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

To
The Board of Directors of
IndiGrid Investment Managers Limited (The "Investment Manager") (Acting in capacity as the Investment Manager of IndiGrid Infrastructure Trust)

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **IndiGrid Infrastructure Trust** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), for the quarter and half year ended September 30, 2026 (the "Statement"), being submitted by IndiGrid Investment Managers Limited (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").

2. The Investment Manager's Board of Directors, is responsible for the preparation of the Statement 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. 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.

3. The Statement includes the interim financial information of the entities listed in **Attachment A.**

4. Our responsibility is to express a conclusion on the Statement based on our review.

   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 is limited to primarily making inquiries, of personnel of the Investment Manager 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.

5. Based on our review conducted and procedures performed as stated in paragraph 4 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 6 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 the InvIT Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note 7 of the accompanying Statement, which describes the presentation / classification of "Unit Capital" as "Equity" rather than as a financial liability or compound financial instrument under the applicable requirements of Ind AS 32 – "Financial Instruments: Presentation", in order to comply with the relevant InvIT Regulations.

   Our conclusion on the Statement is not modified in respect of this matter.

7. The Consolidated financial results of the Group for the quarter and half year ended September 30, 2025 and year ended March 31, 2026 included in the Statement, were reviewed/ audited by predecessor auditor whose reports dated November 11, 2025 and May 14, 2026 respectively, expressed an unmodified conclusion/ opinion on those Statements.

   Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS LLP**
Chartered Accountants
(Firm's Registration No. 117364W/W100739)

Terence Lewis
(Partner)
Membership No. 107502
UDIN: 26107502QUXCKE1256

Place: Mumbai
Date: November 5, 2026

Deloitte
Haskins & Sells
Chartered Accountants LLP

Attachment A

Parent

1 IndiGrid Infrastructure Trust

Subsidiaries

1 IndiGrid Limited
2 IndiGrid 1 Limited
3 IndiGrid 2 Private Limited
4 Patran Transmission Company Private Limited
5 Bhopal Dhule Transmission Company Limited
6 Jabalpur Transmission Company Limited
7 Maheshwaram Transmission Private Limited
8 RAPP Transmission Company Limited
9 Purulia & Kharagpur Transmission Company Limited
10 NRSS XXIX Transmission Limited
11 Odisha Generation Phase-II Transmission Limited
12 East North Interconnection Company Private Limited
13 Gurgaon- Palwal Transmission Private Limited
14 Jhajjar KT Transco Private Limited
15 Parbati Koldam Transmission Company Limited
16 NER II Transmission Private Limited
17 Kallam Transmission Private Limited
18 Raichur Sholapur Transmission Company Private Limited
19 Khargone Transmission Private Limited
20 Solar Edge Power and Energy Private Limited
21 TN Solar Power Energy Private Limited
22 Universal Mine Developers & Service Providers Private Limited
23 Terralight Kanji Solar Private Limited
24 Terralight Rajapalayam Solar Private Limited
25 Terralight Solar Energy Charanka Private Limited
26 PLG Photovoltaic Private Limited
27 Terralight Solar Energy Tinwari Private Limited (up to June 29, 2026)
28 Universal Saur Urja Private Limited
29 Terralight Solar Energy Patlasi Private Limited
30 Terralight Solar Energy Nangla Private Limited
31 Terralight Solar Energy Gadna Private Limited
32 Godawari Green Energy Private Limited
33 Teraralight Solar Energy Sitamauss Private Limited
34 Kilokari BESS Private Limited
35 Ishanagar Power Transmission Limited
36 Dhule Power Transmission Limited
37 Jaislmer Urja VI Private Limited
38 Kallam Transco Limited
39 Gujarat BESS Private Limited
40 Rajasthan BESS Private Limited
41 Ratle Kiru Power Transmission Limited
42 Enerica Infra 4 Private Limited (up to July 24, 2026)
43 ReNew Surya Aayan Private Limited

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44 Koppal-Narendra Transmission Limited
45 Gadag Transmission Limited



INDIGRID INFRASTRUCTURE TRUST
SEBI Registration Number :IN/InvIT/16-17/0005
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

PART I : Statement of Profit and Loss For The Quarter And Half Year Ended 30 September 2026
(All amounts in Rs. Million unless otherwise stated)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. INCOME						
Revenue from contracts with customers (refer note A.3 and A.4)	13,148.86	10,866.55	8,267.22	24,015.41	16,665.74	47,683.81
Other Income						
- Income from investment in mutual funds	149.05	168.99	114.28	318.04	241.80	636.86
- Interest income on investment in bank deposits	107.88	106.42	126.20	214.30	249.96	464.65
- Other interest income	1.14	3.12	26.14	4.26	31.67	51.99
- Others (Refer note A.10 and A.11)	441.87	354.31	108.21	796.18	182.63	667.06
Total income (I)	**13,848.80**	**11,499.39**	**8,642.05**	**25,348.19**	**17,371.80**	**49,504.37**
II. EXPENSES						
Cost of construction of service concession asset	3,671.03	1,113.27	225.53	4,784.30	728.02	13,106.72
Infrastructure maintenance charges	238.43	171.75	151.04	410.18	293.61	646.12
Investment management fees (refer note A.5)	167.93	177.63	172.01	345.56	457.36	844.49
Employee benefit expenses	236.25	235.89	166.06	472.14	359.54	802.51
Insurance expenses	65.00	58.58	61.10	123.58	118.83	240.84
Legal and professional fees	61.55	31.28	25.27	92.83	73.68	188.84
Finance costs	4,313.53	3,959.60	4,252.29	8,273.13	8,049.54	16,506.79
Depreciation of Property, plant and equipment	2,841.25	2,781.48	2,682.63	5,622.73	5,217.74	10,547.57
Amortisation of intangible assets	220.36	232.26	224.27	452.62	443.36	899.72
Other Expenses	568.76	373.54	324.95	942.30	530.69	1,232.99
Total expenses (II)	**12,384.09**	**9,135.28**	**8,285.15**	**21,519.37**	**16,272.37**	**45,016.59**
Profit before tax and Regulatory Deferral Expense/(Income) (I-II)	**1,464.71**	**2,364.11**	**356.90**	**3,828.82**	**1,099.43**	**4,487.78**
Regulatory Deferral Expense/(Income) (III)	0.02	(11.49)	2.84	(11.47)	5.29	(5.09)
Profit before tax (I-II-III)	**1,464.69**	**2,375.60**	**354.06**	**3,840.29**	**1,094.14**	**4,492.87**
Tax expense:						
- Current tax	90.63	112.32	(18.09)	202.95	14.26	157.70
- Deferred tax	619.85	(196.09)	(14.13)	423.76	(59.23)	363.57
- Income tax for earlier years	(31.13)	-	-	(31.13)	-	(18.40)
	679.35	**(83.77)**	**(32.22)**	**595.58**	**(44.97)**	**502.87**
Profit for the period / year	**785.34**	**2,459.37**	**386.28**	**3,244.71**	**1,139.11**	**3,990.00**
Other comprehensive income						
Other comprehensive income to be reclassified to profit or loss in subsequent periods	-	-	109.43	-	97.38	(33.33)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods	(0.75)	(31.82)	-	(32.57)	-	125.03
Total comprehensive income	**784.59**	**2,427.55**	**495.71**	**3,212.14**	**1,236.49**	**4,081.70**
Profit for the period/ year						
Attributable to:						
Unit holders	756.73	2,431.86	431.29	3,188.59	1,154.96	3,942.46
Non-controlling interests	28.61	27.51	(45.01)	56.12	(15.85)	47.54
Other comprehensive income for the period/ year						
Attributable to:						
Unit holders	(0.75)	(31.82)	109.43	(32.57)	97.38	91.84
Non-controlling interests	-	-	-	-	-	(0.14)
Total comprehensive income for the period/ year						
Attributable to:						
Unit holders	755.98	2,400.04	540.72	3,156.02	1,252.34	4,034.30
Non-controlling interests	28.61	27.51	(45.01)	56.12	(15.85)	47.40
Earnings per unit (Rs. per unit) (refer note B.7 under additional disclosures)						
- Basic	0.79	2.55	0.52	3.35	1.38	4.57
- Diluted	0.79	2.55	0.52	3.35	1.38	4.57
Earnings per unit (Rs. per unit) (refer note B.7 under additional disclosures)						
- Basic	0.79	2.54	0.52	3.34	1.39	4.57
- Diluted	0.79	2.54	0.52	3.34	1.39	4.57



INDIGRID INFRASTRUCTURE TRUST
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

PART II: Statement of Assets and Liabilities as at 30 September 2026
(All amounts in Rs. Million unless otherwise stated)

Particulars	30 September 2026 Unaudited	30 September 2025 Unaudited	31 March 2026 Audited
ASSETS			
Non-current assets			
Property, plant and equipment	2,19,058.25	2,18,548.59	2,21,058.35
Right of use asset	718.35	764.03	749.75
Capital work-in-progress	7,594.50	2,214.09	4,434.10
Goodwill	2,923.04	3,094.34	3,094.34
Other Intangible assets	11,126.95	12,590.51	12,172.56
Financial assets			
i. Investments	1,483.15	324.03	731.31
ii. Trade Receivables	1,431.33	73.90	-
iii. Other financial assets	24,537.15	4,945.61	19,623.16
Income Tax Asset (Net)	469.34	510.51	366.93
Other non-current assets	652.80	2,860.04	4,001.63
	2,69,994.86	**2,45,925.65**	**2,66,232.13**
Current assets			
Inventories	303.08	325.81	326.91
Financial assets			
i. Investments	8,838.09	11,563.61	11,547.80
ii. Trade receivables	7,210.04	7,277.17	7,795.29
iii. Cash and cash equivalent	189.61	1,920.88	848.89
iv. Bank Balances other than (iii) above	2,698.22	4,216.98	2,654.60
v. Other financial assets	5,489.90	2,861.29	3,677.00
Other current assets	5,745.76	3,280.51	4,231.93
	30,474.70	**31,446.25**	**31,082.42**
Total assets	**3,00,469.56**	**2,77,371.90**	**2,97,314.55**
EQUITY AND LIABILITIES			
Equity			
Unit capital	1,02,438.47	83,322.54	1,02,438.47
Distribution - Repayment of Unit Capital	(12,659.14)	(8,531.70)	(10,140.28)
Other equity	(33,671.16)	(28,658.58)	(31,573.20)
Equity attributable to Unit holders of the parent	**56,108.17**	**46,132.26**	**60,724.99**
Non-controlling interests	1,567.42	883.39	1,214.39
Total equity	**57,675.59**	**47,015.65**	**61,939.38**
Non-current liabilities			
Financial liabilities			
i. Borrowings	1,98,933.91	1,99,690.89	1,87,718.65
ii. Lease liabilities	618.69	672.80	662.22
iii. Other financial liabilities	823.08	40.72	40.72
Provisions	209.07	188.64	198.42
Deferred tax liabilities (net)	4,349.69	3,760.26	4,111.91
Other non-current liabilities	3,403.33	496.48	2,961.54
	2,08,337.77	**2,04,849.79**	**1,95,693.46**
Current liabilities			
Financial liabilities			
i. Borrowings	20,093.90	19,948.81	25,167.22
ii. Lease Liabilities	78.51	46.47	43.31
iii. Trade payables			
a. Total outstanding dues of micro enterprises and small enterprises	14.58	24.99	17.48
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	11,056.47	1,187.47	10,109.29
iv. Other financial liabilities	2,355.67	3,184.28	3,399.46
Other current liabilities	687.16	1,015.37	818.94
Provisions	36.70	31.98	45.92
Current tax liabilities (Net)	133.21	67.09	80.09
	34,456.20	**25,506.46**	**39,681.71**
Total liabilities	**2,42,793.97**	**2,30,356.25**	**2,35,375.17**
Total equity and liabilities	**3,00,469.56**	**2,77,371.90**	**2,97,314.55**



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

PART III: Statement of Changes in Unitholders' Equity For the Quarter and Half year ended 30 September 2026
(All amounts in Rs. Million unless otherwise stated)

A. Unit capital	**Number of units (in million)**	**Amount**
Balance as at 01 April, 2025	**834.56**	**83,322.54**
Units issued during the period	-	-
Issue expenses	-	-
Balance as at 30 September 2025	**834.56**	**83,322.54**
Units issued during the period	118.01	19,385.01
Issue expenses	-	(269.08)
Balance as at 31 March 2026	**952.56**	**1,02,438.47**
Units issued during the period	-	-
Issue expenses	-	-
Balance as at 30 September 2026	**952.56**	**1,02,438.47**

B. Distribution - Repayment of Unit Capital	**Amount**
Balance as at 01 April, 2025	**(5,689.11)**
Less: Distribution during the period	(2,842.59)
Balance as at 30 September 2025	**(8,531.70)**
Less: Distribution during the period	(4,451.17)
Balance as at 31 March 2026	**(10,140.28)**
Less: Distribution during the period	(2,518.87)
Balance as at 30 September 2026	**(12,659.14)**

C. Other equity	**Attributable to unit holder of parent**				**Total other equity**	**Non-controlling interest**
	Reserves and Surplus		**Other Reserves**			
	Retained earnings (refer note 1 below)	**Remeasurement of defined benefit plans**	**Equity component of Compulsory redeemable preference shares**	**Cash Flow Hedging Reserve**		
Balance as at 01 April, 2025	**(25,993.44)**	**6.03**	**43.81**	**(58.93)**	**(26,002.53)**	**955.97**
Profit for the period	1,154.96	**-**	**-**	**-**	**1,154.96**	**(15.85)**
Other comprehensive income for the period	-	-	-	86.17	**86.17**	**-**
Income tax effect on other comprehensive income for the period	-	-	-	11.21	**11.21**	-
Add/Less: Movement during the period (refer note 4 below)	-	-	**8.96**	-	**8.96**	-
Distribution during the period	(3,917.35)	-	-	-	**(3,917.35)**	(56.73)
Balance as at 30 September 2025	**(28,755.83)**	**6.03**	**52.77**	**38.45**	**(28,658.58)**	**883.39**
Profit for the period	2,787.50	**-**	-	-	**2,787.50**	63.39
Other comprehensive income for the period	-	0.59	-	(5.88)	**(5.29)**	(0.14)
Add/Less: Transfer/Adjustments	-	-	(52.77)	-	**(52.77)**	52.77
Income tax effect on other comprehensive income for the period	-	(0.24)	-	-	**(0.24)**	-
Add/Less: Movement during the period (refer note 5 below)	-	-	-	-	**-**	214.98
Distribution during the period	(5,643.82)	-	-	-	**(5,643.82)**	-
Balance as at 31 March 2026	**(31,612.15)**	**6.38**	**-**	**32.57**	**(31,573.20)**	**1,214.39**
Profit for the period	3,188.59	**-**	-	-	**3,188.59**	56.12
Other comprehensive income for the period	-	-	-	(32.57)	**(32.57)**	-
Less: Purchase of NCI (refer note 1 below)	(38.03)	-	-	-	**(38.03)**	(4.10)
Add/Less: Movement during the period (refer note 2 below)	-	-	-	-	**-**	301.01
Distribution during the period	(5,215.95)	-	-	-	**(5,215.95)**	-
Balance as at 30 September 2026	**(33,677.54)**	**6.38**	**-**	**-**	**(33,671.16)**	**1,567.42**

Note:

1. During the period ended 30 September 2026, the Group acquired additional ownership interests in RSAPL and GTL through the purchase of CIL OCDs, thereby providing an exit to the existing non-controlling interest (NCI) investor.

2. DPTL has issued CIL OCDs in accordance with the terms specified in the Shareholders' Agreement (SHA), which have been classified as equity in accordance with Ind AS 32 – Financial Instruments: Presentation.



INDIGRID INFRASTRUCTURE TRUST
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

PART IV: Statement of Cash Flows For the Quarter and Half year ended 30 September 2026
(All amounts in Rs. Million unless otherwise stated)

Particulars	30 September 2026 Unaudited	30 September 2025 Unaudited	31 March 2026 Audited
A. Cash flow generated from operating activities			
Profit before tax	**3,840.29**	**1,094.14**	**4,492.87**
Non-cash adjustment to reconcile profit before tax to net cash flows			
- Depreciation and amortization expense	6,075.35	5,661.10	11,447.29
- Loss on sale / discard of Property, plant and equipments	313.00	119.71	133.53
- Assets/(Liabilities) no long required written off/(back)	(229.86)	0.90	(125.59)
- Gain on sale of subsidiaries	(4.71)		
- Fair value gain on NCDs	(41.24)	-	(22.19)
Finance costs	8,273.13	8,049.54	16,506.79
Income from investments in mutual funds	(318.04)	(241.80)	(636.85)
Interest income on investment in bank deposits	(214.30)	(249.96)	(464.65)
Other finance income	(4.26)	(31.67)	(51.99)
Operating profit before changes in assets and liabilities	**17,689.36**	**14,401.96**	**31,278.89**
Movements in assets and liabilities :			
- Inventories	21.67	(30.63)	(31.73)
- trade payables	949.91	78.34	8,806.38
- other current and non-current financial liabilities	201.08	(1,707.86)	644.14
- other current and non-current liabilities	(164.66)	437.40	(121.23)
- trade receivables	(881.21)	427.21	11,393.60
- other current and non-current financial asset	(5,779.87)	(47.74)	(14,705.55)
- other current and non-current asset	(1,518.79)	(2,434.39)	(3,385.59)
Changes in assets and liabilities	**(7,171.87)**	**(3,277.68)**	**2,600.02**
Cash generated from operations	**10,517.49**	**11,124.27**	**33,878.91**
Direct taxes paid (net)	(226.26)	(134.41)	(104.59)
Net cash flow generated from operating activities (A)	**10,291.23**	**10,989.86**	**33,774.32**
B. Cash flow (used in) investing activities			
Purchase of property plant and equipment (including capital work-in-progress) and property, plant and equipment acquired on acquisition.	(3,673.40)	(18,669.23)	(39,044.46)
Investment in debt instruments	(710.60)	(221.00)	(605.67)
Redemption of debt instruments	-	1,286.43	1,286.43
Proceeds from sale of subsidiaries	814.01	-	-
Proceeds from sale of property plant & equipment	-	-	5.56
Interest received on investment in bank deposits	116.14	273.97	581.88
Interest received on others	4.26	31.67	51.81
Income received from investment in mutual funds	390.41	215.39	556.46
Proceed / (Investment) in mutual funds (net)	2,549.65	6,074.57	6,169.84
Proceed / (Investment) in bank deposits (net)	(900.73)	793.89	1,543.59
Net cash flow (used in) investing activities (B)	**(1,410.26)**	**(10,214.31)**	**(29,454.54)**
C. Cash flow (used in)/ generated from financing activities			
Proceeds from issue of unit capital	-	-	19,385.01
Unit issue expense paid	-	-	(269.08)
Proceeds of long term borrowings	20,666.93	56,763.99	72,582.82
Repayment of long term borrowings	(14,565.72)	(40,243.74)	(64,275.61)
Payment of interest portion of lease liabilities	(33.94)	(32.43)	(66.91)
Payment of principal portion of lease liabilities	(7.42)	2.03	(28.56)
Payment of upfront fees of long term borrowings	(35.22)	(236.54)	(259.09)
Interest paid	(8,063.48)	(9,341.13)	(17,513.63)
Infusion by Non-controlling interest	275.45	-	-
Purchase of Non-controlling interest	(42.14)	-	-
Payment of dividend to non controlling interest	-	(56.75)	(56.75)
Payment of distributions to unitholders- other than capital	(5,215.86)	(3,920.14)	(9,570.54)
Payment of distributions to unitholders - Repayment of Unit Capital	(2,518.86)	(2,842.59)	(4,451.17)
Movement in Other Equity	-	(138.40)	-
Net cash flow generated from /(used in) financing activities (C)	**(9,540.25)**	**92.71**	**(4,523.51)**
Net change in cash and cash equivalents (A + B + C)	**(659.28)**	**868.26**	**(203.73)**
Cash and cash equivalents as at beginning of year (D)	848.89	1,052.62	1,052.62
Cash and cash equivalents as at the end of period (A + B + C + D)	**189.61**	**1,920.88**	**848.89**

Components of cash and cash equivalents at the end of year

Particulars	30 September 2026	30 September 2025	31 March 2026
Balances with banks:			
- In current accounts	177.84	209.62	612.49
- Bank deposit with original maturity of less than 3 months	11.77	1,711.26	236.40
Total cash and cash equivalents	**189.61**	**1,920.88**	**848.89**

Note: The Statement of Cash Flow has been prepared under the 'Indirect Method' set out in the "Indian Accounting Standard (Ind AS) 7- Statement of Cash Flows" issued by the Institute of Chartered Accountants of India.



