net assets of the Trust, not covered in Enterprise Value of the SPVs for June 30, 2026 and June 30, 2025 has been considered as per March 31, 2026 and March 31, 2025 respectively and excludes cash and cash equivalents/other bank balances.*

 # The Value of InvIT assets were derived after considering lease payments in the valuation report. Since lease liabilities are considered in deferred payments, accordingly the same has been also added back to Value of InvIT assets. Similarly, cash and cash equivalents (including overnight mutual funds) which has been adjusted in determining the value of aggregate borrowings and deferred payments in net borrowing ratio, have also been reduced from the Value of InvIT assets.

2. Borrowing is gross of unamortised upfront fees of INR 63.95 million as at June 30, 2026 (June 30, 2025 : INR 124.37 million, March 31, 2026: INR 65.49 million).
3. The borrowings disclosed in the above table are solely availed at the Trust level. There are no external borrowings at the SPVs.
4. Deferred payments is towards lease liabilities.
5. Cash and Cash Equivalents includes Investment in overnight mutual funds as per Explanation 1 to Regulation 20 (2) of SEBI InvIT Regulations.
6. MRPL comprises of two projects namely Rewa and ISTS and ESPL comprises of two projects namely Goyalri and SECI RJ.
7. Term loans outstanding as at June 30, 2026 and March 31, 2026 have been availed from Axis Bank Limited and Punjab National Bank. As at June 30, 2025, the outstanding term loans were availed from Axis Bank Limited and India Infrastructure Finance Company Limited (IIFCL).

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C. Additional disclosure requirements as per Chapter 4 of the SEBI Master Circular No.SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 for InvITs which have outstanding borrowings

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2026 (Unaudited)	March 31, 2026 (Unaudited)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
1.	Debt Equity Ratio (in times) [Total Debt (current and non current borrowings and interest thereon)** / (Unitholders' equity + other equity)]	1.12	1.12	1.06	1.12
2.	Debt Service Coverage Ratio (in times) EBITDA*/ (Gross interest + Principal repayment# of Long term borrowings)	2.60	2.42	2.23	2.16
3.	Interest Service Coverage Ratio (in times) EBITDA*/ Interest expense on Long term borrowings	3.21	2.98	2.91	2.69
4.	Asset Cover available (in times) (Total assets available for secured Debt securities (secured by either pari passu or exclusive charge on assets) basis book value / Total borrowings (including Debt securities and interest thereon) (secured by either pari passu or exclusive charge on assets)	2.01	2.00	2.00	2.00
5.	Total debt to total asset (in times) Total Debt (includes current, non current borrowing and interest thereon)**/ Total asset	0.46	0.46	0.45	0.46
6.	Net worth i.e. unitholders' funds (INR million) (Unit Capital + Other Equity)	28,817.95	28,965.21	30,808.36	28,965.21
7.	Distribution per unit (in INR) (refer note A14)	3.20900	2.44062	3.04316	10.69845
8.	EBITDA margin percent (%) (EBITDA*)/Revenue from operations	89.75%	89.00%	92.29%	89.88%
9.	Net profit margin percent (%) Net profit after tax / Revenue from operations	31.10%	26.89%	25.30%	18.40%
10.	Current ratio (in times) Current asset / Current liabilities	4.87	4.68	5.08	4.68

* Earnings before interest, tax, depreciation and amortisation (EBITDA) excludes impairment of assets (if any).
** Excludes unamortised upfront fees.
# Principal repayment excludes debt refinanced.

Note

1. Term loans outstanding as at June 30, 2026 and March 31, 2026 are from Axis Bank Limited and Punjab National Bank (PNB). Term loans outstanding as at June 30, 2025 are from Axis Bank Limited and India Infrastructure Finance Company Limited (IIFCL).

Deloitte Haskins & Sells LLP
Chartered Accountant

For and on behalf of
Sustainable Energy Infra Investment Managers Private Limited
(Investment Manager of Sustainable Energy Infra Trust)

Priya Subbaraman	**Gaurav Malhotra**	**Anirban Das**	**Ilaa Udeshi**
Chairperson - Director DIN: 01620890	Chief Executive Officer	Chief Financial Officer	Compliance Officer
Place: Mumbai Date: August 13, 2026	Place: Mumbai Date: August 13, 2026	Place: Mumbai Date: August 13, 2026	Place: Mumbai Date: August 13, 2026

seit

Sustainable Energy Infra Trust

InvIT Performance | Q1 FY 2027

"To be a growth-oriented Clean Energy focused InvIT, operating with the highest standard of governance and delivering sustainable returns to all stakeholders"