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

PART V: Statement of Net Assets at Fair Value as at 30 September 2026
(All amounts in Rs. Million unless otherwise stated)

Particular	As at 30 September 2026 Unaudited		As at 30 September 2025 Unaudited		As at 31 March 2026 Audited	
	Book Value	Fair Value	Book Value	Fair Value	Book Value	Fair Value
(A) Total Assets	3,00,469.56	3,76,493.77	2,77,371.90	3,55,732.07	2,97,314.55	3,78,314.86
(B) Total Liabilities	2,42,793.97	2,42,793.97	2,30,356.25	2,30,356.25	2,35,375.17	2,35,375.17
(C) Net Assets (A-B)	**57,675.59**	**1,33,699.80**	**47,015.65**	**1,25,375.82**	**61,939.38**	**1,42,939.69**
(D) Less: Non-Controlling Interest	1,567.42	1,790.40	883.39	1,529.49	1,214.39	1,728.48
(E) Net Assets attributable to unitholders (C-D)	**56,108.17**	**1,31,909.40**	**46,132.26**	**1,23,846.33**	**60,724.99**	**1,41,211.21**
(F) No. of Units	952.56	952.56	834.56	834.56	952.56	952.56
(G) NAV per unit (E/F)	**58.90**	**138.48**	**55.28**	**148.40**	**63.75**	**148.24**

Project-wise reconciliation statement showing adjustments made to the valuation arrived at by the independent valuer to compute the fair value of assets presented in the 'Statement of Net Assets at Fair Value'.

As at 30 September 2026

Particulars	Enterprise value	Other Adjustments (Refer note (i))	Fair Value
Gurgaon-Palwal Transmission Private Limited (Formerly known as Gurgaon-Palwal Transmission Limited)	11,944.10	107.96	12,052.06
Patran Transmission Company Private Limited	4,418.48	106.10	4,524.58
NER II Transmission Private Limited (formerly known as NER II Transmission Limited)	57,621.74	112.75	57,734.49
East North Interconnection Company Private Limited (formerly known as East North Interconnection Company Limited)	10,733.25	98.51	10,831.76
Raichur Sholapur Transmission Company Private Limited	2,822.47	47.06	2,869.53
Jhajjar KT Transco Private Limited	3,106.46	298.26	3,404.72
Parbati Koldam Transmission Company Limited	7,206.66	1,524.30	8,730.96
Khargone Transmission Private Limited (formerly known as Khargone Transmission Limited)	17,544.94	59.92	17,604.86
PLG Photovoltaic Private Limited	968.21	91.04	1,059.25
Universal Saur Urja Private Limited	3,021.13	926.85	3,947.98
Terralight Solar Energy Patlasi Private Limited	1,164.43	126.26	1,290.69
Terralight Solar Energy Sitamau SS Private Limited	61.29	7.45	68.74
Jaisalmer Urja VI Private Limited	14,691.10	1,715.82	16,406.92
RAPP Transmission Company Limited	4,269.37	352.15	4,621.52
Purulia & Kharagpur Transmission Company Limited	6,531.77	491.54	7,023.31
Jabalpur Transmission Company Limited	16,792.75	181.35	16,974.10
Bhopal Dhule Transmission Company Limited	20,260.17	85.92	20,346.09
Maheshwaram Transmission Private Limited	6,389.15	64.47	6,453.62
NRSS XXIX Transmission Limited	40,122.55	4,457.32	44,579.87
Kallam Transmission Private Limited (formerly known as Kallam Transmission Limited)	5,629.00	124.54	5,753.54
Ishanagar Power Transmission Limited	3,203.99	5,711.07	8,915.06
Dhule Power Transmission Limited	2,190.55	4,620.52	6,811.07
Kallam Transco Limited	1,502.92	208.66	1,711.58
Odisha Generation Phase-II Transmission Limited	14,771.14	81.06	14,852.20
TN Solar Power Energy Private Limited	1,806.49	252.59	2,059.08
Universal Mine Developers And Service Providers Private Limited	2,026.62	227.67	2,254.29
Terralight Kanji Solar Private Limited	3,071.74	229.68	3,301.42
Terralight Rajapalayam Solar Private Limited	1,836.83	290.51	2,127.34
Solar Edge Power And Energy Private Limited	7,627.07	(283.98)	7,343.09
Terralight Solar Energy Charanka Private Limited	561.67	966.28	1,527.95
Terralight Solar Energy Nangla Private Limited	317.87	41.54	359.41
Terralight Solar Energy Gadna Private Limited	409.77	204.25	614.02
Godawari Green Energy Private Limited	14,206.39	1,226.02	15,432.41
Kilokari BESS Private Limited	723.13	97.03	820.16
Gujarat BESS Private Lim ited	6,647.81	262.40	6,910.21
Rajasthan BESS Private Limited	6,280.00	3,537.87	9,817.87
Koppal- Narendra Transmission Limited	8,260.43	333.24	8,593.67
Renew Surya Aayan Private Limited	13,896.54	784.88	14,681.42
Ratle Kiru Power Transmission Limited	8,019.46	611.23	8,630.69
Gadag Transmission Limited	4,007.97	542.25	4,550.22
Subtotal	**3,36,667.41**	**30,924.34**	**3,67,591.75**
Assets (in IndiGrid, intermediate holding companies and project manager)	-	8,902.02	8,902.02
Total Assets	**3,36,667.41**	**39,826.36**	**3,76,493.77**



As at 30th September 2025

Particulars	Enterprise value	Other Adjustments (Refer note (i))	Fair Value
Gurgaon-Palwal Transmission Private Limited (Formerly known as Gurgaon-Palwal Transmission Limited)	12,421.82	219.28	12,641.10
Patran Transmission Company Private Limited	4,402.13	156.96	4,559.09
NER II Transmission Private Limited (formerly known as NER II Transmission Limited)	58,226.14	593.44	58,819.58
Indigrid Solar-I (AP) Private Limited	3,400.35	164.08	3,564.43
Indigrid Solar-II (AP) Private Limited	3,463.44	155.83	3,619.27
East North Interconnection Company Private Limited (formerly known as East North Interconnection Company Limited)	11,298.31	384.47	11,682.78
Raichur Sholapur Transmission Company Private Limited	2,798.99	141.84	2,940.83
Jhajjar KT Transco Private Limited	3,279.92	265.20	3,545.12
Parbati Koldam Transmission Company Limited	6,491.70	2,249.98	8,741.68
Khargone Transmission Private Limited (formerly known as Khargone Transmission Limited)	17,772.77	338.20	18,110.97
PLG Photovoltaic Private Limited	1,117.29	123.50	1,240.79
Universal Saur Urja Private Limited	3,856.29	753.75	4,610.04
Terralight Solar Energy Tinwari Private Limited	747.58	379.97	1,127.55
Terralight Solar Energy Patlasi Private Limited	1,336.74	173.98	1,510.72
Terralight Solar Energy Sitamau SS Private Limited	74.53	(13.10)	61.43
Jaisalmer Urja VI Private Limited	15,483.55	2,216.02	17,699.57
RAPP Transmission Company Limited	4,454.84	198.68	4,653.52
Purulia & Kharagpur Transmission Company Limited	6,780.29	227.69	7,007.98
Jabalpur Transmission Company Limited	17,195.89	77.17	17,273.06
Bhopal Dhule Transmission Company Limited	20,596.35	220.69	20,817.04
Maheshwaram Transmission Private Limited	6,293.88	154.68	6,448.56
NRSS XXIX Transmission Limited	43,238.03	3,860.68	47,098.71
Kallam Transmission Private Limited (formerly known as Kallam Transmission Limited)	5,453.75	346.95	5,800.70
Ishanagar Power Transmission Limited	1,369.67	55.19	1,424.86
Dhule Power Transmission Limited	1,033.24	7.41	1,040.65
Kallam Transco Limited	1,145.69	563.07	1,708.76
Odisha Generation Phase-II Transmission Limited	14,812.54	237.84	15,050.38
TN Solar Power Energy Private Limited	2,103.18	218.60	2,321.78
Universal Mine Developers And Service Providers Private Limited	2,176.37	213.98	2,390.35
Terralight Kanji Solar Private Limited	3,194.68	175.84	3,370.52
Terralight Rajapalayam Solar Private Limited	2,132.26	361.62	2,493.88
Solar Edge Power And Energy Private Limited	9,107.82	(28.98)	9,078.84
Terralight Solar Energy Charanka Private Limited	684.25	771.57	1,455.82
Terralight Solar Energy Nangla Private Limited	324.77	48.20	372.97
Globus Steel And Power Private Limited	1,796.67	92.19	1,888.86
Terralight Solar Energy Gadna Private Limited	494.43	126.72	621.15
Godawari Green Energy Private Limited	7,374.05	785.05	8,159.10
Kilokari BESS Private Limited	785.99	67.72	853.71
Gujarat BESS Private Lim ited	2,938.42	2,239.74	5,178.16
Rajasthan BESS Private Limited	(78.49)	522.83	444.34
Koppal- Narendra Transmission Limited	7,959.66	726.44	8,686.10
Renew Surya Aayan Private Limited	14,979.40	1,038.85	16,018.25
Ratle Kiru Power Transmission Limited	892.00	800.28	1,692.28
Subtotal	**3,25,411.18**	**22,414.10**	**3,47,825.28**
Assets (in IndiGrid, intermediate holding companies and project manager)	-	7,906.79	7,906.79
Total Assets	**3,25,411.18**	**30,320.89**	**3,55,732.07**



As at 31st March 2026

Particulars	Enterprise value	Other Adjustments (Refer note (i))	Fair Value
Gurgaon-Palwal Transmission Private Limited (Formerly known as Gurgaon-Palwal Transmission Limited)	12,260.81	124.69	12,385.50
Patran Transmission Company Private Limited	4,399.82	136.14	4,535.96
NER II Transmission Private Limited (formerly known as NER II Transmission Limited)	59,146.90	368.28	59,515.18
Indigrid Solar-I (AP) Private Limited	3,175.40	202.14	3,377.54
Indigrid Solar-II (AP) Private Limited	3,361.25	211.09	3,572.34
East North Interconnection Company Private Limited (formerly known as East North Interconnection Company Limited)	11,102.61	298.06	11,400.67
Raichur Sholapur Transmission Company Private Limited	2,862.68	146.10	3,008.78
Jhajjar KT Transco Private Limited	3,483.31	297.59	3,780.90
Parbati Koldam Transmission Company Limited	7,296.63	1,362.24	8,658.87
Khargone Transmission Private Limited (formerly known as Khargone Transmission Limited)	17,878.36	216.36	18,094.72
PLG Photovoltaic Private Limited	1,025.71	118.82	1,144.53
Universal Saur Urja Private Limited	3,387.72	878.03	4,265.75
Terralight Solar Energy Tinwari Private Limited	742.72	338.55	1,081.27
Terralight Solar Energy Patlasi Private Limited	1,247.21	138.26	1,385.47
Terralight Solar Energy Sitamau SS Private Limited	66.85	8.86	75.71
Jaisalmer Urja VI Private Limited	15,649.88	1,740.89	17,390.77
RAPP Transmission Company Limited	4,441.14	245.46	4,686.60
Purulia & Kharagpur Transmission Company Limited	6,807.18	332.74	7,139.92
Jabalpur Transmission Company Limited	17,110.90	327.98	17,438.88
Bhopal Dhule Transmission Company Limited	20,622.07	162.53	20,784.60
Maheshwaram Transmission Private Limited	6,505.83	133.96	6,639.79
NRSS XXIX Transmission Limited	41,953.32	4,265.56	46,218.88
Kallam Transmission Private Limited (formerly known as Kallam Transmission Limited)	5,406.50	183.91	5,590.41
Ishanagar Power Transmission Limited	2,108.65	4,909.92	7,018.57
Dhule Power Transmission Limited	1,663.39	3,730.44	5,393.83
Kallam Transco Limited	1,239.91	435.77	1,675.68
Odisha Generation Phase-II Transmission Limited	15,051.74	160.38	15,212.12
TN Solar Power Energy Private Limited	1,926.54	244.37	2,170.91
Universal Mine Developers And Service Providers Private Limited	2,128.35	241.40	2,369.75
Terralight Kanji Solar Private Limited	3,110.03	208.79	3,318.82
Terralight Rajapalayam Solar Private Limited	1,948.75	266.05	2,214.80
Solar Edge Power And Energy Private Limited	7,971.23	(100.42)	7,870.81
Terralight Solar Energy Charanka Private Limited	613.77	836.65	1,450.42
Terralight Solar Energy Nangla Private Limited	327.43	40.30	367.73
Globus Steel And Power Private Limited	1,627.12	60.45	1,687.57
Terralight Solar Energy Gadna Private Limited	461.16	161.18	622.34
Godawari Green Energy Private Limited	6,699.50	936.75	7,636.25
Kilokari BESS Private Limited	745.49	126.70	872.19
Gujarat BESS Private Lim ited	6,535.26	795.06	7,330.32
Rajasthan BESS Private Limited	3,418.98	3,499.75	6,918.73
Koppal- Narendra Transmission Limited	8,234.61	693.58	8,928.19
Renew Surya Aayan Private Limited	14,382.03	818.58	15,200.61
Ratle Kiru Power Transmission Limited	3,815.06	924.36	4,739.42
Gadag Transmission Limited	4,209.43	411.11	4,620.54
Subtotal	**3,38,153.23**	**31,639.41**	**3,69,792.64**
Assets (in IndiGrid, intermediate holding companies and project manager)	-	8,522.22	8,522.22
Total Assets	**3,38,153.23**	**40,161.63**	**3,78,314.86**

Notes:

(i) Other adjustments represents cash and cash equivalents, other bank balances, fixed deposits, investments in mutual funds, external borrowings and interest thereon, fair value attributable to minority interest and net assets of the Trust, intermediate HoldCo and project manager as they are not considered as a part of enterprise value in the valuation report.



INDIGRID INFRASTRUCTURE TRUST
SEBI Registration Number :IN/InvIT/16-17/0005
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

PART VI: Statement of Total Returns at Fair Value For the Quarter and Half year ended 30 September 2026
(All amounts in Rs. Million unless otherwise stated)

Particulars	Half Year Ended		Year Ended
	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Audited
Total Comprehensive Income (As per the Statement of Profit and loss)	3,212.14	1,236.49	4,081.70
Add/Less: Other Changes in Fair Value (e.g., in investment property, property, plant & equipment (if cost model is followed)) not recognized in Total Comprehensive Income	4,976.10	9,064.08	11,704.22
Total Return	**8,188.24**	**10,300.57**	**15,785.92**

Notes:
1. Fair Value of the asset as at 30 September 2026 , 30 September 2025 and 31 March 2026 and other changes in fair value are based on the fair valuation report issued by the independent valuer appointed under InvIT regulations.

A. NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

1 The above unaudited consolidated financial results of Indigrid Infrastructure Trust (Formerly known as India Grid Trust) ("IndiGrid" or "the Trust") for the quarter and half year ended 30 September 2026 have been reviewed and approved by the Audit Committee and Board of Directors of Indigrid Investment Managers Limited ('Investment Manager') at its meeting held on 05 November 2026 and has approved a distribution of Rs. 4.12 per unit for the current quarter to be paid within 5 working days from the record date. The Statutory auditors have carried out a limited review on these unaudited consolidated financial results.

2 The unaudited consolidated financial results comprise of the Statement of Profit and Loss, Statement of Assets and Liabilities, Statement of Changes in Unitholders' Equity, Statement of Cash Flows, Statement of Net Assets at Fair Value, Statement of Total Returns at Fair Value, Statement of Net Distributable Cash Flows of the Trust ,explanatory notes thereon and the additional disclosures as required in Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025 as amended including any guidelines and circulars issued thereunder ("SEBI Circulars/InvIT Regulations") of Indigrid Infrastructure Trust, for the quarter and half year ended 30 September 2026, quarter and half year ended 30 September 2025, quarter ended 30 June 2026 and year ended 31 March 2026 ("Unaudited consolidated Financial Results").The Unaudited consolidated Financial Results 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), 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 7). The quarter ended 30 September 2026 consolidated financial results are the derived figures between the published year-to-date figures up to 30 September 2026 and the published year-to-date figures up to 30 June 2026, which were subject to limited review.

3 Revenue and corresponding expenses included in the consolidated financial results for various periods may not be comparable on account of reasons as mentioned below -

FY 2027
i. The Group has recognized revenue for NRSS XXIX Transmission Limited extension project and balance portion of Gujarat BESS Private Limited for which commercial operation date has been achieved during the current period.

ii. A fire incident occurred on the GPTL Sohna sub-station on 8 August 2026, resulting in damage to the Inter Connecting Transformer (ICT). Following an assessment of the asset's condition, the ICT was determined to be beyond economic repair and was subsequently scrapped. The financial impact of the incident has been appropriately recognized in the current period. Restoration activities are underway, and the assessment of insurance claim recoveries is in progress.

FY 2026
i. The Group has recognized revenue for new transmission project in Gurgaon-Palwal Transmission Private Limited (Formerly known as Gurgaon-Palwal Transmission Limited) for which commercial operation date has been achieved during the current period.

ii. The Group (along with its holding companies) have acquired Renew Surya Aayan Private Limited ('RSAPL') (w.e.f. from 24 June 2025), Koppal Narendra Transmission Limited ('KNTL') (w.e.f. from 24 June 2025) and Gadag Transmission Limited ("GTL") (w.e.f. from 11 March 2026).

iii. Godawari Green Energy Private Limited ("GGEPL") was non-operational from 21 March 2025 to 21 July 2025 due to generator and transformer failure. Repairs were completed, and operations resumed on 21 July 2025. Management has not recognized the revenue loss and has filed an insurance claim to recover the revenue loss and repair costs.

4 During the previous year, Parbati Koldam Transmission Company Limited ("PrKTCL") received true-up order and tariff determination orders from the Central Electricity Regulatory Commission ("CERC") for the periods FY 2014–19 and FY 2019–24 respectively.

Pursuant to the true-up order for FY 2014–19, CERC disallowed certain capital costs, including expenditure towards the corporate building, resulting in a revenue reversal of Rs. 72 million. Further, based on the tariff determination order for FY 2019–24, which specifies the approved revenue for the said period, PrKTCL has recognized a revenue reversal of Rs. 163 million for the period from FY 2019 up to the order date (July 23, 2025). Interest of Rs. 136 million on the above adjustments has also been provided for in the current period.

5 Pursuant to the Investment Management Agreement dated 16 February 2024 (as amended), Investment Manager is entitled to fees @ 1.75% of difference between revenue from operations and operating expenses (other than fees of the Investment Manager) of each SPV per annum or 0.25% of AUM, whichever is lower and acquisition fees amounting to 0.5% of Enterprise Value of new assets / SPVs / businesses acquired, subject to achieving Distribution Per Unit (DPU) guidance. For this purpose, operating expenses would not include depreciation, finance costs and income tax expense. There are no changes in the methodology of computation of fees paid to Investment Manager.

6 Under the Project Implementation and Management Agreement, the Project Manager is responsible for the operation and maintenance of all project SPVs and is entitled to a fee of 7% of the gross expenditure incurred by each SPV, except for Jhajjar KT Transco Private Limited ("JKTPL"), for which a fixed annual fee, subject to an annual escalation of 5%, is charged.

Indigrid Limited ("IGL") acts as the Project Manager for all SPVs in the Power Transmission and Power Generation segments. In the BESS segment, Enerica Infra 4 Private Limited ("ENR4") acted as the Project Manager until 24 July 2026, following which IGL was appointed as the Project Manager for all SPVs, including those in the BESS segment. Project management fees paid by the respective SPVs to IGL are eliminated upon consolidation. The methodology for computing project management fees remains unchanged.



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

8 On November 14, 2025, the Trust raised Rs. 4,385.00 million through the issuance of 25,982,092 additional units on a preferential basis to its unitholders at an issue price of Rs. 168.77 per unit. The issuance was undertaken in accordance with the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and SEBI Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025.

On 22 January 2026, the Trust raised Rs.14,999.99 million through the issuance of 9,20,24,539 additional units to institutional investors at an issue price of Rs. 163.00 per unit. The issuance was undertaken in accordance with the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and SEBI Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025.

9 Pursuant to the Scheme of Amalgamation approved by the Hon'ble National Company Law Tribunal ("NCLT") under Sections 230 to 232 of the Companies Act, 2013 vide order dated 22 April 2026, the amalgamation of IndiGrid Solar-I (AP) Private Limited ("ISPL1"), IndiGrid Solar-II (AP) Private Limited ("ISPL2") and Globus Steel And Power Private Limited ("GSPPL") (collectively "Transferor Companies") with Godawari Green Energy Private Limited ("GGEPL") became effective on 10 June 2026 with appointed date being 01 April 2024 upon receipt of the requisite regulatory approvals and fulfillment of the prescribed conditions. Consequently, the Trust was allotted equity shares and compulsorily convertible debentures ("CCDs") of GGEPL in consideration for its investments in ISPL1 and ISPL2, and the Transferor Companies stand dissolved without winding up.

Accordingly, with effect from the effective date of the Scheme, the Trust holds its investment in these assets through GGEPL. Consequently, ISPL1, ISPL2 and GSPPL are no longer presented as separate SPVs in these financial results. Comparative figures have been reclassed accordingly.

10 Pursuant to the Share Purchase and Shareholders' Agreement dated 26 May 2026, the Trust transferred entire beneficial ownership of its subsidiary, Terralight Solar Energy Tinwari Private Limited ("TSETPL"), to Enerica Infra 1 Private Limited ("ENR 1") for a consideration of Rs. 814.00 million resulting in a gain of Rs. 6.13 millions.

11 Pursuant to the Share Purchase and Shareholders' Agreement, IndiGrid 2 Private Limited ("IGL2") (wholly-owned subsidiary of IndiGrid Infrastructure Trust) transferred its entire beneficial ownership in Enerica Infra 4 Private Limited ("ENR4") to Enerica Regrid Infra Private Limited on 24 July 2026 for a consideration of Rs. 0.01 millions resulting in a loss of Rs. 1.42 millions.

12 Previous period figures have been reclassified/ regrouped wherever necessary to confirm to current period classification. The impact of the same is not material on these unaudited consolidated financial results.

13 There is no change in the accounitng policy of the Group for the quarter and half year ended 30 September 2026.

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

B.1

Ratios	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
Debt equity ratio	3.90	3.61	4.76	3.90	4.76	3.51
Debt service coverage ratio	2.05	2.36	1.77	2.20	1.84	1.97
Interest service coverage ratio	2.05	2.36	1.77	2.20	1.84	1.97
Asset cover available	1.21	1.22	1.10	1.21	1.10	1.22
Total debt to total assets	0.73	0.72	0.79	0.73	0.79	0.72
Net worth (excluding Equity attributable to Non-controlling interests) (Rs. Million)	56,108.17	59,314.52	46,132.26	56,108.17	46,132.26	60,724.99
Distribution per Unit	4.12	4.12	4.00	8.24	8.00	16.00
EBITDA Margin	65.27%	83.37%	87.69%	73.50%	85.72%	65.63%
Net Profit Margin	5.97%	22.63%	4.67%	13.51%	6.84%	8.37%
Current Ratio	0.88	0.80	1.23	0.88	1.23	0.78

Formulae for computation of ratios are as follows:
(a) Debt equity ratio = Total borrowings / (Unitholders' Equity+Retained Earnings)
(b) Debt Service Coverage Ratio= Earnings before Interest, tax and depreciation / (Interest Expense + Principal Repayments made during the period/year)*
(c) Interest Service Coverage Ratio= Earnings before Interest, tax and depreciation/ Interest Expense
(d) Asset cover ratio = (Property, plant and equipments + Right of use asset + Capital work in progress + Goodwill + Other intangible assets + Service concession receivable) / Total Borrowings
(e) Total debt to assets ratio = Total borrowings / total assets
(f) Net Worth = Unit Capital + Retained Earnings
(g) Distribution per unit = Total distribution / number of units
(h) EBITDA Margin = (Profit before tax + Interest + Depreciation and amortization - Finance income) / Revenue from contract with customers
(i) Net Profit Margin = Profit for the period / Revenue from contract with customers
(j) Current Ratio = Current Assets / current liabilities

*Debt Repayment made by refinancing of external debt has not been considered.



B.2 The activities of IndiGrid Group include owning, operating and managing power transmission networks along with integrated battery energy storage systems and solar assets. Pursuant to a review of the internal reporting structure and in accordance with the principles of Ind AS 108–"Operating Segments," the management has revised the identification of reportable segments to align with the manner in which operating results are reviewed and resources are allocated by the Chief Operating Decision Maker (CODM). Accordingly, during the year ended 31 March 2026, the Group reclassified its reportable segments into (i) Power Transmission including Storage "Segment" and (ii) Power Generation "Segment". The BESS entities, which were previously disclosed as part of a separate Power Storage "Segment, are now included within the Power Transmission including Storage "Segment", as these assets are operationally integrated with the transmission infrastructure and are reviewed together with the transmission portfolio for performance assessment and decision-making purposes. Consequent to the above change, the segment information for the comparative periods has been restated to conform to the current period presentation, in accordance with Ind AS 108. The revised segmentation reflects the manner in which the CODM evaluates performance and allocates resources across the Group's portfolio.

CONSOLIDATED SEGMENT INFORMATION

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Power Transmission including Storage	11,038.08	8,224.06	6,382.83	19,262.14	12,956.48	39,462.88
Power generation	2,110.78	2,642.49	1,884.39	4,753.27	3,709.26	8,220.93
Unallocable						
Total	**13,148.86**	**10,866.55**	**8,267.22**	**24,015.41**	**16,665.74**	**47,683.81**
Segment Results (EBITDA)						
Power Transmission including Storage	6,858.35	6,572.40	5,753.22	13,430.75	11,372.26	24,785.50
Power generation	1,893.64	2,614.41	1,660.17	4,508.05	3,278.87	7,333.67
Unallocable	(170.21)	(127.89)	(163.92)	(298.10)	(364.49)	(830.81)
Total	**8,581.78**	**9,058.92**	**7,249.47**	**17,640.70**	**14,286.64**	**31,288.36**
Segment Results Profit/ (Loss) Before Interest and Tax						
Power Transmission including Storage	4,775.73	4,542.85	3,818.26	9,318.58	7,567.49	17,081.35
Power generation	949.86	1,663.36	710.67	2,613.22	1,466.90	3,694.68
Unallocable	(205.42)	(161.03)	(186.37)	(366.45)	(408.86)	(934.96)
Total Profit/ (Loss) Before Interest and Tax	**5,520.17**	**6,045.18**	**4,342.57**	**11,565.35**	**8,625.54**	**19,841.07**
Less : Finance cost	(4,313.53)	(3,959.60)	(4,252.29)	(8,273.13)	(8,049.54)	(16,506.79)
Add: Finance and other finance income	258.07	278.53	266.62	536.60	523.43	1,153.50
Total Profit/ (Loss) Before Tax before Regulatory Deferral Expense/(Income)	**1,464.71**	**2,364.11**	**356.90**	**3,828.82**	**1,099.43**	**4,487.78**
Regulatory Deferral Expense/(Income)	0.02	(11.49)	2.84	(11.47)	5.29	(5.09)
Total Profit/ (Loss) Before Tax after Regulatory Deferral Expense/(Income)	**1,464.69**	**2,375.60**	**354.06**	**3,840.29**	**1,094.14**	**4,492.87**
Tax expenses	679.35	(83.77)	(32.22)	595.58	(44.97)	502.87
Profit for the period	**785.34**	**2,459.37**	**386.28**	**3,244.71**	**1,139.11**	**3,990.00**
Segment Assets						
Power Transmission including Storage	2,22,902.56	2,13,137.40	1,95,930.75	2,22,902.56	1,95,930.75	2,17,116.72
Power generation	69,112.62	66,360.71	73,977.60	69,112.62	73,977.60	72,124.54
Unallocable	8,454.37	16,993.92	7,463.56	8,454.37	7,463.56	8,073.29
Total assets	**3,00,469.56**	**2,96,492.03**	**2,77,371.90**	**3,00,469.56**	**2,77,371.90**	**2,97,314.55**
Segment Liabilities						
Power Transmission including Storage	19,390.14	14,563.26	5,584.42	19,390.14	5,584.42	17,104.31
Power generation	3,297.56	1,508.86	3,779.67	3,297.56	3,779.67	3,633.45
Unallocable	2,20,106.28	2,19,672.90	2,20,992.16	2,20,106.28	2,20,992.16	2,14,637.41
Total Liabilities	**2,42,793.97**	**2,35,745.02**	**2,30,356.25**	**2,42,793.97**	**2,30,356.25**	**2,35,375.17**

B.3 **Statement of Net Borrowings Ratio**

Statement of Net borrowings has been presented below in accordance with requirement of Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025 issued under the InVIT Regulations.

Particulars	As at 30 September 2026	As at 30 June 2026	As at 30 September 2025	As at 31 March 2026
	Unaudited	Unaudited	Unaudited	Audited
A. Borrowings (refer note 1 below)	2,19,027.81	2,14,191.42	2,19,639.70	2,12,885.87
B. Deferred Payments (refer note 4 below)	144.18	144.69	144.69	174.65
C. Cash and cash equivalents, Mutual funds and other bank balances including bank deposit (refer note 2)	15,675.66	15,109.10	19,973.88	18,136.39
D. Aggregate Borrowings and Deferred Payments net of Cash and cash equivalents, Mutual funds and other bank balances including bank deposits (A+B-C)	2,03,496.33	1,99,227.01	1,99,810.51	1,94,924.13
E. Value of InvIT assets (refer note 3 below)	3,36,667.41	3,40,405.91	3,25,411.18	3,38,153.24
F. Net Borrowings Ratio (D/E)	60.44%	58.53%	61.40%	57.64%

Notes:

1. Break-up of borrowings is as below -

Particulars	As at 30 September 2026 Unaudited	As at 30 June 2026 Unaudited	As at 30 September 2025 Unaudited	As at 31 March 2026 Audited
Non-convertible debentures/Optionally Convertible Debentures	1,52,103.72	1,50,386.57	1,56,356.56	1,52,452.23
Term loan from banks / financial institutions	66,367.58	63,258.92	62,853.00	59,869.97
Liability component of compound financial instrument	556.51	545.93	430.14	563.67
Total	**2,19,027.81**	**2,14,191.42**	**2,19,639.70**	**2,12,885.87**

Particulars	As at 30 September 2026 Unaudited	As at 30 June 2026 Unaudited	As at 30 September 2025 Unaudited	As at 31 March 2026 Audited
Non-convertible debentures				
IndiGrid Infrastructure Trust	1,47,475.47	1,46,352.76	1,53,041.05	1,48,770.65
TN Solar Power Energy Private Limited	8.83	8.83	8.83	8.83
Universal Mine Developers And Service Providers Private Limited	9.49	9.49	9.49	9.49
Terralight Kanji Solar Private Limited	14.19	14.19	14.19	14.19
Gadag Transmission Limited	78.21	76.81	-	75.40
Koppal Narendra Transmission Limited	65.59	64.67	413.66	63.65
Optionally Convertible Debentures				
Jaisalmer Urja VI Private Limited	104.00	105.88	105.88	105.88
Dhule Power Transmission Limited	640.22	640.22	494.42	640.22
Isha Nagar Power Transmission Limited	843.96	843.96	683.67	843.96
Kallam Transco Limited	231.71	231.71	231.71	231.71
ReNew Surya Aayan Private Limited	-	-	0.11	-
Gujarat BESS Private Limited	-	-	160.31	-
Rajasthan BESS private Limited	949.39	949.39	104.59	599.59
Ratle Kiru Power Transmission Limited	1,682.66	1,088.66	1,088.65	1,088.66
Term loan from banks / financial institutions				
IndiGrid Infrastructure Trust	65,807.64	62,707.70	62,329.09	59,327.34
Kilokari BESS Private Limited	559.94	551.22	523.91	542.63
Compulsory redeemable Preference share (Debt Component of Preference Shares as per Ind AS 32 - Financial Instruments: Presentation)				
Dhule Power Transmission Limited	240.07	235.52	179.47	242.11
Isha Nagar Power Transmission Limited	316.44	310.41	250.67	321.56
Total	**2,19,027.81**	**2,14,191.42**	**2,19,639.70**	**2,12,885.87**

2. Break-up of Cash and cash equivalents, Mutual funds and other bank balances including bank deposit is as below -

Particulars	As at 30 September 2026 Unaudited	As at 30 June 2026 Unaudited	As at 30 September 2025 Unaudited	As at 31 March 2026 Audited
Cash and cash equivalents	189.61	600.71	1,920.88	848.89
Other bank balances	2,693.22	2,719.93	4,211.22	2,642.07
Bank deposits for remaining maturity of more than 12 months (other financial assets- non current)	1,336.85	2,132.70	474.43	1,195.90
Bank deposit with remaining maturity for less than 12 months (other financial assets- current)	2,617.89	1,612.54	1,803.74	1,901.73
Investments - Unquoted mutual funds	8,838.09	8,043.22	11,563.61	11,547.80
Total	**15,675.66**	**15,109.10**	**19,973.88**	**18,136.39**

Note: For the purpose of computing "Net Borrowing Ratio", the Trust has considered Cash and cash equivalents (including Cash and bank balances other than restricted cash and bank balance), Other bank balances, Bank deposits and Investments in unquoted mutual funds.

As per the Investment policy of the Group, the Trust and its subsidiaries invest its idle cash funds in mutual funds/bank deposits and instruments of kind nature which are permissible as per InvIT regulations. The decision to invest in various instruments as described above depends upon the variable returns with an objective to maximize returns to the unit holders. Bank deposits considered above also include deposit created in accordance with DSRA/ISRA as these are directly linked to the borrowings of the Group and can be utilized for the purpose of repayment of the above borrowings.