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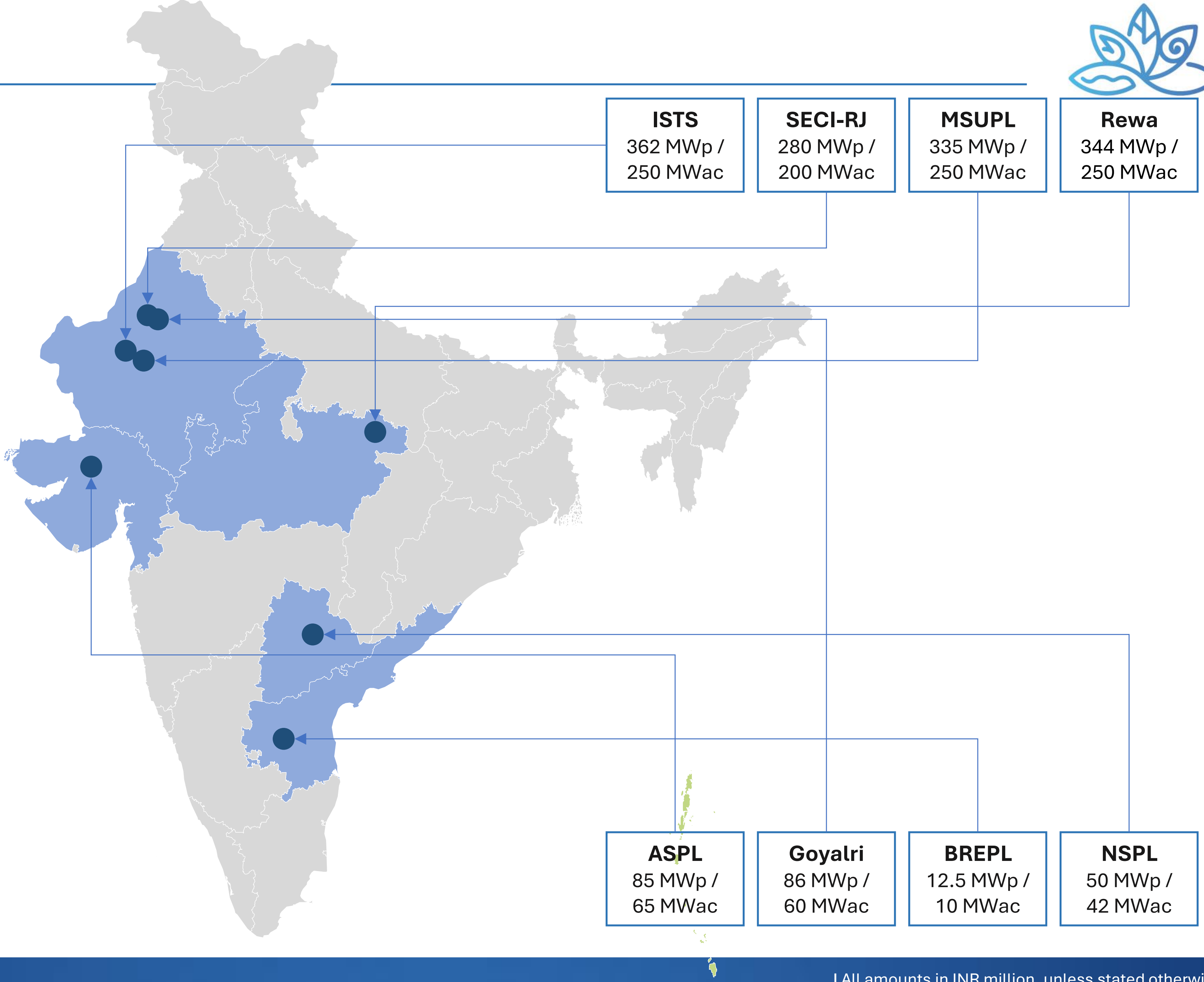
Portfolio Snapshot

	8	Operational Projects
	1,553 MWp	Operational DC Capacity (1,127 MW AC) [1]
	95%	Capacity tied up with Tier 1 counterparties [2]
	₹ 3.06 / kWh	Weighted Average PPA Tariff [1]
	c.19.4 Years	Weighted Avg Residual PPA Life [1]
	95%	Capacity registered under GS / VCS [1]



1 – As on 30 Jun 2026; weighted on AC capacity
2 – AC capacity; Counterparties incl. SECI, NTPC, DMRC, MPPMCL (state guarantee backed)

| All amounts in INR million, unless stated otherwise

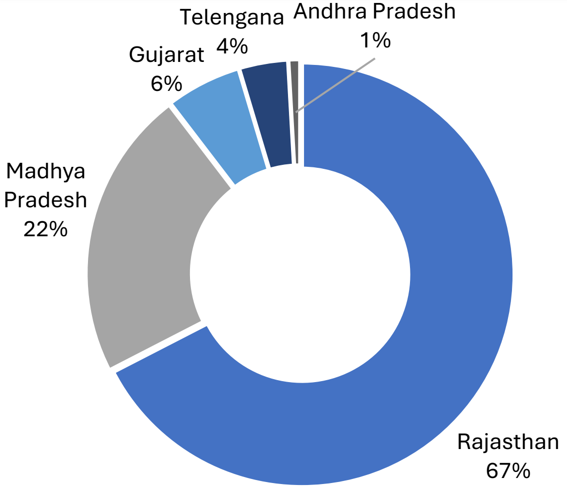
Portfolio Snapshot

Weighted Average Tariff [1] of INR 3.06 / kWh

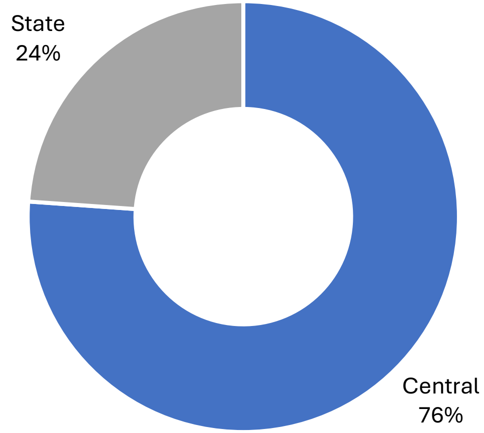
Project	Total Capacity (MW AC)	Total Capacity (MW DC)	Tariff (INR/kWh) [1]
Rewa	250	344	3.28 [I]
ISTS	250	362	2.53
MSUPL	250	335	2.54
SECI-RJ	200	280	2.50
Goyalri	60	86	4.35
NSPL	42	50	5.59
ASPL	65	85	4.43
BREPL	10	12.5	7.82 [II]
Total	**1,127**	**1,553**	**3.06**