Project wise breakup of Cash and cash equivalents, Mutual funds and other bank balances including bank deposit is as below -

Particulars	As at 30 September 2026 Unaudited	As at 30 June 2026 Unaudited	As at 30 September 2025 Unaudited	As at 31 March 2026 Audited
Gurgaon-Palwal Transmission Private Limited (Formerly known as Gurgaon-Palwal Transmission Limited)	39.27	85.55	61.53	99.57
Patran Transmission Company Private Limited	95.83	97.22	101.96	123.43
NER II Transmission Private Limited (formerly known as NER II Transmission Limited)	61.28	113.09	202.35	287.16
East-North Interconnection Company Private Limited (formerly known as East-North Interconnection Company Limited)	85.99	85.53	190.96	117.87
Raichur Sholapur Transmission Company Private Limited	38.61	26.85	95.68	105.11
Jhajjar KT Transco Private Limited	35.13	41.63	39.68	70.67
Parbati Koldam Transmission Company Limited	556.70	474.50	807.79	489.15
Khargone Transmission Private Limited (formerly known as Khargone Transmission Limited)	44.05	62.56	270.02	197.37
RAPP Transmission Company Limited	253.87	215.05	141.12	172.17
Purulia & Kharagpur Transmission Company Limited	344.48	259.71	142.24	222.15
Indigrid Limited	18.07	35.41	24.47	6.84
Jabalpur Transmission Company Limited	65.07	55.51	55.34	190.66
Bhopal Dhule Transmission Company Limited	44.50	64.36	185.88	121.05
Maheshwaram Transmission Private Limited	51.21	94.19	129.31	110.44
Indigrid 1 Limited	21.34	21.13	1.11	22.25
NRSS XXIX Transmission Limited	2,439.68	2,401.42	2,409.41	2,682.29
Kallam Transmission Private Limited (formerly known as Kallam Transmission Limited)	32.40	46.53	67.16	70.29
Odisha Generation Phase II Transmission Limited	42.71	55.34	195.09	108.96
Indigrid 2 Private Limited	22.80	27.90	1.59	22.55
IndiGrid Infrastructure Trust	6,353.94	5,220.63	6,464.22	6,748.14
TN Solar Power Energy Private Limited	99.22	95.40	68.68	101.73
Universal Mine Developers And Service Providers Private Limited	79.21	98.80	64.89	103.07
Terralight Kanji Solar Private Limited	139.11	127.02	55.57	107.56
Terralight Rajapalayam Solar Private Limited	44.14	74.00	106.92	30.42
Solar Edge Power And Energy Private Limited	37.74	190.49	200.67	101.15
PLG Photovoltaic Private Limited	72.97	104.68	73.53	95.96
Universal Saur Urja Private Limited	152.24	198.71	104.44	221.13
Terralight Solar Energy Tinwari Private Limited	-	-	155.54	152.38
Terralight Solar Energy Charanka Private Limited	770.31	735.46	636.27	695.20
Terralight Solar Energy Nangla Private Limited	34.47	24.39	36.36	31.96
Terralight Solar Energy Patlasi Private Limited	82.92	87.22	123.42	76.64
Globus Steel And Power Private Limited	-	-	-	-
Terralight Solar Energy Gadna Private Limited	91.02	85.52	36.60	70.96
Godawari Green Energy Private Limited	394.87	520.66	224.79	351.46
Terralight Solar Energy Sitamau Ss Private Limited	5.82	6.05	6.39	6.64
Isha Nagar Power Transmission Limited	2.76	12.21	49.86	7.87
Dhule Power Transmission Limited	161.73	63.23	1.78	48.85
Kilokari BESS Private Limited	86.95	79.52	54.39	110.51
Jaisalmer Urja VI Private Limited	1,200.60	1,143.67	1,612.40	1,229.26
Gujarat BESS Private Limited	74.18	87.99	2,229.82	315.71
Kallam Transco Limited	196.70	309.34	482.57	379.24
Rajasthan BESS Private Limited	160.89	348.64	261.36	581.37
Ratle Kiru Power Transmission Limited	492.07	433.76	798.70	546.57
Enerica Infra 1 Private Limited	-	-	0.45	-
Enerica Infra 4 Private Limited	-	0.71	-	0.24
Koppal Narendra Transmission Limited	88.38	283.62	470.27	362.93
Gadag Transmission Limited	211.23	101.62	-	72.10
ReNew Surya Aayan Private Limited	349.20	412.28	531.30	367.36
Total	**15,675.66**	**15,109.10**	**19,973.88**	**18,136.39**



3. Project wise break up of Value of InvIT Assets (Enterprise value) is as below -

Particulars	As at 30 September 2026 Unaudited	As at 30 June 2026 Unaudited	As at 30 September 2025 Unaudited	As at 31 March 2026 Audited
Gurgaon-Palwal Transmission Private Limited (Formerly known as Gurgaon-Palwal Transmission Limited)	11,944.10	12,345.71	12,421.82	12,260.81
Patran Transmission Company Private Limited	4,418.48	4,425.43	4,402.13	4,399.82
NER II Transmission Private Limited (formerly known as NER II Transmission Limited)	57,621.74	59,116.46	58,226.14	59,146.90
IndiGrid Solar-I (AP) Private Limited (Formerly known as FRV Andhra Pradesh Solar Farm-I Private Limited)	-	-	3,400.35	3,175.40
IndiGrid Solar-II (AP) Private Limited (Formerly FRV India Solar Park-II Private Limited)	-	-	3,463.44	3,361.25
East-North Interconnection Company Private Limited (formerly known as East-North Interconnection Company Limited)	10,733.25	11,048.23	11,298.31	11,102.61
Raichur Sholapur Transmission Company Private Limited	2,822.47	2,846.35	2,798.99	2,862.68
Jhajjar KT Transco Private Limited	3,106.46	3,409.21	3,279.92	3,483.31
Parbati Koldam Transmission Company Limited	7,206.66	7,279.71	6,491.70	7,296.63
Khargone Transmission Private Limited (formerly known as Khargone Transmission Limited)	17,544.94	17,790.72	17,772.77	17,878.36
RAPP Transmission Company Limited	4,269.37	4,413.76	4,454.84	4,441.14
Purulia & Kharagpur Transmission Company Limited	6,531.77	6,765.15	6,780.29	6,807.18
Jabalpur Transmission Company Limited	16,792.75	16,964.30	17,195.89	17,110.90
Bhopal Dhule Transmission Company Limited	20,260.17	20,562.90	20,596.35	20,622.07
Maheshwaram Transmission Private Limited	6,389.15	6,493.19	6,293.88	6,505.83
NRSS XXIX Transmission Limited	40,122.55	41,678.19	43,238.03	41,953.32
Kallam Transmission Private Limited (formerly known as Kallam Transmission Limited)	5,629.00	5,512.04	5,453.75	5,406.50
Odisha Generation Phase II Transmission Limited	14,771.14	14,980.32	14,812.54	15,051.74
TN Solar Power Energy Private Limited	1,806.49	1,893.74	2,103.18	1,926.54
Universal Mine Developers And Service Providers Private Limited	2,026.62	2,099.95	2,176.37	2,128.35
Terralight Kanji Solar Private Limited	3,071.74	3,194.98	3,194.68	3,110.03
Terralight Rajapalayam Solar Private Limited	1,836.83	1,902.70	2,132.26	1,948.75
Solar Edge Power And Energy Private Limited	7,627.07	7,894.40	9,107.82	7,971.23
PLG Photovoltaic Private Limited	968.21	1,002.81	1,117.29	1,025.71
Universal Saur Urja Private Limited	3,021.13	3,274.00	3,856.29	3,387.72
Terralight Solar Energy Tinwari Private Limited	-	-	747.58	742.72
Terralight Solar Energy Charanka Private Limited	561.67	598.32	684.25	613.77
Terralight Solar Energy Nangla Private Limited	317.87	338.91	324.77	327.43
Terralight Solar Energy Patlasi Private Limited	1,164.43	1,248.61	1,336.74	1,247.21
Globus Steel And Power Private Limited	-	-	1,796.67	1,627.12
Terralight Solar Energy Gadna Private Limited	409.77	457.13	494.43	461.16
Godawari Green Energy Private Limited	14,206.39	14,635.00	7,374.05	6,699.50
Terralight Solar Energy Sitamau Ss Private Limited	61.29	64.82	74.53	66.85
Isha Nagar Power Transmission Limited	3,203.99	2,202.01	1,369.67	2,108.65
Dhule Power Transmission Limited	2,190.55	1,884.46	1,033.24	1,663.39
Kilokari BESS Private Limited	723.13	718.55	785.99	745.49
Jaisalmer Urja VI Private Limited	14,691.10	15,440.72	15,483.55	15,649.88
Gujrat BESS Private Limited	6,647.81	6,568.97	2,938.42	6,535.26
Kallam Transco Limited	1,502.92	1,342.39	1,145.69	1,239.91
Rajasthan BESS Private Limited	6,280.00	4,891.33	(78.49)	3,418.98
Ratle Kiru Power Transmission Limited	8,019.46	6,179.03	892.00	3,815.06
Koppal Narendra Transmission Limited	8,260.43	8,215.22	7,959.66	8,234.61
ReNew Surya Aayan Private Limited	13,896.54	14,497.18	14,979.40	14,382.03
Gadag Transmission Limited	4,007.97	4,229.01	-	4,209.43
Total	**3,36,667.41**	**3,40,405.91**	**3,25,411.18**	**3,38,153.23**

4. Project wise break up of Deferred payments is as below -

Particulars	As at 30 September 2026 Unaudited	As at 30 June 2026 Unaudited	As at 30 September 2025 Unaudited	As at 31 March 2026 Audited
Indigrid Limited	50.00	50.00	50.00	50.00
Indigrid 1 Limited	28.09	28.09	28.09	28.09
IndiGrid Infrastructure Trust	66.60	66.60	66.60	96.56
Total	**144.69**	**144.69**	**144.69**	**174.65**

Note: Deferred payments represents payable towards project acquired.

5. Details of term loan availed from banks / financial institutions / Other lenders

Banks

1 Axis Bank
2 Federal Bank
3 HDFC Bank
4 HSBC Bank
5 ICICI Bank
6 IndusInd Bank
7 Punjab National Bank
8 State Bank of India
9 Union Bank of India

Financial Institutions

1 National Bank for Financing Infrastructure and Development

Other Lenders

1 ReNew Transmission Ventures Private Limited
2 KNI India AS
3 British International Investment PLC
4 Techno Electric & Engineering Company Ltd.
5 Shapoorji Pallonji Solar Holdings Private Limited
6 Global Energy Alliance for People and Planet (GEAPP)



B.4 Statement of Net Distributable Cash Flows (NDCFs) of Indigrid Infrastructure Trust

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	(47.85)	(310.19)	(57.95)	(358.04)	(121.69)	(196.91)
(+) Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework **(refer note 1)**	8,307.36	8,705.20	6,534.75	17,012.56	13,813.93	28,981.61
(+) 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 on a cash receipt basis)	59.99	78.63	115.12	138.62	253.27	488.55
(+) 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	-	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss account of the Trust	(4,006.64)	(3,886.84)	(3,935.57)	(7,893.48)	(7,614.06)	(15,589.83)
(-) 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)	-	-				
(-) Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or **(refer note 3)**	-	-	-	-	42.50	404.95
(-) 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	(7.13)	(1.75)	(2.62)	(8.88)	(3.11)	(34.50)
NDCF (refer note 4)	**4,305.73**	**4,585.05**	**2,653.73**	**8,890.78**	**6,370.84**	**14,053.87**

Notes:

1. The following amounts has been included / excluded from the above -
A. This includes Rs. 303.96 million (net) received from SPV after the 30 June 2026 but before the board meeting date i.e. 05 November 2026.
B. This excludes Rs. 252.50 million (net) received from the SPV after 31 March 2026 but pertains to previous year.
C. This doesn't include loan given to SPVs that are under construction stage amounting to Rs 6,257.15 million given to fund the capital expenditure in the project.

2. In the current period, the Trust had transferred 49% of paid up equity capital of RSAPL ,100% paid up equity capital of KNTL and 100% paid up equity capital of GTL at the carrying value at which it is acquired to IGL2 (within the Group). As the proceeds from this transaction is reinvested / proposed to be reinvested in accordance with InvIT Regulations, no cash inflow is considered as part of NDCF.

3. The amount represents the actual reserve created or released during the period. In accordance with Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, reserves created from debt funds at the time of availing financing shall not be reduced from April 1, 2025 onwards; accordingly, such reserves have been excluded from the current year's reserve movement

4. As per the master circular SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025, details of NDCF distributable is as below -

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
NDCF of Trust (A)	4,305.73	4,585.05	2,653.73	8,890.78	6,370.84	14,053.87
(+) NDCF of Holdco, SPV's & Project Managers (B)	7,860.70	7,819.08	7,510.19	15,679.78	13,933.82	28,748.78
(-) Amount distributed by Holdco, SPV's & Project Managers (C)	(8,362.30)	(8,705.20)	(6,534.75)	(17,067.50)	(13,813.93)	(28,981.61)
Amount Of NDCF Distributable D=(A+B-C)*	**3,804.13**	**3,698.93**	**3,629.17**	**7,503.06**	**6,490.73**	**13,821.04**

*In accordance with the SEBI circular no. Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025, 90% distribution under regulation 18(6) needs to be computed by taking together the 10% retention done at SPV level and Trust level. Accordingly, the Trust has ensured the same. In the period Ended 30 September 2026, the Trust has distributed Rs 0.36 per unit (30 September 2025: 0.22 per unit) out of the 10% retention done for the earlier periods at Trust level.

Further, Trust along with its SPVs has ensured that the minimum 90% distribution of NDCF is met on a cumulative periodic basis as specified for mandatory distributions in the InvIT regulations.

IndiGrid Infrastructure Trust

B.4.1 Statement of Net Distributable Cash Flows (NDCFs) of underlying Holdcos and SPVs

I IndiGrid Limited ("IGL") (Holdco and Project manager)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	(74.78)	(65.73)	(69.18)	(140.51)	18.16	(116.31)
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	54.94	-	-	54.94	-	-
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. (on receipt basis)	0.56	0.21	3.76	0.77	4.76	5.43
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	-	-	0.02	-	0.03	(1.34)
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(4.63)	(4.91)	(5.03)	(9.54)	(10.24)	(20.05)
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	(6.93)	(14.71)	(20.34)	(21.64)	(35.93)	(80.40)
NDCF	**(30.84)**	**(85.14)**	**(90.77)**	**(115.98)**	**(23.22)**	**(212.67)**

II Bhopal Dhule Transmission Company Limited ("BDTCL") (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	485.26	392.36	478.00	877.62	874.87	1,771.73
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	2.29	1.97	2.37	4.26	6.96	14.42
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-	-
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	(2.36)	(0.91)	(0.04)	(3.27)	(3.93)	(4.70)
NDCF	**485.19**	**393.42**	**480.33**	**878.61**	**877.90**	**1,781.45**

IndiGrid Infrastructure Trust

III **Jabalpur Transmission Company Limited ("JTCL") (SPV)**

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	331.81	326.71	354.01	658.53	682.29	1,468.44
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	2.83	2.25	1.55	5.08	4.17	11.70
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(0.02)	(0.04)	-	(0.06)	-	-
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	0.02	(0.05)	(0.30)	(0.03)	(0.34)	(3.61)
NDCF	**334.64**	**328.87**	**355.26**	**663.52**	**686.12**	**1,476.53**

IV **Maheshwaram Transmission Private Limited ("MTL") (SPV)**

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	30 September 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	150.34	112.18	152.49	262.52	276.50	544.08
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	1.41	3.09	1.70	4.50	3.11	5.39
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-	-
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	(2.49)	0.12	-	(2.37)	(0.83)	(0.16)
NDCF	**149.26**	**115.39**	**154.19**	**264.65**	**278.78**	**549.31**

IndiGrid Infrastructure Trust

v **RAPP Transmission Company Limited ("RTCL") (SPV)**

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	123.29	98.29	122.02	221.58	220.97	438.74
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	4.79	1.18	2.93	5.97	4.06	7.24
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	-	-	-	-	0.01	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-	-
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	-	(0.04)	(0.03)	(0.04)	(0.06)	(0.07)
NDCF	**128.08**	**99.43**	**124.92**	**227.51**	**224.98**	**445.91**

VI **Purulia & Kharagpur Transmission Company Limited ("PKTCL") (SPV)**

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	194.78	158.80	197.88	353.58	356.46	711.10
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	5.25	3.37	1.96	8.62	7.30	11.51
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-	-
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	(2.99)	(0.02)	-	(3.01)	-	(0.12)
NDCF	**197.04**	**162.15**	**199.84**	**359.19**	**363.76**	**722.49**

IndiGrid Infrastructure Trust

VII **Patran Transmission Company Private Limited("PTCL") (SPV)**

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	78.76	63.60	71.76	142.36	137.09	275.54
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	1.66	2.28	2.56	3.94	3.30	4.98
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	-	-	-	-	0.01	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(0.01)	-	-	(0.01)	-	(0.01)
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	(0.06)	(1.57)	7.31	(1.63)	6.03	7.60
NDCF	**80.35**	**64.31**	**81.63**	**144.66**	**146.43**	**288.11**

VIII **IndiGrid 1 Limited ("IGL1") (Holdco)**

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	(3.21)	(1.02)	(1.17)	(4.23)	(1.99)	(2.82)
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	-	-	0.03	-	0.05	0.11
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	(0.05)	(0.05)
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	-	-	-	-	-	-
NDCF	**(3.21)**	**(1.02)**	**(1.14)**	**(4.23)**	**(1.99)**	**(2.76)**

IndiGrid Infrastructure Trust

ix **NRSS XXIX Transmission Limited ("NRSS") (SPV)**

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	1,167.15	1,067.91	1,374.63	2,235.06	2,467.04	4,906.36
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	12.51	33.47	4.16	45.98	65.33	205.72
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	(0.01)	(0.01)
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	(35.28)	(12.49)	(0.01)	(47.77)	(2.51)	(90.19)
NDCF	**1,144.38**	**1,088.89**	**1,378.78**	**2,233.27**	**2,529.85**	**5,021.88**

x **IndiGrid 2 Private Limited ("IGL2") (Holdco)**

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	(2.72)	(2.97)	(1,287.09)	(5.69)	(1,288.50)	(1,266.47)
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	-	-	-	-	-	1.12
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(0.57)	(0.65)	(0.24)	(1.22)	(0.35)	(1.53)
Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	1,286.41	-	1,286.41	1,286.41
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	-	-	-	-	-	-
NDCF	**(3.29)**	**(3.62)**	**(0.92)**	**(6.91)**	**(2.44)**	**19.53**

IndiGrid Infrastructure Trust

XI Odisha Generation Phase-II Transmission Limited ("OGPTL") (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	383.59	320.60	399.31	704.19	733.36	1,450.06
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	1.99	2.32	2.89	4.31	5.13	12.09
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-	-
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	(3.22)	0.01	(0.94)	(3.21)	(0.94)	(2.28)
NDCF	**382.36**	**322.93**	**401.26**	**705.29**	**737.55**	**1,459.87**

XII East-North Interconnection Company Private Limited (formerly known as East-North Interconnection Company Limited) ("ENICL")(SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	398.85	324.97	406.82	723.82	735.09	1,460.89
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	2.88	2.86	2.43	5.74	6.61	13.41
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-	-
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	0.01	-	(0.07)	0.01	(0.39)	(2.54)
NDCF	**401.74**	**327.83**	**409.18**	**729.57**	**741.31**	**1,471.76**

IndiGrid Infrastructure Trust

XIII Gurgaon-Palwal Transmission Private Limited (Formerly known as Gurgaon-Palwal Transmission Limited) ("GPTL") (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	282.05	261.20	373.82	543.25	607.03	1,271.21
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	1.99	2.05	1.88	4.04	3.15	7.10
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	-	-	-	-	-	0.01
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-	-
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	(8.49)	(36.86)	(15.12)	(45.35)	(126.30)	(128.59)
NDCF	**275.55**	**226.39**	**360.58**	**501.94**	**483.88**	**1,149.73**

XIV Jhajjar KT Transco Private Limited ("JKTPL") (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	80.92	213.98	(137.23)	294.90	(242.41)	100.75
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	1.39	3.35	1.11	4.74	4.61	6.44
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-	-
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	(0.80)	(0.83)	34.42	(1.63)	29.94	41.05
NDCF	**81.51**	**216.50**	**(101.70)**	**298.01**	**(207.86)**	**148.24**



xv Parbati Koldam Transmission Company Limited ("PrKTCL") (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	211.85	131.52	341.19	343.37	568.73	600.10
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	6.48	4.63	3.15	11.11	7.13	30.30
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	-	-	-	-	-	5.14
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	(136.25)	-	(136.25)	(100.83)
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	(9.13)	(6.72)	(5.04)	(15.85)	(19.04)	(62.46)
NDCF	**209.20**	**129.44**	**203.05**	**338.64**	**420.58**	**472.25**

Note: Cash flow are considered only to the extent of 74% ownership of the Trust. Finance cost on loan given to Subsidiary has been considered in full as 100% loan is given by the Trust.

xvi NER II Transmission Private Limited (formerly known as NER II Transmission Limited) ("NER") (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	1,113.84	991.49	1,159.01	2,105.33	2,210.90	4,235.94
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	5.32	5.63	2.98	10.95	9.09	22.36
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	0.01	(0.01)	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	(25.22)	-	(25.22)	(88.40)
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	(0.32)	(18.65)	(0.29)	(18.97)	(0.82)	(1.19)
NDCF	**1,118.85**	**978.46**	**1,136.48**	**2,097.31**	**2,193.95**	**4,168.71**

IndiGrid Infrastructure Trust

XVII Kallam Transmission Private Limited (formerly known as Kallam Transmission Limited) ("KTL") (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	17.04	10.74	(12.93)	27.78	23.40	89.41
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	0.69	0.84	0.98	1.53	1.35	3.65
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	(0.01)	-	(0.01)	-	-
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	(0.08)	(1.80)	20.38	(1.88)	-	(7.40)
NDCF	**17.65**	**9.77**	**8.43**	**27.42**	**24.75**	**85.66**

XVIII Raichur Sholapur Transmission Company Private Limited ("RSTCPL") (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	54.37	57.29	66.49	111.66	124.11	245.84
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	0.41	3.07	1.23	3.48	2.12	4.20
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-	-
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	(2.18)	-	(0.02)	(2.18)	(0.02)	(10.22)
NDCF	**52.60**	**60.36**	**67.70**	**112.96**	**126.21**	**239.82**

IndiGrid Infrastructure Trust

xix Dhule Power Transmission Limited ("DPTL") (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	-	-	-	-	-	-
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	-	-	-	-	-	-
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-	-
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	-	-	-	-	-	-
NDCF	**-**	**-**	**-**	**-**	**-**	**-**

Note: DPTL project is under construction. Hence, DPTL shall generate positive NDCF post commercial operations.

xx Godawari Green Energy Private Limited ("GGEPL") (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	297.61	761.55	217.92	1,059.16	517.76	1,425.51
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	7.07	4.53	2.86	11.60	7.48	15.79
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(1.32)	(1.29)	(0.36)	(2.61)	(0.71)	(1.42)
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	0.37	(3.10)	(28.95)	(2.73)	(30.63)	(32.64)
NDCF	**303.73**	**761.69**	**191.47**	**1,065.42**	**493.90**	**1,407.24**

IndiGrid Infrastructure Trust

xxi Ishanagar Power Transmission Limited ("IPTL") (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	-	-	-	-	-	-
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	-	-	-	-	-	-
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-	-
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	-	-	-	-	-	-
NDCF	**-**	**-**	**-**	**-**	**-**	**-**

Note: IPTL project is under construction. Hence, IPTL shall generate positive NDCF post commercial operations.

xxii Kilokari BESS Private Limited ("KBPL") (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	17.14	27.26	67.33	44.40	39.97	91.73
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	0.86	1.71	0.04	2.57	0.30	2.86
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(2.04)	(2.03)	(0.15)	(4.07)	(0.15)	(0.01)
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	-	-	-	-	-	-
NDCF	**15.96**	**26.94**	**67.22**	**42.90**	**40.12**	**94.58**

IndiGrid Infrastructure Trust

XXIII PLG Photovoltaic Private Limited ("PPPL") (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	13.65	27.93	37.84	41.58	60.45	98.95
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	0.38	0.97	0.30	1.35	0.93	1.79
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	(0.41)	(0.41)
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	-	0.04	-	0.04	-	-
NDCF	**14.03**	**28.94**	**38.14**	**42.97**	**60.97**	**100.33**

XXIV Jaisalmer Urja VI Private Limited ("JUPL")] (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	435.52	472.83	389.17	908.35	917.24	1,716.40
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	27.25	16.79	30.04	44.04	47.44	96.61
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	0.02	(0.02)	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(7.48)	(7.42)	(212.21)	(14.90)	(425.32)	(448.29)
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	(1.00)	(4.41)	(0.07)	(5.41)	(0.26)	(8.29)
NDCF	**454.31**	**477.77**	**206.93**	**932.08**	**539.10**	**1,356.43**



xxv Solar Edge Power And Energy Private Limited ("SEPEPL") (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	147.16	288.95	193.91	436.11	461.21	698.81
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	2.19	2.38	3.37	4.57	7.83	12.12
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-	-
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	-	(6.38)	(0.18)	(6.38)	(0.18)	(1.64)
NDCF	**149.35**	**284.95**	**197.10**	**434.30**	**468.86**	**709.29**

xxvi Terralight Kanji Solar Private Limited ("TKSPL") (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	118.13	122.21	71.36	240.34	208.98	333.91
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	2.17	2.22	2.71	4.39	5.39	8.81
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(0.03)	(0.02)	-	(0.05)	-	(0.05)
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	-	(0.01)	-	(0.01)	(0.01)	(0.45)
NDCF	**120.27**	**124.40**	**74.07**	**244.67**	**214.36**	**342.22**

IndiGrid Infrastructure Trust

XXVII Terralight Rajapalayam Solar Private Limited ("TRSPL") (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	64.51	92.26	96.78	156.77	202.25	425.68
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	1.13	1.54	1.31	2.67	3.81	8.17
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(0.05)	(0.05)	(0.06)	(0.10)	(0.11)	(0.22)
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	-	0.02	-	0.02	-	(0.04)
NDCF	**65.59**	**93.77**	**98.03**	**159.36**	**205.95**	**433.59**

XXVIII Terralight Solar Energy Charanka Private Limited("TSECPL") (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	27.53	30.55	64.26	58.08	84.82	127.07
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	9.47	25.51	14.33	34.98	14.72	15.08
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(0.07)	(0.07)	(0.07)	(0.14)	(0.15)	(0.29)
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	(0.01)	(0.33)	-	(0.34)	-	-
NDCF	**36.92**	**55.66**	**78.52**	**92.58**	**99.39**	**141.86**

Note: TSECPL has not made any distributions during the current period, as the SPVs has not satisfied the dividend distribution requirements under its distribution policy approved by Board of Directors and in accordance with the relevant legal requirements applicable to the SPV.



xxix **Terralight Solar Energy Gadna Private Limited ("TSEGPV") (SPV)**

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	17.78	13.59	6.67	31.37	26.04	60.97
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	0.68	0.25	0.04	0.93	0.19	0.54
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-	-
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	-	-	-	-	(0.02)	(0.02)
NDCF	**18.46**	**13.84**	**6.71**	**32.30**	**26.21**	**61.49**

Note: TSEGPV could not comply with the 90% distribution requirement as its retained earnings were insufficient to support further dividend distribution. However, the company has distributed the maximum amount feasible within these constraints.

xxx **Terralight Solar Energy Nangla Private Limited ("TSENPL") (SPV)**

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	21.35	0.03	13.73	21.38	23.51	43.16
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	0.27	0.49	0.04	0.76	0.29	1.09
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	0.22	(2.98)	-	(2.76)	-	-
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	-	0.02	-	0.02	-	-
NDCF	**21.84**	**(2.44)**	**13.77**	**19.40**	**23.80**	**44.25**

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xxxi Terralight Solar Energy Patlasi Private Limited ("TSEPPL") (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	44.34	39.47	41.44	83.81	84.82	149.95
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	1.87	1.21	2.59	3.08	2.68	6.87
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(0.01)	(0.01)	-	(0.02)	-	-
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	-	-	-	-	-	-
NDCF	**46.20**	**40.67**	**44.03**	**86.87**	**87.50**	**156.82**

xxxii Terralight Solar Energy Sitamau SS Private Limited ("TSESPL") (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	(0.30)	(0.65)	(0.24)	(0.95)	(1.00)	(0.91)
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	0.03	0.18	0.02	0.21	0.07	0.09
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-	-
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	-	-	(0.49)	-	(0.49)	(0.49)
NDCF	**(0.27)**	**(0.47)**	**(0.71)**	**(0.74)**	**(1.42)**	**(1.31)**

IndiGrid Infrastructure Trust

[xxxiii] **Terralight Solar Energy Tinwari Private Limited ("TSETPL") (SPV) (till 29 June 2026)**

Description	Quarter Ended		Half Year Ended	Year Ended
	30 June 2026	30 September 2025	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	32.48	15.05	55.91	71.52
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-
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. (on receipt basis)	2.96	0.60	2.78	6.34
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	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(0.02)	(0.02)	(0.04)	(0.08)
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)	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-
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	-	-	-	(0.03)
NDCF	**35.44**	**15.63**	**58.65**	**77.75**

Note : The cash balance available in TSETPL had already been upstreamed as part of the previous quarter's NDCF prior to its sale by IndiGrid. Accordingly, no further upstreaming was undertaken during the current quarter.

[xxxiv] **TN Solar Power Energy Private Limited ("TSPEPL") (SPV)**

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	68.38	69.64	71.96	138.02	71.26	204.12
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	2.22	1.87	2.07	4.09	4.14	7.83
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(0.01)	(0.01)	(0.05)	(0.02)	(0.06)	(0.08)
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	(1.81)	-	-	(1.81)	-	(0.89)
NDCF	**68.78**	**71.50**	**73.98**	**140.28**	**75.34**	**210.98**



[xxxv] **Universal Mine Developers And Service Providers Private Limited ("UMDSPPL") (SPV)**

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	75.44	78.42	93.83	153.86	170.54	313.17
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	2.77	2.14	2.38	4.91	4.75	8.78
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(0.01)	(0.01)	(0.01)	(0.02)	(0.02)	(0.05)
Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	(0.01)	-	(0.01)	(0.01)
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	-	-	-	-	-	0.01
NDCF	**78.20**	**80.55**	**96.19**	**158.75**	**175.26**	**321.90**

[xxxvi] **Universal Saur Urja Private Limited ("USUPL") (HoldCo and SPV)**

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	144.38	194.26	111.02	338.64	332.12	671.55
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	3.56	3.15	1.67	6.71	3.88	8.19
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	(0.03)	(0.02)	(0.03)	(0.03)	(0.17)
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	(0.21)	(0.01)	(0.01)	(0.22)	(0.02)	(0.01)
NDCF	**147.73**	**197.37**	**112.66**	**345.10**	**335.95**	**679.56**

IndiGrid Infrastructure Trust

xxxvii Khargone Transmission Private Limited (formerly known as Khargone Transmission Limited) ("KhTL") (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	466.54	388.79	487.01	855.33	883.78	1,755.90
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	2.62	4.86	2.57	7.48	4.50	12.60
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-	-
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	(10.58)	(6.83)	(4.08)	(17.41)	(4.33)	(7.98)
NDCF	**458.58**	**386.82**	**485.50**	**845.40**	**883.95**	**1,760.52**

xxxviii Kallam Transco Limited ("KTCO") (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	-	-	-	-	-	-
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	-	-	-	-	-	-
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(0.01)	-	-	(0.01)	-	-
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	-	-	-	-	-	-
NDCF	**(0.01)**	**-**	**-**	**(0.01)**	**-**	**-**

Note: KTCO project is under construction. Hence, KTCO shall generate positive NDCF post commercial operations.



XXXIX Gujarat BESS Private Limited ("GBPL") (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	125.34	(8.22)	-	117.12	-	-
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	1.16	1.57	-	2.73	-	-
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(0.24)	(0.13)	-	(0.37)	-	(0.06)
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	-	-	-	-	-	-
NDCF	**126.26**	**(6.78)**	**-**	**119.48**	**-**	**(0.06)**

XL Rajasthan BESS Private Limited ("RBPL") (SPV)

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	-	-	-	-	-	-
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	-	-	-	-	-	-
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-	-
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	-	-	-	-	-	-
NDCF	**-**	**-**	**-**	**-**	**-**	**-**

Note: RBPL project is under construction. Hence, RBPL shall generate positive NDCF post commercial operations.



XLI **Ratle Kiru Power Transmission Limited (" RKPTL") (SPV)**

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	-	-	-	-	-	-
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	-	-		-	-	-
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-	-
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	-	-	-	-	-	-
NDCF	**-**	**-**	**-**	**-**	**-**	**-**

Note: RKPTL project is under construction. Hence, RKPTL shall generate positive NDCF post commercial operations.

XLII **Koppal Narendra Transmission Limited (" KNTL") (SPV)**

Description	Quarter Ended			Half Year Ended	25 June 2025* to 30 September 2025	25 June 2025* to 31 March 2026
	30 September 2026	30 June 2026	30 September 2025	30 September 2026		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Cash flow from operating activities as per Cash Flow Statement	209.61	167.43	235.58	377.04	235.58	509.98
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	5.64	4.22	3.49	9.86	3.87	25.97
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(0.92)	(1.02)	(33.79)	(1.94)	(35.36)	(91.70)
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	(3.06)	(1.56)	(51.90)	(4.62)	(51.90)	(42.12)
NDCF	**211.27**	**169.07**	**153.38**	**380.34**	**152.19**	**402.13**

***Being the date of acquisition.**

Note : The above NDCF does not includes the payment made to or received from the group companies of the selling shareholder which has been settled on provisional basis.

IndiGrid Infrastructure Trust

XLIII **ReNew Surya Aayan Private Limited (" RSAPL") (SPV)**

Description	Quarter Ended			Half Year Ended	25 June 2025* to 30 September 2025	25 June 2025* to 31 March 2026
	30 September 2026	30 June 2026	30 September 2025	30 September 2026		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	398.59	416.35	386.78	814.94	386.78	1,123.61
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
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. (on receipt basis)	5.34	19.34	15.11	24.68	17.36	26.62
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	-	-	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(6.85)	(6.70)	(11.28)	(13.55)	(11.28)	(24.65)
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)	-	-	-	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
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	(0.24)	-	-	(0.24)	-	-
NDCF	**396.84**	**428.99**	**390.61**	**825.83**	**392.86**	**1,125.58**

***Being the date of acquisition.**

Note : The above NDCF does not includes the payment made to or received from the group companies of the selling shareholder which has been settled on provisional basis.

XLIV **Enerica Infra 1 Private Limited ("ENR1") (Project Manager) (till 08 february 2026)**

Description	Quarter Ended	21 May 2025 to 30 September 2025	21 May 2025 to 08 February 2026*
	30 September 2025		
	Unaudited	Unaudited	Unaudited
Cash flow from operating activities as per Cash Flow Statement	0.15	0.64	16.59
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-
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. (on receipt basis)	-	-	-
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	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(0.29)	(0.29)	-
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)	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-
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	-	-	-
NDCF	**(0.14)**	**0.35**	**16.59**

*Being the date of acquisition and subsequent sale during the year



XLV **Enerica Infra 4 Private Limited ("ENR4") (Project Manager) (till 24 july 2026)**

Description	01-July-2026 to 24 July 2026*	Quarter Ended 30 June 2026	09-February-2026* to 31 March 2026
	Unaudited	Unaudited	Unaudited
Cash flow from operating activities as per Cash Flow Statement	-	0.48	0.08
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-
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. (on receipt basis)	-	-	-
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	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-
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)	-	-	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-
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	-	(0.02)	-
NDCF	**-**	**0.46**	**0.08**

*Being the date of acquisition and subsequent sale during the year

XLVI **Gadag Transmission Limited ("GTL") (SPV)**

Description	Quarter Ended		Half Year Ended	11-March-2026* to 31 March 2026
	30 September 2026	30 June 2026	30 September 2026	
	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement	110.87	89.26	200.13	28.94
Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework	-	-	-	-
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. (on receipt basis)	0.98	26.31	27.29	0.05
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	-	-	-	-
Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-
Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(2.94)	-	(2.94)	-
Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	(3.30)	-	(3.30)	-
Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-
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	-	-	-	(7.86)
NDCF	**105.61**	**115.57**	**221.18**	**21.14**

***Being the effective date from which the entity consolidated with the group. Date of acquisition is 10 March 2026.**

Note : The above NDCF does not includes the payment made to or received from the group companies of the selling shareholder which has been settled on provisional basis.