I - INR 2.979/kWh + 5 paisa yearly escalation from 2nd to 16th year
II - INR 5.99 /kWh with 3% escalation till 10th year

Assets Located in High Irradiation Regions



Central PPAs make up ~76% of the Portfolio [2]



- 76% capacity with central counterparties incl. SECI, NTPC, DMRC;
- 95% capacity with Tier 1 counterparties incl. SECI, NTPC, DMRC, MPPMCL (state guarantee backed)

Image: ASPL plant, Gujarat

1 – As on 30 Jun 2026; weighted on AC capacity
2 – AC capacity; Central counterparties incl. SECI, NTPC, DMRC

| All amounts in INR million, unless stated otherwise

Updates - Q1 FY 2027

Key Metrics - Q1 FY 2027

690 GWh Net Generation (Q1FY27)	**28.0%** Portfolio AC PLF (Q1FY27) [1]	**98.4%** Portfolio PA (Q1FY27) [1]
3.21% Q1FY27 Yield [2]	**8,171 mil** Distribution since listing [3]	**INR 115.31** NAV [4]
69,877 mil AUM [5]	**AAA / Stable** Crisil & India Ratings	**32,170 mil** Total Debt [6]
43.73% Leverage	**10 days** Receivable Period [7]	**2.14 x** DSCR [8]

Image: ISTS plant, Rajasthan

1 – Weighted on AC capacity; 2 – Yield based on distribution declared for Q1FY27 to be made in Q2FY27; 3 – Includes distribution declared for Q1FY27 to be made in Q2FY27; 4 – NAV as on 31 Mar 2026; 5 – AUM = EV as on 31 Mar 26 as per registered valuer's report (+) Cash & other balances as on 30 Jun 26 (+) Trust's Net Assets as on 31 Mar 26; 6 - Consolidated external (3rd Party) fund-based debt only; 7 – Excludes unbilled revenue; 8 – Trailing twelve months basis

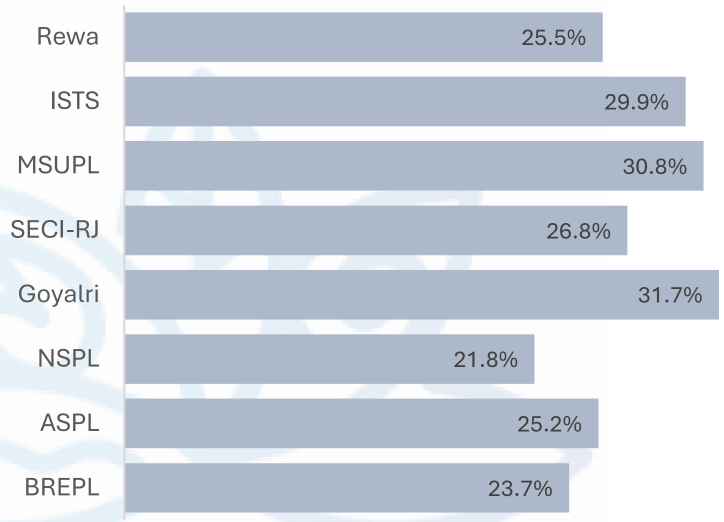
| All amounts in INR million, unless stated otherwise

Operational Performance: Q1 FY 2027

Key Metrics:

Particulars	Q1 FY2027
Net Generation (MUs)	690.0
AC PLF (%) [1]	28.0%
Plant Availability (%) [1]	98.4%

AC PLF - Q1FY27:



SHE Update:

Safety Culture Q1FY27

Safe Manhours: 2,42,136 hours

SHE Training Q1FY27

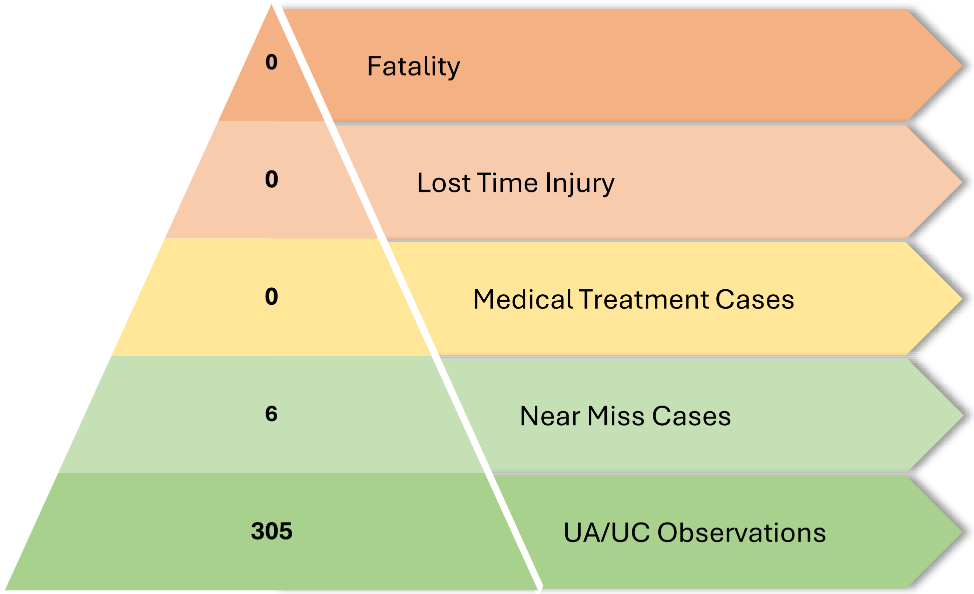
Sessions: 61
Manhours: 780 hours

Tech. Training Q1FY27

Sessions: 48
Manhours: 459 hours

Zero Fatality,
Zero Medical Treatment Cases &
Zero Lost Time Injury

Heinrich Safety Pyramid Q1FY27:



1 – Weighted on AC capacity;

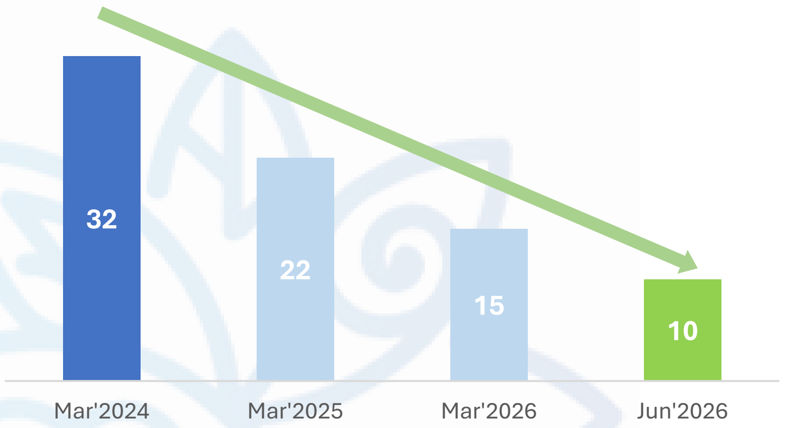
| All amounts in INR million, unless stated otherwise

Financial Performance: Q1 FY 2027

Key Metrics (Consolidated):

Particulars	Unit	Q1 FY 2027
Total Income	INR mil	2,202
Revenue from Operations [1]	INR mil	2,036
EBITDA	INR mil	1,857
EBITDA Margin [2]	%	84.3%
NDCF [3]	INR mil	1,040

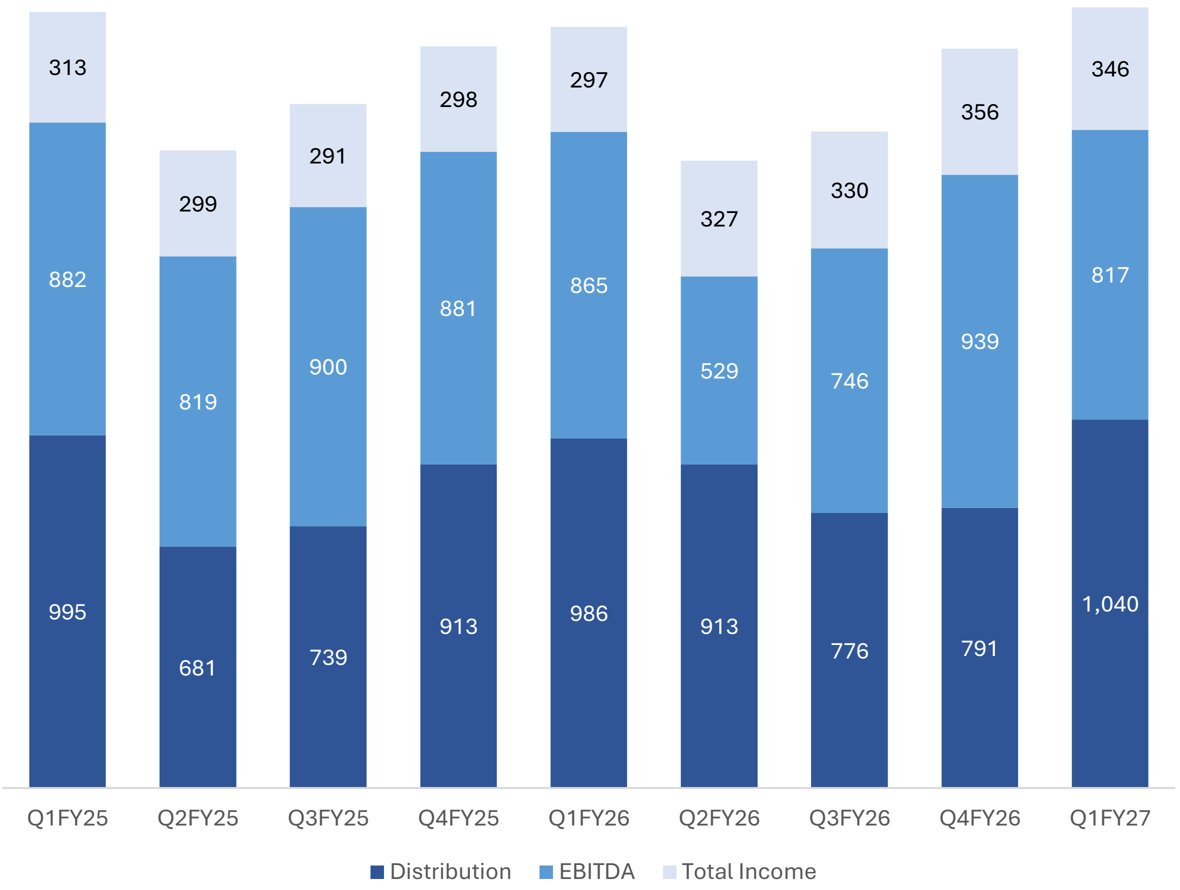
Receivable Days [4]



Receivable days reduced significantly to 10 days in Jun’2026 from 32 days in Mar’24

Key Metrics (Consolidated)

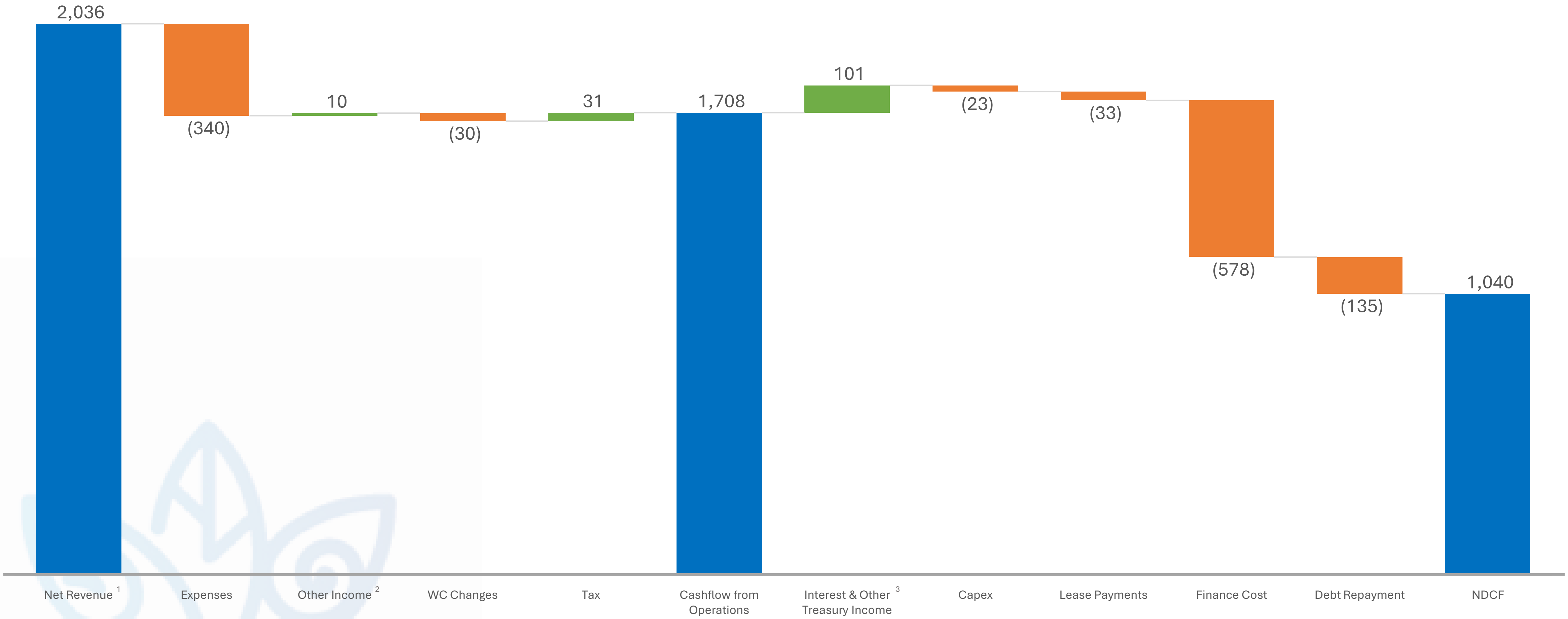
INR mil



1 – Revenue from Operations is after adjusting non-cash amortization; 2 – EBITDA margin is computed as a % of Total Income; 3 – Distribution declared for Q1FY27 to be made in Q2FY27; 4 – Excludes unbilled revenue;

| All amounts in INR million, unless stated otherwise

NDCF Q1 FY 2027

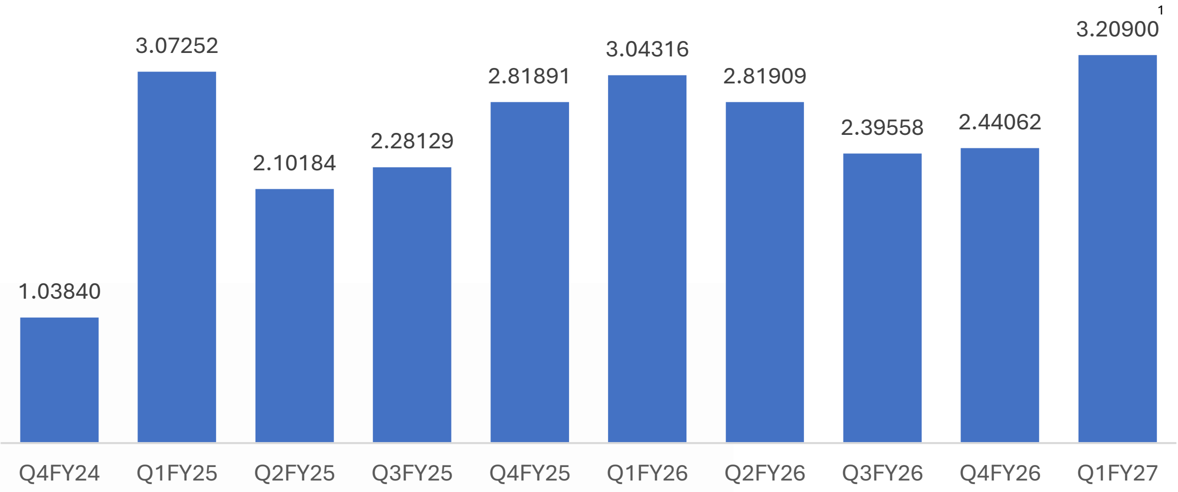


In Q1FY27, SEIT declared distributions of INR 1,040 million i.e. INR 3.21 per unit [4]

1 – Excludes amortization of deferred income (non-cash); 2 – Towards insurance claim proceeds and scrap sales, excludes amortization; 3 – Includes treasury income and any other income in the nature of interest (on cash basis); 4 – Includes distribution for Q1FY27 to be made in Q2FY27.