B.5 Statement of Contingent liabilities

Particulars	As at 30 September 2026	As at 30 June 2026	As at 30 September 2025	As at 31 March 2026
- Entry tax demand	432.59	432.59	432.59	432.59
- Sales tax demand	10.34	10.34	28.26	10.34
- Income tax demand	0.31	7.79	7.79	7.79
- Land Dispute Matters*	4.00	4.00	4.00	4.00
- Regulatory demand**	138.80	138.80	-	-
- Other Demands (including GST demands and ROW Claims)	323.28	323.28	323.28	323.28
Total	**909.32**	**916.80**	**795.92**	**778.00**

*Land dispute related matters pertains to newly acquired entities RSAPL and KNTL

**Regulatory Demand represents the levy of bilateral transmission charges raised by Central Transmission Utility of India Ltd. on RSAPL. CERC has disposed of the matter and held that RSAPL is liable to bear bilateral transmission charges for the concerned transmission system on a pro rata basis from the COD of the transmission line until the COD of the respective generation project. The Company has further filed an appeal before APTEL against the CERC order and the appeal is currently pending.

***The total contingent liability (except ROW claim of Rs. 110.62 million and GST claim of Rs. 212.66 million against ISPL 1 and ISPL 2, GST claim of Rs. 10.34 million and Income tax claim of Rs. 7.79 million) is recoverable as per share purchase agreement from Selling Shareholders. If GST demand of Rs. 212.66 million becomes payable, it would be eligible for additional tariff as per the PPA with regulatory authorities.

B.6 Statement of Commitments

(a) The consortium of IGL2 and IGL1 has received Letters of Intent (LOIs) dated December 29, 2023, from REC Power Development and Consultancy Limited for the following two transmission projects: "Transmission Scheme for Evacuation of Power from Dhule 2 GW REZ" and "Western Region Expansion Scheme XXXIII (WRES-XXXIII): Part C". These projects are to be constructed over a period of 18 months. Ishanagar Power Transmission Limited and Dhule Power Transmission Limited were acquired on February 9, 2024, for the purpose of executing these projects. The projects are currently under construction and are expected to be completed by June 2026.

Further, IndiGrid, IGL1, IGL2, IPTL and DPTL have entered into definitive agreements with Techno Electric and Engineering Company Limited ("Techno") to co-develop the projects, with Techno investing as a minority equity partner and undertaking the entire project execution on a lump-sum turnkey (LSTK) basis.

(b) IGL2 has acquired Kallam Transco Limited ("KTCO") from REC Power Development and Consultancy Limited on 05 April 2024. KTCO was incorporated on 15 September 2023 for the construction of i) LILO of both circuits of Parli(M) Karjat(M)/Lonikand-II (M) 400 kV D/c line (twin moose) at Kallam PS ii) 400 kV line bays (AIS) – 4 Nos. (for Kallam PS end) iii) 63 MVAR, 420 kV switchable line reactor including Switching equipment - 2 Nos. (at Kallam end). The project is currently under construction expected to be completed by June 2026.

(c) IGL2 has received the Letter of Intent (LOI) / Letter of Award (LOA) dated 22 November 2024, from NTPC Vidyut Vyapar Nigam Limited ("NVVNL") for Setting up of a 250 MW / 500 MWh Standalone Battery Energy Storage System in Rajasthan for "on Demand" usage under Tariff-based Competitive under Bidding Build Own Operate ("BOO") model. The project is currently under construction expected to be completed by June 2026. Rajasthan BESS Private Limited has been incorporated on 03 December 2024 for this project.

(d) The Trust has executed the binding agreements with Techno Electric & Engineering Company Limited ("Techno"), for the acquisition of NERES XVI Power Transmission Limited ("Project"), in one or more tranches, post the Project achieving Commercial Operation Date ("COD") at an enterprise value not exceeding Rs. 4,600 million, subject to closing adjustments on acquisition date, in accordance with Transmission Service Agreement ("TSA") along with the lock-in restrictions therein.

(e) The Trust has executed a definitive agreement dated 25 August 2025, for the acquisition of a Battery Energy Storage System (BESS) project, i.e., setting up of 187.5 MW / 750 MWh standalone BESS in Uttar Pradesh with viability gap funding under tariff-based competitive bidding ("the Project"). The acquisition shall be undertaken, along with the Special Purpose Vehicle (SPV), i.e., Enerica Infra 3 Private Limited, from Enerica ReGrid Infra Private Limited (EnerGrid), post one year from achieving Commercial Operation Date (COD), at an enterprise value not exceeding INR 7,056 million, subject to closing adjustments on acquisition date, in line with the terms of the definitive agreements and the Battery Energy Storage Purchase Agreement (BESPA), and subject to compliance with InvIT Regulations.

(f) The Trust has executed definitive agreement dated 09 February 2026 for acquisition of Battery Energy Storage System (BESS) project i.e. Setting up of 125 MW / 500 MWh Standalone Battery Energy Storage Systems (BESS) in Uttar Pradesh with Viability Gap Funding under Tariff-Based Competitive Bidding ("the Project") from Enerica ReGrid Infra Private Limited (EnerGrid) and/or its affiliates, in one or more tranches, post one year after the Project achieves the Commercial Operation Date ("COD"), at an enterprise value not exceeding INR 9,570 million, subject to closing adjustments on acquisition date, in line with the terms of the definitive agreements and the Battery Energy Storage Purchase Agreement (BESPA), and subject to compliance with InvIT Regulations.

(g) IndiGrid Infrastructure Trust ("IndiGrid") has executed the definitive agreements on 12 February 2026, with Enerica Infra 1 Private Limited ("EIPL1"), a wholly-owned subsidiary of Enerica ReGrid Infra Private Limited ("EnerGrid"), for the acquisition of Morena I SEZ Transmission Limited ("Project or MSTL"), in one or more tranches, post one year after the Project achieves the Commercial Operation Date ("COD") at an enterprise value not exceeding INR 15,770 million, subject to closing adjustments on acquisition date, in accordance with Transmission Service Agreement ("TSA") along with the lock-in restrictions therein.

(h) IndiGrid Infrastructure Trust ("IndiGrid") has executed Securities Purchase Agreement(s) dated September 04, 2026, for the acquisition of Shongtong Power Transmission Limited ("Project or SPTL"), from Enerica ReGrid Infra Private Limited ("EnerGrid"), having a common director, or any group entity of EnerGrid, in one or more tranches, post becoming completed and revenue generating project at an enterprise value not exceeding INR 53,158 million, subject to closing adjustments on acquisition date, in accordance with Transmission Service Agreement ("TSA") along with the lock-in restrictions thereunder.

(i) IndiGrid Infrastructure Trust ("IndiGrid") has executed Securities Purchase Agreement(s) dated September 25, 2026, for the acquisition of Luhri Power Transmission Limited ("Project or LPTL"), from Enerica ReGrid Infra Private Limited ("EnerGrid"), having a common director, or any group entity of EnerGrid, in one or more tranches, post becoming completed and revenue generating project at an enterprise value not exceeding INR 13,360 million, subject to closing adjustments on acquisition date, in accordance with Transmission Service Agreement ("TSA") along with the lock-in restrictions thereunder.

Note: The Group has commitments to provide goods and services in the ordinary course of business, which are fulfilled as and when required by customers and in accordance with the normal operating cycle.

B.7 Statement of Earnings per unit:

Basic EPU amounts are calculated by dividing the profit for the period/year attributable to Unit holders by the weighted average number of units outstanding during the period/year.

Diluted EPU amounts are calculated by dividing the profit attributable to unit holders by the weighted average number of units outstanding during the period / year plus the weighted average number of units that would be issued on conversion of all the dilutive potential units into unit capital. The Group does not have any potentially dilutive units which would be added to Unit Capital.

The following reflects the profit and unit data used in the basic and diluted EPU computation:

Particulars	Quarter Ended			Half Year Ended		Year ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. Including Regulatory deferral income/expense						
Profit after tax for calculating basic and diluted EPU attributable to unitholders	756.73	2,431.86	431.29	3,188.59	1,154.96	3,942.46
Weighted average number of units in calculating basic and diluted EPU (No. in million)	952.56	952.56	834.56	952.56	834.56	861.99
Earnings Per Unit (not annualised except for the year ended)						
Basic (Rs./unit)	0.79	2.55	0.52	3.35	1.38	4.57
Diluted (Rs./unit)	0.79	2.55	0.52	3.35	1.38	4.57
B. Excluding Regulatory deferral income/expense						
Profit after tax for calculating basic and diluted EPU attributable to unitholders	756.74	2,423.36	433.39	3,180.10	1,158.87	3,938.69
Weighted average number of units in calculating basic and diluted EPU (No. in million)	952.56	952.56	834.56	952.56	834.56	861.99
Earnings Per Unit (not annualised except for the year ended)						
Basic (Rs./unit)	0.79	2.54	0.52	3.34	1.39	4.57
Diluted (Rs./unit)	0.79	2.54	0.52	3.34	1.39	4.57



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

B.8 Statement of Related Party Transactions:

I. List of related parties as per the requirements of Ind-AS 24 - Related Party Disclosures

(a) Entity with significant influence over the Trust
Esoteric II Pte. Ltd - Inducted Sponsor of IndiGrid (EPL)
Indigrid Investment Managers Limited (IIML) - Investment manager of IndiGrid

II. Entity with common director and its subsidiaries
Enerica Regrid Infra Private Limited
Enerica Infra 3 Private Limited (Subsidiary of Enerica Regrid Infra Private Limited)
Shongtong Power Transmission Limited
Morena I SEZ Transmission Limited

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

(a) Parties to IndiGrid
Esoteric II Pte. Ltd (EPL) - Inducted Sponsor
Indigrid Limited (IGL) - Project Manager of IndiGrid
Indigrid Investment Managers Limited (IIML) - Investment manager of IndiGrid
Enerica Infra 1 Private Limited - Project Manager of BESS Project appointed wef 16 May 2025 (till 9 February 2026)
Enerica Infra 4 Private Limited - Project Manager of BESS Project appointed wef 9 February 2026 (till 24 July 2026)
Axis Trustee Services Limited (ATSL) - Trustee of IndiGrid (Axis Bank Ltd is Promoter)

(b) Promoters of the parties to IndiGrid specified in (a) above
KKR Ingrid Co-Invest L.P.- Cayman Island - Promoter of EPL
Electron IM Pte. Ltd. - Promoter of IIML (Parent with 100% holding of IIML)
Axis Bank Limited - Promoter of ATSL
Axis Capital Limited - Subsidiary of Promoter of Trustee
KKR Asia Pacific Infrastructure Holdings Pte. Ltd.- Singapore - Promoter of EPL
Esoteric I Pte. Ltd.-Singapore - Promoter of EPL

(c) Entities with common director and its subsidiaries
Enerica Regrid Infra Private Limited (ERIPL)
Enerica Infra 1 Private Limited (ENR1)
Enerica Infra 2 Private Limited (ENR2)
Enerica Infra 3 Private Limited (ENR3)
Enerica Infra 4 Private Limited (ENR4) (from 24 July 2026)
Enerica Infra 5 Private Limited (ENR5)
Enerica Infra 6 Private Limited (ENR6)
Enerica Infra 7 Private Limited (ENR7)
Morena I SEZ Transmision Limited (MSTL)
Shongtong Power Transmission Limited (SPTL) (subsidiary of ERIPL)
Luhri Power Transmission Limited (LPTL) (subsidiary of ERIPL)
Terralight Solar Energy Tinwari Private Limited (TSETPL) (Subsidiary of ERIPL) (from 29 June 2026)

(d) Directors of the parties to IndiGrid specified in (a) above

(i) Directors of IIML:
Harsh Shah (Managing Director)
Tarun Kataria
Ashok Sethi
Hardik Shah
Jayashree Vaidhyanthan
Ami Momaya (Till 24 July 2025)
Vaibhav Vaidya (From 24 July 2025)
Gautam Mehra (From 14 May 2026)

(ii) Key Managerial Personnel of IIML:
Harsh Shah (Managing director)
Navin Sharma (CFO) (till 15 May 2025)
Meghana Pandit (CFO) (from 15 May 2025)
Urmil Shah (Company Secretary)

(iii) Directors of IGL:
Rahul Asthana
Prabhakar Singh
Kundan Kishore
Sanil Namboodiripad
Giriraj Ajmera

(iv) Directors of ATSL:
Prashant Joshi (ceased w.e.f. 15 April 2026)
Arun Mehta
Pramod Kumar Nagpal
Bipin Kumar Saraf
Rahul Choudhary
Sudipto Nag (from 16 April 2026)

(v) Directors of Esoteric II Pte. Ltd.:
Tang Jin Rong (Dong Jinrong)
Madhura Narawane (till April 4, 2025)
Goh Ping Hao

(vi) Directors of Enerica Regrid Infra Private Limited:
Harsh Shah



IV. Transactions with related parties during the period

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Reimbursement of expenses**						
	Enerica Regrid Infra Private Limited (ERIPL)	-	0.04	-	0.04	-	6.12
2	**Distribution to unit holders**						
	Indigrid Investment Managers Limited (IIML)	2.28	2.21	2.21	4.49	4.48	8.90
	Esoteric II Pte. Ltd	41.41	40.21	40.21	81.62	81.42	161.84
	Harsh Shah	0.66	0.64	0.64	1.31	1.30	2.59
	Meghana Pandit	0.26	0.25	0.25	0.51	0.51	1.02
	Urmil Shah	0.04	0.04	0.04	0.07	0.07	0.14
	Axis Bank Limited	21.13	35.50	-	56.63	-	33.22
3	**Trustee fee**						
	Axis Trustee Services Limited (ATSL)	-	5.31	-	5.31	-	6.73
4	**Investment management fees**						
	Indigrid Investment Managers Limited	167.93	177.63	172.01	345.56	457.36	844.49
5	**Interest on Term loans**						
	Axis Bank Limited	7.70	9.83	15.63	17.53	32.91	60.13
6	**Term Loan repaid**						
	Axis Bank Limited	112.50	112.50	2,009.65	225.00	2,103.40	2,309.65
7	**Net Bank Deposit - created / (redeemed)**						
	Axis Bank Limited	246.82	412.09	(406.23)	658.90	(715.29)	(488.54)
8	**Interest Income on Bank Deposit**						
	Axis Bank Limited	37.35	33.50	54.63	70.85	54.63	108.57
9	**Directors sitting fees**						
	Prabhakar singh	0.60	0.60	0.60	1.20	1.10	4.80
	Rahul Asthana	0.60	0.60	0.80	1.20	1.10	3.50
	Prasad Paranjape	-	-	1.06	-	1.06	2.24
10	**Subscription of Non Convertible debentures**						
	Enerica Regrid Infra Private Limited	193.80	-	-	193.80	85.00	187.00
	Enerica Infra 3 Private Limited	112.20	102.00	136.00	214.20	136.00	136.00
	Morena I SEZ Transmission Limited	-	-	-	-	-	272.00
	Shongtong Power Transmission Limited	302.60	-	-	302.60	-	-
11	**Amount received / (paid) for transfer of shares of JUPL**						
	Enerica Regrid Infra Private Limited	-	-	(1,286.43)	-	(1,286.43)	(1,286.43)
12	**Purchase of shares**						
	Enerica Infra Private Limited - ENR1	-	-	-	-	-	0.10
	Enerica Infra Private Limited - ENR4	-	-	-	-	-	0.01
13	**Sale of shares**						
	Enerica Regrid Infra Private Limited - (ENR1 - [Project Manager], along with Morena I SEZ Transmission Limited)	-	-	-	-	0.10	0.10
	Enerica Infra 1 Private Ltd. (ENR 1) - (TSETPL)	-	814.00	-	814.00	-	-
	Enerica Regrid Infra Private Limited - ENR4	0.01	-		0.01	-	-
14	**Redemption of Non Convertible debentures (Class A NCD)**						
	Enerica Regrid Infra Private Limited	-	-	1,286.43	-	1,286.43	1,286.43

V. Outstanding balances with related parties

Sr. No.	Particulars	As at	As at	As at	As at
		30 September 2026	30 June 2026	30 September 2025	31 March 2026
		Unaudited	Unaudited	Unaudited	Audited
1	**Investment Management fees payable**				
	Indigrid Investment Managers Limited (IIML)	184.89	178.22	290.88	321.52
2	**Outstanding Term Loan**				
	Axis Bank Limited	287.50	400.00	718.75	512.50
3	**Outstanding Bank Deposit**				
	Axis Bank Limited	2,406.62	2,159.80	1,812.02	1,747.71
4	**Interest Accrued on Bank Deposit**				
	Axis Bank Limited	83.61	46.67	52.84	33.64
5	**Outstanding balance of Non-convertible debentures (NCD)**				
	Enerica Regrid Infra Private Limited	500.16	299.28	186.30	299.28
	Enerica Infra 3 Private Ltd. (ENR 3)	379.99	247.15	137.73	145.15
	Morena I SEZ Transmission Limited	288.95	275.79	-	275.79
	Shongtong Power Transmission Limited	302.60	-	-	-
6	**Other Financial liablity payable to Enerica Regrid Infra Private Limited**	-	-	-	6.12

VI Details in respect of related party transactions involving acquisition of InvIT assets as required by Para 3.4.4 of chapter 3 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025 as amended including any guidelines and circulars issued thereunder ("SEBI Circulars") are as follows:

For the Quarter And Half Year Ended 30 September 2026

No acquisitions during the quarter and year ended 30 September 2026.

For the Quarter And Half Year Ended 30 September 2025

No acquisitions during the quarter and year ended 30 September 2025.

For the year ended 31 March 2026

No acquisitions during the year ended 31 March 2026.