Distribution Snapshot

Quarterly Distribution Pattern



Particulars	Units	Q1 FY2027 *	Since Listing
Gross Distributions	**INR mil**	**1,039.72**	**8,171.41**
Outstanding Units	Million	324	324
Distribution Per Unit	**INR**	**3.20900**	**25.22041**
- Interest Income	INR	3.20674	25.19484
- Other Income	INR	0.00226	0.02557
Date of Declaration	Date	13 Aug 2026	-
Record Date	Date	18 Aug 2026	-

** approved vide board meeting dated 13 Aug 2026; to be distributed in Q2 FY2027*

1 - Distribution declared for Q1FY27 to be made in Q2FY27

All amounts in INR million, unless stated otherwise

Financing

7.18%
Weighted Average Cost of Debt [1]

47%
Fixed Rate Borrowings

43.73%
Net Debt [2] / Value of InvIT Assets

2.14 x
DSCR [3]

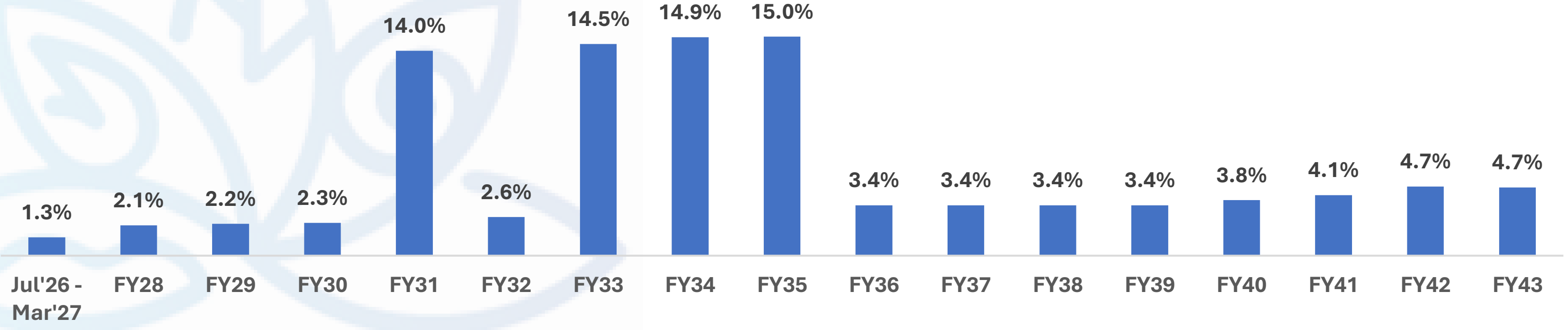
32,170 mil
Total Debt [3]

AAA / Stable
Credit Rating (Crisil Ratings and India Ratings)

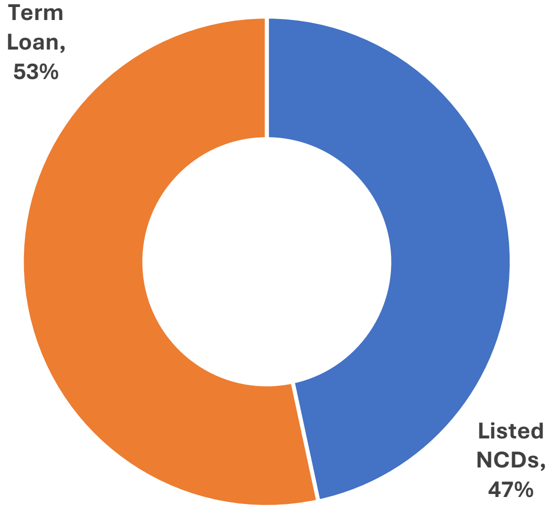
4,329 mil
Cash and other Balances [4]

Our Lenders

Repayment Schedule (% of debt outstanding as of Jun'26)



Instrument Mix as of Jun'26



1 – On quoted basis; 2 – Net Debt = consolidated external (3rd Party) fund-based debt only, including interest accrued thereon and lease liabilities minus cash & cash equivalents;
3 – Consolidated external (3rd Party) fund-based debt only; 4 – Includes cash and cash equivalents, debt mutual funds, fixed deposits and interest accrued thereon

| All amounts in INR million, unless stated otherwise

Annexures

- Key Strengths
- Portfolio Details
- InvIT Structure
- Marquee Investors
- Updates

Key Strengths

1.5 GWp+ solar power projects	Sizeable portfolio of renewable energy assets located in high irradiation areas
Strong Sponsor Support	ONTARIO TEACHERS' PENSION PLAN; susten BY mahindra
Quality Portfolio	- 100% operational portfolio - c.19.4 years residual PPA life [1] - ~95% tier 1 PPA off-takers [2]
Growth Visibility	- 9 years ROFO with Mahindra Susten Private Limited ("MSPL") - MSPL has 3.1 GWp+ under development pipeline
High Governance & Efficient Distribution	- Experienced leadership with expertise in managing infra assets - Strong governance structure

- Sizeable portfolio of long-term income generating assets with predictable cash flows
- Diversification across strategically located assets with stable off-takers
- Growth potential backed by ROFO over future assets of MSPL Sponsor
- Strong and pedigreed Sponsors
- Attractive industry sector with favourable government policies
- Managed by an experienced team with expertise in managing infrastructure assets

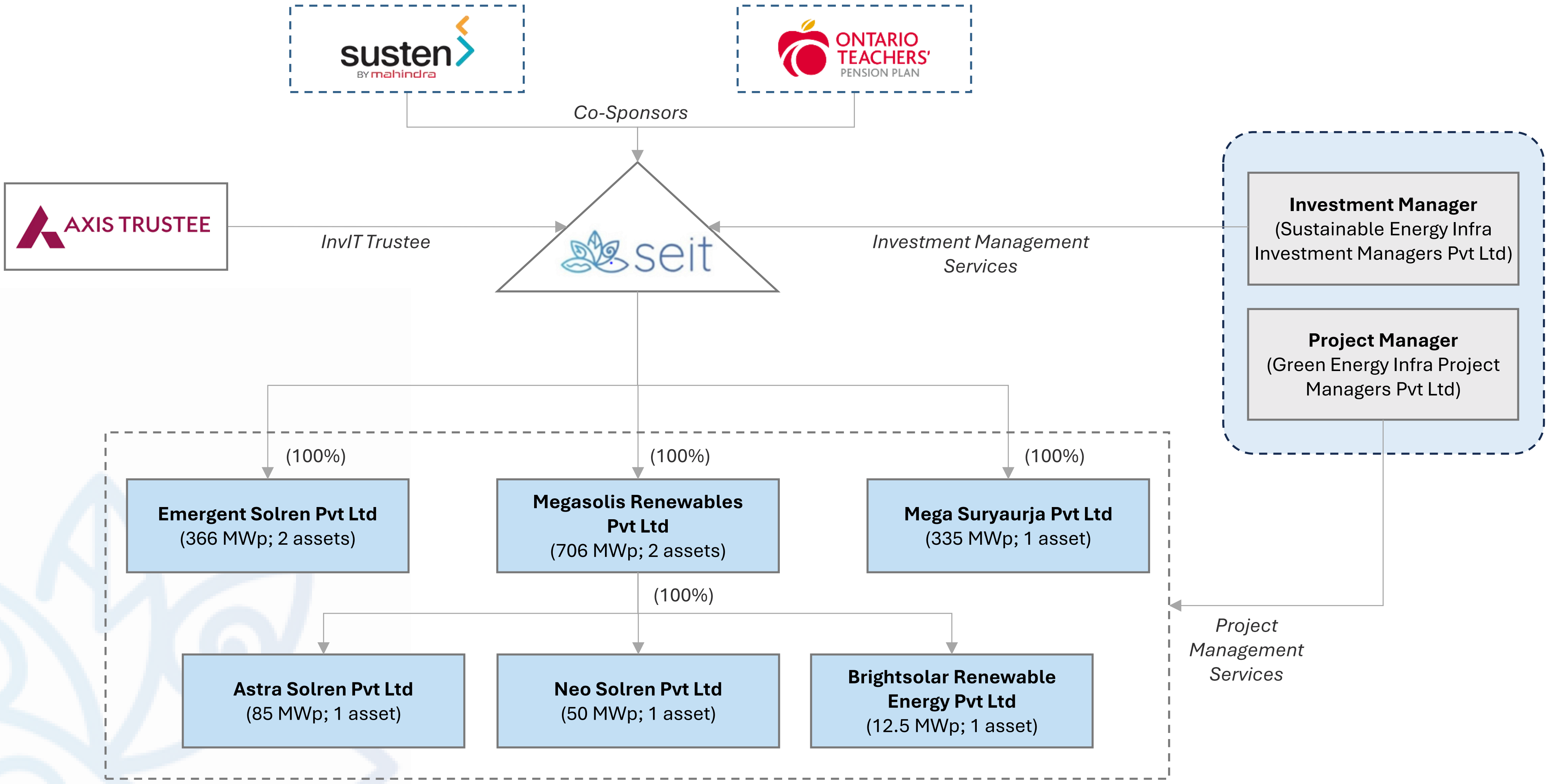
1 – As on 30 Jun 2026
2 – AC capacity; Counterparties incl. SECI, NTPC, DMRC, MPPMCL (state guarantee backed)

SEIT InvIT – Portfolio Assets

SPV	Project	Contracted Capacity (AC MW)	Contracted Capacity (DC MW)	Location	COD	PPA Term (years)	Off-Takers
Megasolis Renewables Private Limited (MRPL)	Rewa	250	344	Rewa, Madhya Pradesh	Jan-20	25	MPPMCL and DMRC
	ISTS	250	362	Jodhpur, Rajasthan	Aug-21	25	SECI
Mega Suryaurja Private Limited (MSUPL)	MSUPL	250	335	Jodhpur, Rajasthan	Jun-22	25	SECI
Emergent Solren Private Limited (ESPL)	SECI-RJ	200	280	Bikaner, Rajasthan	Oct-21	25	SECI
	Goyalri	60	86	Bikaner, Rajasthan	Apr-17	25	NTPC
Neo Solren Private Limited (NSPL)	NSPL	42	50	Wadekottapally, Telangana	Nov-17	25	TSNPDCL
Astra Solren Private Limited (ASPL)	ASPL 1 ASPL 2	40 25	85	Santalpur, Gujarat	Apr-17 Jul-17	25	SECI
Brightsolar Renewable Energy Private Limited (BREPL)	BREPL	10	12.5	Ananthpuram, Andhra Pradesh	Jan-16	25	APSPDCL
Total		**1,127**	**1,553**				