For and behalf of the Board of Directors of Indigrid Investment Managers Limited (as Investment Manager of Indigrid Infrastructure Trust

Place : Mumbai
Date : 05 November 2026

Harsh Shah
Managing Director
CEO-Designate
DIN: 02496122

Meghana Pandit
Chief Financial Officer

Deloitte
Haskins & Sells
Chartered Accountants LLP

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

To
The Board of Directors of
IndiGrid Investment Managers Limited (The "Investment Manager") (Acting in capacity as the Investment Manager of IndiGrid Infrastructure Trust)

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **IndiGrid Infrastructure Trust** (the "InvIT" or "Trust") for the quarter and half year ended September 30, 2026 (the "Statement"), being submitted by IndiGrid Investment Managers Limited (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").

2. The Investment Manager's Board of Directors, is responsible for the preparation of the Statement 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. 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.

3. Our responsibility is to express a conclusion on the Statement based on our review.

   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 is limited primarily to making inquiries, of the personnel of the Investment Manager 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 the InvIT Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte
Haskins & Sells
Chartered Accountants LLP

5. We draw attention to Note 8 of the accompanying Statement, which describes the presentation/ classification of "Unit Capital" as "Equity" rather than as a financial liability or compound financial instrument under the applicable requirements of Ind AS 32 – "Financial Instruments: Presentation", in order to comply with the relevant InvIT Regulations.

   Our conclusion on the Statement is not modified in respect of this matter.

6. The Standalone financial results of the Trust for the quarter and half year ended September 30, 2025 and year ended March 31, 2026 included in the Statement, were reviewed/ audited by predecessor auditor whose reports dated November 11, 2025 and May 14, 2026 respectively, expressed an unmodified conclusion/ opinion on those Statements.

   Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS LLP**
Chartered Accountants
(Firm's Registration No. 117364W/W100739)

Terence Lewis
(Partner)
Membership No. 107502
UDIN: 26107502OLREEC2011

Place: Mumbai
Date: November 5, 2026

INDIGRID INFRASTRUCTURE TRUST
SEBI Registration Number :IN/InvIT/16-17/0005
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

Part I : Statement of Profit and Loss For The Quarter And Half Year Ended 30 September 2026
(All amounts in Rs. Million unless otherwise stated)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. INCOME						
Revenue from operations (refer note A.3)	8,397.16	8,454.04	7,779.85	16,851.20	14,736.01	31,006.21
Other Income						
- Dividend income from subsidiary	24.10	95.00	100.46	119.10	232.40	255.22
- Income from investment in mutual funds	31.40	29.94	43.30	61.34	77.74	222.66
- Interest income on investment in bank deposits	55.23	51.90	53.14	107.13	110.53	215.91
- Other Interest Income	-	0.42	1.03	0.42	1.03	3.04
- Others (Refer note A.9)	40.88	424.87	-	465.75	-	30.43
Total income (I)	**8,548.77**	**9,056.17**	**7,977.78**	**17,604.94**	**15,157.71**	**31,733.47**
II. EXPENSES						
Trustee fees	4.49	2.40	2.95	6.89	3.33	13.38
Investment management fees (refer note A.6)	1.88	1.85	0.14	3.73	134.83	206.44
Insurance expenses	0.59	0.59	0.42	1.18	0.83	1.61
Impairment / (Reversal of impairment) of investments in subsidiaries (refer note A.7)	2,987.64	356.58	272.64	3,344.22	272.64	1,687.26
Finance costs	4,021.29	3,920.08	3,943.58	7,941.37	7,558.73	15,611.63
Depreciation on Property, plant and equipment	0.01	0.01	0.01	0.02	0.02	0.05
Amortization of intangible assets	11.16	10.64	3.51	21.80	6.90	22.28
Legal and professional fees	24.57	9.35	11.37	33.92	32.61	74.95
Other Expenses	19.60	35.38	33.96	54.98	58.67	122.65
Total expenses (II)	**7,071.23**	**4,336.88**	**4,268.58**	**11,408.11**	**8,068.56**	**17,740.25**
Profit before tax (I-II)	**1,477.54**	**4,719.29**	**3,709.20**	**6,196.83**	**7,089.15**	**13,993.22**
Tax expense:						
- Current tax	16.19	75.50	0.50	91.69	3.26	71.70
- Deferred tax	24.60	-	-	24.60	-	-
- Income tax for earlier years	(4.04)	-	-	(4.04)	-	-
	36.75	**75.50**	**0.50**	**112.25**	**3.26**	**71.70**
Profit for the period / year	**1,440.79**	**4,643.79**	**3,708.70**	**6,084.58**	**7,085.89**	**13,921.52**
Other comprehensive income						
Other comprehensive income to be reclassified to profit or loss in subsequent periods (Net)	-	-	-	-	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods (Net)	-	-	-	-	-	-
Total comprehensive income	**1,440.79**	**4,643.79**	**3,708.70**	**6,084.58**	**7,085.89**	**13,921.52**
Earnings per unit (Rs. per unit) (refer note B.2 under additional disclosures)						
- Basic	1.51	4.88	4.44	6.39	8.49	16.15
- Diluted	1.51	4.88	4.44	6.39	8.49	16.15

IndiGrid Infrastructure Trust

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

PART II: Statement of Assets and Liabilities as at 30 September 2026
(All amounts in Rs. Million unless otherwise stated)

PARTICULARS	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Audited
ASSETS			
Non-current assets			
Property, plant and equipment	0.26	0.31	0.28
Capital work-in-progress	0.52	3.29	-
Intangible assets	51.03	44.67	63.97
Financial assets			
i. Investment in subsidiaries	64,779.61	67,986.48	67,042.73
ii. Investments	1,471.70	324.03	720.22
iii. Loans	2,25,991.61	2,14,528.42	2,23,675.77
iv. Other financial assets	827.08	504.24	614.68
Income tax assets (net)	-	72.62	5.58
Other non-current assets	-	0.50	0.50
	2,93,121.81	**2,83,464.56**	**2,92,123.73**
Current assets			
Financial assets			
i. Investments	2,758.87	3,495.32	3,818.13
ii. Cash and cash equivalent	32.92	370.29	217.08
iii. Bank Balances other than (ii) above	576.71	987.14	738.60
iv. Other financial assets	22,487.53	15,844.27	19,092.69
Other current assets	55.87	50.38	17.00
	25,911.90	**20,747.40**	**23,883.50**
Total assets	**3,19,033.71**	**3,04,211.96**	**3,16,007.23**
EQUITY AND LIABILITIES			
Equity			
Unit capital	1,02,438.47	83,322.54	1,02,438.47
Distribution - Repayment of Unit Capital	(12,659.14)	(8,531.70)	(10,140.28)
Other equity	15,321.16	13,260.75	14,452.54
Total unit holders' equity	**1,05,100.49**	**88,051.59**	**1,06,750.73**
Non-current liabilities			
Financial liabilities			
i. Borrowings	1,96,496.81	1,97,537.49	1,85,859.85
Deferred tax liabilities (net)	24.60	-	-
	1,96,521.41	**1,97,537.49**	**1,85,859.85**
Current liabilities			
Financial liabilities			
i. Borrowings	16,786.31	17,832.64	22,237.81
ii. Trade payables			
a. Total outstanding dues of micro enterprises and small enterprises	-	0.50	1.89
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	56.07	175.65	226.57
iii. Other financial liabilities	469.30	574.24	869.50
Other current liabilities	39.75	39.85	49.73
Current tax liability	60.38	-	11.15
	17,411.81	**18,622.88**	**23,396.65**
Total liabilities	**2,13,933.22**	**2,16,160.37**	**2,09,256.50**
Total equity and liabilities	**3,19,033.71**	**3,04,211.96**	**3,16,007.23**

IndiGrid Infrastructure Trust

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

PART-III: Statement of Changes in Unitholders' Equity For The Quarter And Half Year Ended 30 September 2026
(All amounts in Rs. Million unless otherwise stated)

A. Unit capital	**Nos. in million**	**Amount**
Balance as at 01 April 2025	**834.56**	**83,322.54**
Units issued during the period	-	-
Issue expenses	-	-
Balance as at 30 September 2025	**834.56**	**83,322.54**
Units issued during the period	118.01	19,385.01
Issue expenses	-	(269.08)
Balance as at 31 March 2026	**952.56**	**1,02,438.47**
Units issued during the period	-	-
Issue expenses	-	-
Balance as at 30 September 2026	**952.56**	**1,02,438.47**

B. Distribution - Repayment of Unit Capital	**Amount**
Balance as at 01 April 2025	(5,689.11)
Less: Distribution during the period	(2,842.59)
Balance as at 30 September 2025	**(8,531.70)**
Less: Distribution during the period	(4,451.17)
Balance as at 31 March 2026	**(10,140.28)**
Less: Distribution during the period	(2,518.87)
Balance as at 30 September 2026	**(12,659.14)**

C. Other equity	**Retained earnings**	**Total other equity**
Balance as at 01 April 2025	**10,092.19**	**10,092.19**
Profit for the period	7,085.89	**7,085.89**
Other comprehensive income for the period	-	**-**
Less: Distribution during the period	(3,917.33)	**(3,917.33)**
Balance as at 30 September 2025	**13,260.75**	**13,260.75**
Profit for the period	6,835.63	**6,835.63**
Other comprehensive income for the period	-	**-**
Less: Distribution during the period	(5,643.84)	**(5,643.84)**
Balance as at 31 March 2026	**14,452.54**	**14,452.54**
Profit for the period	6,084.58	**6,084.58**
Other comprehensive income for the period	-	**-**
Less: Distribution during the period	(5,215.96)	**(5,215.96)**
Balance as at 30 September 2026	**15,321.16**	**15,321.16**

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

PART IV: Statement of Cash Flows For The Quarter And Half Year Ended 30 September 2026
(All amounts in Rs. Million unless otherwise stated)

PARTICULARS	30 September 2026 Unaudited	30 September 2025 Unaudited	31 March 2026 Audited
A. Cash flow (used in) operating activities			
Profit before tax	**6,196.83**	**7,089.15**	**13,993.22**
Non-cash adjustment to reconcile profit before tax to net cash flows			
- Depreciation and amortization expense	21.82	6.92	22.33
- Impairment of investment in subsidiaries	3,344.22	272.64	1,687.26
- Assets and liabilities written off / (written back)	0.45	-	(6.36)
- Loss / (gain) on sale of subsidiary	(424.87)	-	-
- Interest income on non convertible debentures	-	(161.14)	(278.25)
- Fair value gain on NCDs	(40.88)	-	(22.19)
Finance costs	7,941.37	7,558.73	15,611.63
Interest income on loans given to subsidiaries	(16,851.20)	(14,574.87)	(30,727.96)
Dividend income from subsidiaries	(119.10)	(232.40)	(255.22)
Income from investment in mutual funds	(61.34)	(77.74)	(222.66)
Interest income on investment in bank deposits	(107.13)	(110.53)	(215.91)
Other finance income	(0.42)	(1.03)	(3.04)
Operating profit/(loss) before changes in assets and liabilities	**(100.25)**	**(230.27)**	**(417.15)**
Movements in assets and liabilities :			
- trade payables	(172.36)	106.05	164.72
- other current and non-current liabilities	(9.98)	20.32	30.21
- other current and non-current financial asset	(3.72)	13.57	13.57
- other current and non-current asset	(38.86)	(18.54)	14.80
Changes in assets and liabilities	**(224.92)**	**121.40**	**223.30**
Cash (used in) operations	**(325.17)**	**(108.87)**	**(193.85)**
Direct taxes (paid) (net)	(32.85)	(12.81)	(3.06)
Net cash flow (used in) operating activities (A)	**(358.02)**	**(121.68)**	**(196.91)**
B. Cash flow (used in)/generated from investing activities			
Purchase of property plant and equipment (including capital work-in-progress)	(8.88)	(3.11)	(34.50)
Acquisition of subsidiaries	(66.24)	(615.02)	(1,028.52)
Sale of subsidiaries	814.01	574.50	885.54
Investment in debt instruments	(754.61)	(914.15)	(1,526.19)
Redemption of debt instruments	3.30	1,286.43	1,286.43
Loans given to subsidiaries	(6,777.15)	(40,527.56)	(52,218.80)
Loans repaid by subsidiaries	3,068.06	6,962.37	9,506.26
Interest received on loans given to subsidiaries	14,293.94	10,929.17	24,114.91
Dividend received from subsidiaries	119.10	232.40	255.22
Interest received on investment in bank deposits	63.99	172.45	272.62
Income received from investment in mutual funds	74.21	79.79	212.89
Interest received on others	0.42	1.03	3.04
Proceeds from /(Investment in) mutual funds (net)	1,046.39	7,841.19	7,530.23
Proceeds from/(Investment in) bank deposits (net)	(849.23)	1,221.09	1,106.79
Net cash flow (used in)/generated from investing activities (B)	**11,027.31**	**(12,759.42)**	**(9,634.08)**
C. Cash flow generated from/(used in) financing activities			
Proceeds from issue of unit capital	-	-	19,385.01
Unit issue expense paid	-	-	(269.08)
Proceeds from borrowings	19,723.13	54,700.00	69,600.00
Repayment of borrowings	(14,556.52)	(26,950.72)	(49,200.32)
Payment of upfront fees of borrowings	(35.22)	(236.54)	(259.09)
Interest paid	(8,250.01)	(7,769.83)	(15,457.95)
Payment of distributions to unitholders - other than capital	(5,215.96)	(3,920.14)	(9,570.54)
Payment of distributions to unitholders - repayment of unit capital	(2,518.87)	(2,842.59)	(4,451.17)
Net cash flow generated from/(used in) financing activities (C)	**(10,853.45)**	**12,980.18**	**9,776.86**
Net change in cash and cash equivalents (A + B + C)	**(184.16)**	**99.08**	**(54.13)**
Cash and cash equivalents as at beginning of year (D)	217.08	271.21	271.21
Cash and cash equivalents as at the end of year (A + B + C + D)	**32.92**	**370.29**	**217.08**

Components of cash and cash equivalents at the end of year

Particulars	30 September 2026	30 September 2025	31 March 2026
Balances with banks:			
- In current accounts	32.89	16.75	55.64
- Bank Deposit with original maturity of less than 3 months	0.03	353.54	161.44
Total cash and cash equivalents	**32.92**	**370.29**	**217.08**

Note: The Statement of Cash Flow has been prepared under the 'Indirect Method' set out in the "Indian Accounting Standard (Ind AS) 7- Statement of Cash Flows" issued by the Institute of Chartered Accountants of India.

IndiGrid Infrastructure Trust

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

PART V: Statement of Net Assets at Fair Value As At 30 September 2026
(All amounts in Rs. Million unless otherwise stated)

Particular	As at 30 September 2026 Unaudited		As at 30 September 2025 Unaudited		As at 31 March 2026 Audited	
	Book Value	Fair Value	Book Value	Fair Value	Book Value	Fair Value
(A) Total Assets	3,19,033.71	3,45,842.37	3,04,211.96	3,40,006.62	3,16,007.23	3,50,467.72
(B) Total Liabilities	2,13,933.22	2,13,933.22	2,16,160.37	2,16,160.37	2,09,256.50	2,09,256.50
(C) Net Assets (A-B)	1,05,100.49	1,31,909.15	88,051.59	1,23,846.25	1,06,750.73	1,41,211.22
(D) No. of Units	952.56	952.56	834.56	834.56	952.56	952.56
(E) NAV per unit (C/D)	110.33	138.48	105.51	148.40	112.07	148.24

Project-wise reconciliation statement showing adjustments made to the valuation arrived at by the independent valuer to compute the fair value of assets presented in the 'Statement of Net Assets at Fair Value'.

30 September 2026

Particulars	Enterprise Value	Other Adjustments (Refer note (i))	Project wise breakup of fair value of assets
Indigrid Limited	54,243.21	984.27	55,227.48
Indigrid 1 Limited	44,062.85	2,469.39	46,532.24
Indigrid 2 Private Limited	1,10,343.08	(2,095.12)	1,08,247.96
Gurgaon-Palwal Transmission Private Limited (GPTL) (Formerly known as Gurgaon-Palwal Transmission Limited)	11,944.10	39.27	11,983.37
Terralight Solar Energy Nangla Private Limited	317.87	34.47	352.34
Patran Transmission Company Private Limited	4,418.48	95.82	4,514.30
NER II Transmission Private Limited (Formerly known as NER II Transmission Limited)	57,621.74	61.27	57,683.01
East North Interconnection Company Private Limited (Formerly known as East-North Interconnection Company Limited)	10,733.25	85.99	10,819.24
Raichur Sholapur Transmission Company Private Limited	2,822.47	38.61	2,861.08
Jhajjar KT Transco Private Limited	3,106.46	35.14	3,141.60
Parbati Koldam Transmission Company Limited	7,206.66	(1,210.91)	5,995.75
Khargone Transmission Private Limited (Formerly known as Khargone Transmission Limited)	17,544.94	44.05	17,588.99
PLG Photovoltaic Private Limited	968.21	72.97	1,041.18
Universal Saur Urja Private Limited	3,021.13	152.25	3,173.38
Terralight Solar Energy Patlasi Private Limited	1,164.43	82.92	1,247.35
Terralight Solar Energy Sitamau SS Private Limited	61.29	(16.97)	44.32
ReNew Surya Aayan Private Limited	7,087.24	177.68	7,264.92
Assets in Indigirid Infrastructure Trust	-	8,123.86	8,123.86
Total	**3,36,667.41**	**9,174.96**	**3,45,842.37**

30 September 2025

Particulars	Enterprise value	Other Adjustments (Refer note (i))	Project wise breakup of fair value of assets
Indigrid Limited	55,321.25	971.46	56,292.71
Indigrid 1 Limited	47,055.66	2,432.71	49,488.36
Indigrid 2 Private Limited	84,706.78	2,979.31	87,686.08
Gurgaon-Palwal Transmission Private Limited (GPTL) (Formerly known as Gurgaon-Palwal Transmission Limited)	12,421.82	61.53	12,483.35
Patran Transmission Company Private Limited	4,402.13	101.96	4,504.09
NER II Transmission Private Limited (Formerly known as NER II Transmission Limited)	58,226.14	202.36	58,428.50
Indigrid Solar-I (AP) Private Limited	3,400.35	75.45	3,475.80
Indigrid Solar-II (AP) Private Limited	3,463.44	62.11	3,525.55
East North Interconnection Company Private Limited (Formerly known as East-North Interconnection Company Limited)	11,298.31	190.93	11,489.24
Raichur Sholapur Transmission Company Private Limited	2,798.99	95.68	2,894.67
Jhajjar KT Transco Private Limited	3,279.92	39.69	3,319.61
Parbati Koldam Transmission Company Limited	6,491.70	(694.26)	5,797.44
Khargone Transmission Private Limited (Formerly known as Khargone Transmission Limited)	17,772.77	270.03	18,042.80
PLG Photovoltaic Private Limited	1,117.29	73.52	1,190.81
Universal Saur Urja Private Limited	3,856.29	104.44	3,960.73
Terralight Solar Energy Tinwari Private Limited	747.58	155.54	903.12
Terralight Solar Energy Patlasi Private Limited	1,336.74	123.42	1,460.16
Terralight Solar Energy Sitamau SS Private Limited	74.53	(21.08)	53.45
ReNew Surya Aayan Private Limited	7,639.49	270.91	7,910.40
Assets in Indigirid Infrastructure Trust	-	7,099.75	7,099.75
Total	**3,25,411.18**	**14,595.45**	**3,40,006.62**