All amounts in INR million, unless stated otherwise

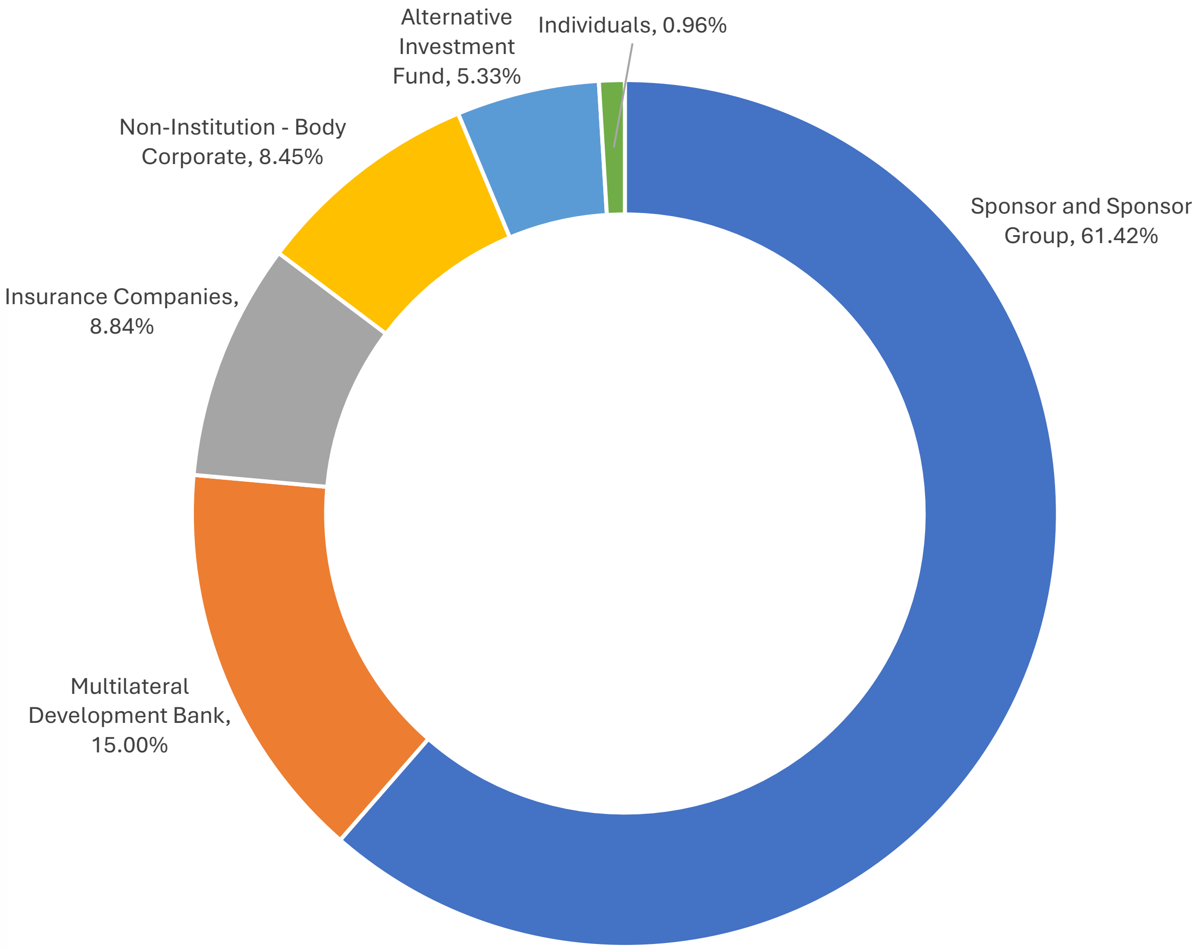
SEIT InvIT Structure



Marquee Investors


Image: SECI-RJ plant, Rajasthan

Unitholding Pattern as on 30 June 2026



THANK YOU

Sustainable Energy Infra Investment Managers Pvt. Ltd.
Winchester, GF, Cowrks, Hiranandani Gardens, Powai, Mumbai 400 076

www.seit.co.in

Annexure: Abbreviations

Abbreviations	Description
APERC	Andhra Pradesh Electricity Regulatory Commission
APTEL	Appellate Tribunal for Electricity
AUM	Assets Under Management
AOG	Act Of God
BESS	Battery Energy Storage System
CAGR	Compound Annual Growth Rate
CEA	Central Electricity Authority
CERC	Central Electricity Regulatory Commission
CIL	Change In Law
CUF	Capacity Utilization Factor
DSM	Deviation Settlement Mechanism
DSCR	Debt Service Coverage Ratio
ESS	Energy Storage System
EV	Enterprise Value
FY	Financial Year
GA	Grid Availability
GEOA	Green Energy Open Access
GERC	Gujarat Electricity Regulatory Commission
GS	Gold Standard
GUVNL	Gujarat Urja Vikas Nigam Limited
GW / GWh	Giga Watt / Giga Watt Hour
HSE&S	Health, Safety, Environment & Security
IAR	Industry All Risk
KERC	Karnataka Electricity Regulatory Commission
kWh	Kilo Watt Hour
LPS	Late Payment Surcharge
LTI	Lost Time Injury
MNRE	Ministry of New and Renewable Energy

Abbreviations	Description
MoP	Ministry of Power
MSPL	Mahindra Susten Private Limited
MTC	Medical Treatment Case
Mus	Million Units
MW	Mega Watt
NAV	Net Asset Value or Net Asset Fair Value
NDCF	Net Distributable Cash Flows
NSEFI	National Solar Energy Federation of India
PA	Plant Availability
PLF	Plant Utilization Factor
POA	Plane of Array Irradiance
PPA	Power Purchase Agreement
PPC	Power Point Control
PR	Performance Ratio
PSERC	Punjab State Electricity Regulatory Commission
RERC	Rajasthan Electricity Regulatory Commission
RSA	Rajasthan Solar Association
SBI	State Bank of India
SECI	Solar Energy Corporation of India
SGD	Safeguard Duty
SHE	Safety, Health and Environment
SLDC	State Load Despatch Centre
SVG	Statis Variable Generator
TNERC	Tamil Nadu Electricity Regulatory Commission
VER	Voluntary (Carbon) Emission Reduction units
VCS	Verified Carbon Stan
UA/UC	Unsafe Act / Unsafe Condition
YTD	Year Till Date (Financial)