31 March 2026

Particulars	Enterprise value	Other Adjustments (Refer note (i))	Project wise breakup of fair value of assets
Indigrid Limited	55,487.12	1,072.19	56,559.31
Indigrid 1 Limited	45,737.87	2,736.94	48,474.81
Indigrid 2 Private Limited	98,155.45	161.00	98,316.45
Gurgaon-Palwal Transmission Private Limited (GPTL) (Formerly known as Gurgaon-Palwal Transmission Limited)	12,260.81	99.57	12,360.38
Patran Transmission Company Private Limited	4,399.82	123.43	4,523.25
NER II Transmission Private Limited (Formerly known as NER II Transmission Limited)	59,146.90	287.16	59,434.06
Indigrid Solar-I (AP) Private Limited	3,175.40	66.47	3,241.87
Indigrid Solar-II (AP) Private Limited	3,361.25	68.54	3,429.79
East North Interconnection Company Private Limited (Formerly known as East-North Interconnection Company Limited)	11,102.61	117.87	11,220.48
Raichur Sholapur Transmission Company Private Limited	2,862.68	105.11	2,967.79
Jhajjar KT Transco Private Limited	3,483.31	70.67	3,553.98
Parbati Koldam Transmission Company Limited	7,296.63	(1,214.38)	6,082.25
Khargone Transmission Private Limited (Formerly known as Khargone Transmission Limited)	17,878.36	197.38	18,075.74
PLG Photovoltaic Private Limited	1,025.71	95.96	1,121.67
Universal Saur Urja Private Limited	3,387.72	221.13	3,608.85
Terralight Solar Energy Tinwari Private Limited	742.72	152.37	895.09
Terralight Solar Energy Patlasi Private Limited	1,247.21	76.65	1,323.86
Terralight Solar Energy Sitamau SS Private Limited	66.85	(18.31)	48.54
ReNew Surya Aayan Private Limited	7,334.84	187.36	7,522.19
Assets in Indigirid Infrastructure Trust	-	7,707.35	7,707.35
Total	**3,38,153.26**	**12,314.46**	**3,50,467.72**

Note:
(i) Other adjustments represents cash and cash equivalents, other bank balances, fixed deposits, investments in mutual funds, external borrowings and interest thereon, fair value attributable to minority interest and net assets of the Trust, intermediate HoldCo and project manager as they are not considered in the valuation report.

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

PART VI: Statement of Total Return at Fair Value For The Quarter And Half Year Ended 30 September 2026
(All amounts in Rs. Million unless otherwise stated)

PARTICULARS	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Audited
Total Comprehensive Income (As per the Statement of Profit and loss)	6,084.58	7,085.89	13,921.52
Add/Less: Other Changes in Fair Value (e.g., in investment property, property, plant & equipment (if cost model is followed)) not recognized in Total Comprehensive Income	(7,651.83)	3,251.52	1,917.35
Total Return	(1,567.25)	10,337.41	15,838.87

Note:
1. Fair Value of the asset as at 30 September 2026, 30 September 2025 and 31 March 2026 and other changes in fair value are based on the fair valuation report issued by the independent valuer appointed under InVIT regulations.

A. NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

1 The above unaudited standalone financial results of Indigrid Infrastructure Trust ("IndiGrid" or "the Trust") For The Quarter And Half Year Ended 30 September 2026 have been reviewed and approved by the Board of Directors and Audit Committee of Indigrid Investment Managers Limited ('Investment Manager') at its meeting held on 05 November 2026 and has approved distribution of Rs. 4.12 per unit for the current quarter to be paid within 5 working days from the record date. The Statutory auditors have carried out a limited review on these unaudited standalone financial results.

2 The unaudited standalone financial results comprise of the Statement of Profit and Loss, Statement of Assets and Liabilities, Statement of Changes in Unitholders' Equity, Statement of Cash Flows, Statement of Net Assets at Fair Value, Statement of Total Returns at Fair Value, Statement of Net Distributable Cash Flows of the Trust ,explanatory notes thereon and the additional disclosures as required in Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025 as amended including any guidelines and circulars issued thereunder ("SEBI Circulars/InvIT Regulations") of Indigrid Infrastructure Trust, for the quarter and half year ended 30 September 2026, quarter and half year ended 30 September 2025, quarter ended 30 June 2026 and year ended 31 March 2026 ("Unaudited Standalone Financial Results").The Unaudited Standalone Financial Results 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), 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 8). The quarter ended 30 September 2026 standalone financial results are the derived figures between the published year-to-date figures up to 30 September 2026 and the published year-to-date figures up to 30 June 2026, which were subject to limited review.

3 Revenue from operations comprise of interest income on loans to subsidiaries and varies on account of new loans disbursed to SPV's for ongoing capital projects / acquisitions undertaken by the Trust / other requirements. Revenue and corresponding expenses included in the standalone financial results for various periods may not be comparable for the reasons as described below:

During the year ended 31 March 2026, the Trust had acquired below mentioned entities:
a. Renew Surya Aayan Private Limited ("RSAPL") (from 24 June 2025)
b. Koppal Narendra Transmission Limited ("KNTL") (from 24 June 2025)
c. Gadag Transmission Limited ("GTL") (from 10 March 2026)

To optimize Group structure 49% of shares of RSAPL and 100% of shares of KNTL and GTL were transferred to Indigrid 2 Private Limited ("IGL2") at carrying value.

4 **Details of non-convertible debentures are as follows:**

Particulars	Secured / Unsecured	Previous Due Date		Next Due Date	
		Principal	Interest	Principal	Interest
7.75% Non-convertible debentures (refer note (a) below)	Secured	-	30-Sep-26	31-Aug-28	31-Dec-26
7.32% Non-convertible debentures (refer note (a) below)	Secured	-	31-Aug-26	27-Jun-31	30-Nov-26
6.72% Non-convertible debentures (refer note (a) below)	Secured	14-Sep-26	14-Sep-26	-	-
7.85% Non-convertible debentures (refer note (a) below)	Secured	-	30-Sep-26	28-Feb-28	31-Dec-26
7.92% Non-convertible debentures (refer note (a) below)	Secured	-	30-Sep-26	28-Feb-31	31-Dec-26
7.70% Non-convertible debentures (refer note (a) below)	Secured	30-Sep-26	30-Sep-26	31-Dec-26	31-Dec-26
7.35% Non-convertible debentures (refer note (a) below)	Secured	30-Sep-26	30-Sep-26	31-Dec-26	31-Dec-26
7.84% Non-convertible debentures (refer note (a) below)	Secured	-	31-Aug-26	31-Aug-29	30-Nov-26
7.88% Non-convertible debentures (refer note (a) below)	Secured	-	30-Sep-26	27-Apr-29	31-Dec-26
7.88% Non-convertible debentures (refer note (a) below)	Secured	-	30-Sep-26	30-Apr-29	31-Dec-26
7.87% Non-convertible debentures (refer note (a) below)	Secured	-	30-Sep-26	24-Feb-27	31-Dec-26
7.49% Non-convertible debentures (refer note (a) below)	Secured	-	30-Sep-26	27-Sep-28	31-Dec-26
7.80% Non-convertible debentures (refer note (a) below)	Secured	-	31-Mar-26	31-Mar-35	31-Mar-27
7.58% Non-convertible debentures (refer note (a) below)	Secured	-	30-Sep-26	31-Mar-35	31-Dec-26
6.40% Non-convertible debentures (refer note (a) below)	Secured	30-Sep-26	30-Sep-26	31-Dec-26	31-Dec-26
7.04% Non-convertible debentures (refer note (a) below)	Secured	-	30-Sep-26	27-Sep-28	31-Dec-26
7.28% Non-convertible debentures (refer note (a) below)	Secured	-	30-Sep-26	20-Jun-35	31-Dec-26
7.07% Non-convertible debentures (refer note (a) below)	Secured	-	30-Sep-26	20-Jun-30	31-Dec-26
7.01% Non-convertible debentures (refer note (a) below)	Secured	-	30-Sep-26	20-Jun-29	31-Dec-26
7.35% Non-convertible debentures (refer note (a) below)	Secured	-	30-Sep-26	31-Jul-35	31-Dec-26
7.70% Non-convertible debentures (refer note (a) below)	Secured	-	06-May-27	06-May-28	06-May-27
7.90% Non-convertible debentures (refer note (a) below)	Secured	-	06-May-27	06-May-28	06-May-27
7.49% Non-convertible debentures (refer note (a) below)	Secured	-	06-Aug-26	06-May-28	06-Nov-26
7.69% Non-convertible debentures (refer note (a) below)	Secured	-	06-Aug-26	06-May-28	06-Nov-26
7.95% Non-convertible debentures (refer note (a) below)	Secured	-	06-May-27	06-May-31	06-May-27
8.20% Non-convertible debentures (refer note (a) below)	Secured	-	06-May-27	06-May-31	06-May-27
7.72% Non-convertible debentures (refer note (a) below)	Secured	-	06-Aug-26	06-May-31	06-Nov-26
7.97% Non-convertible debentures (refer note (a) below)	Secured	-	06-Aug-26	06-May-31	06-Nov-26
7.44% Non-convertible debentures (refer note (a) below)	Secured	-	30-Sep-26	20-Aug-31	31-Dec-26
7.44% Non-convertible debentures (refer note (a) below)	Secured	-	30-Sep-26	20-Aug-36	31-Dec-26

Note :
(a) Non convertible debentures are secured to the extent of:
(i) First pari-passu charge on entire current assets including loans and advances, any receivables accrued/realised from those loans and advances extended by the Trust/Hold cos to its subsidiaries (direct or indirect) including loans to all project SPVs and future SPVs;
(ii) First pari-passu charge on Escrow account of the Trust;
(iii) First pari-passu pledge over the equity share capital of specified SPVs as per the financing agreements;
(iv) Exclusive charge on the ISRA/DSRA (if any) accounts created for respective facility.

5 The Trust retained its credit ratings of "CRISIL AAA/Stable" from CRISIL Ratings on 12 August 2026, "ICRA AAA/Stable" from ICRA on 12 August 2026 and "IND AAA/Stable" from India Ratings on 02 June 2026.

6 Pursuant to the Investment Management Agreement executed on 16 February 2024, Investment Manager is entitled to fees @ 1.75% of difference between revenue from operations and operating expenses (other than fees of the Investment Manager) of each SPV per annum or 0.25% of AUM, whichever is lower and acquisition fees amounting to 0.5% of Enterprise Value of new assets / SPVs / businesses acquired, subject to achieving Distribution Per Unit (DPU) guidance. For this purpose, operating expenses would not include depreciation, finance costs and income tax expense. There have been no changes in the methodology of computation of fees paid to Investment Manager.

7 Provision for impairment / reversal of impairment of investments in subsidiaries is made based on the difference between the carrying amounts and the recoverable amounts. The recoverable amount of the investments in subsidiaries has been computed by external independent valuation expert based on value in use calculation for the underlying projects (based on discounted cash flow model). On a periodic basis, according to the recoverable amounts of individual portfolio assets computed by the valuation experts, the Trust tests impairment on the amounts invested in the respective subsidiary companies. The valuation exercise so carried out considers various factors including cash flow projections, plant load factor, line availability, changes in interest rates, discount rates, risk premium for market conditions etc.

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

9 Pursuant to the Share Purchase and Shareholders' Agreement dated 26 May 2026, the Trust transferred entire beneficial ownership of its subsidiary, Terralight Solar Energy Tinwari Private Limited ("TSETPL"), to Enerica Infra 1 Private Limited ("ENR 1") for a consideration of Rs. 814.00 million resulting in a gain of Rs. 424.87 millions.

10 On 01 June 2026, IndiGrid 2 Private Limited ("IGL2") transferred its entire equity stake inTerralight Solar Energy Nangla Private Limited ("TSENPL"), to the Trust at fair value.

11 On 11 November 2025, the Trust raised Rs. 4,385.00 million through the issuance of 25,982,092 additional units on a preferential basis at an issue price of Rs. 168.77 per unit. The issuance was undertaken in accordance with the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and SEBI Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025.

12 On 22 January 2026, the Trust raised Rs. 14,999.99 million through the issuance of 9,20,24,539 additional units to institutional investors at an issue price of Rs. 163.00 per unit. The issuance was undertaken in accordance with the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and SEBI Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025.

13 Pursuant to the Scheme of Amalgamation approved by the Hon'ble National Company Law Tribunal ("NCLT") under Sections 230 to 232 of the Companies Act, 2013 vide order dated 22 April 2026, the amalgamation of IndiGrid Solar-I (AP) Private Limited ("ISPL1"), IndiGrid Solar-II (AP) Private Limited ("ISPL2") and Globus Steel And Power Private Limited ("GSPPL") (collectively "Transferor Companies") with Godawari Green Energy Private Limited ("GGEPL") became effective on 10 June 2026 with appointed date being 01 April 2024 upon receipt of the requisite regulatory approvals and fulfillment of the prescribed conditions. Consequently, the Trust was allotted equity shares and compulsorily convertible debentures ("CCDs") of GGEPL in consideration for its investments in ISPL1 and ISPL2, and the Transferor Companies stand dissolved without winding up.

Accordingly, with effect from the effective date of the Scheme, the Trust holds its investment in these assets through GGEPL. Consequently, ISPL1, ISPL2 and GSPPL are no longer presented as separate SPVs in these financial results. Comparative figures have been reclassed accordingly.

14 IndiGrid 2 Private Limited ("IGL2") (wholly-owned subsidiary of IndiGrid Infrastructure Trust) has transferred 74% of the total paid up share capital and 100% interest of Enerica Infra 4 Private Limited ("EIPL4") on July 24, 2026 to Enerica ReGrid Infra Private Limited ("EnerGrid") at a fair valuation conducted by an independent valuer.

15 The activities of Trust comprise of owning and investing in infrastructure special purpose vehicles (SPV) to generate cash flows for distribution to unitholders. Based on guiding principles given in Ind AS 108 "Operating Segments", this activity falls within a single operating segment and accordingly the disclosures of Ind AS 108 have not separately been given. The Trust is operating in India which is considered as a single geographical segment.

16 Previous period figures have been reclassified/ regrouped wherever necessary to confirm to current period classification. The impact of the same is not material on these unaudited standalone financial results.

17 There is no change in the accounting policy of the Trust For The Quarter And Half Year Ended 30 September 2026.

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

B.1) Statement of Net Distributable Cash Flows (NDCFs) of Indigrid Infrastructure Trust

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash flow from operating activities as per Standalone Cash Flow Statement of the Trust	(47.85)	(310.19)	(57.95)	(358.04)	(121.69)	(196.91)
(+) Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework **(refer note 1)**	8,307.36	8,705.20	6,534.75	17,012.56	13,813.93	28,981.61
(+) 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 on a cash receipt basis)	59.99	78.63	115.12	138.62	253.27	488.55
(+) 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 **(refer note 2 and 3)**	-	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs/ Hold cos or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss account of the Trust	(4,006.64)	(3,886.84)	(3,935.57)	(7,893.48)	(7,614.06)	(15,589.83)
(-) 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)						
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or **(refer note 4)**	-	-	-	-	42.50	404.95
(-) 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	(7.13)	(1.75)	(2.62)	(8.88)	(3.11)	(34.50)
NDCF (refer note 5)	**4,305.73**	**4,585.05**	**2,653.73**	**8,890.78**	**6,370.84**	**14,053.87**

Notes:

1. The following amounts has been included / excluded from the above -

A. This includes Rs. 303.96 million (net) received from SPV after the 30 June 2026 but before the board meeting date i.e. 05 November 2026.

B. This excludes Rs. 252.50 million (net) received from the SPV after 31 March 2026 but pertains to previous year.

C. This doesn't include loan given to SPVs that are under construction stage amounting to Rs 6,257.15 million given to fund the capital expenditure in the project.

2. During current period, the Trust transferred entire beneficial ownership of its subsidiary, Terralight Solar Energy Tinwari Private Limited ("TSETPL"), to Enerica Infra 1 Private Limited ("ENR 1"). As the proceeds from this transaction is reinvested / proposed to be reinvested in accordance with InvIT Regulations, no cash inflow is considered as part of NDCF.

3. During the period ended 31 March 2026, the Trust had transferred 49% of paid up equity capital of RSAPL ,100% paid up equity capital of KNTL and 100% paid up equity capital of GTL at the fair value at which it is acquired to IGL2 (within the Group). As the proceeds from this transaction is reinvested / proposed to be reinvested in accordance with InvIT Regulations, no cash inflow is considered as part of NDCF.

4. The amount represents the actual reserve created or released during the period. In accordance with Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, reserves created from debt funds at the time of availing financing shall not be reduced from 01 April 2025 onwards; accordingly, such reserves have been excluded from the current year's reserve movement

5. As per the master circular SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025, details of NDCF distributable is as below -

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
NDCF of Trust (A)	4,305.73	4,585.05	2,653.73	8,890.78	6,370.84	14,053.87
(+) NDCF of Holdco, SPV's & Project Managers (B)	7,860.70	7,819.08	7,510.19	15,679.78	13,933.82	28,748.78
(-) Amount distributed by Holdco, SPV's & Project Managers (C)	(8,362.30)	(8,705.20)	(6,534.75)	(17,067.50)	(13,813.93)	(28,981.61)
Amount Of NDCF Distributable D=(A+B-C) *	**3,804.13**	**3,698.93**	**3,629.17**	**7,503.06**	**6,490.73**	**13,821.04**

*In accordance with the SEBI circular no. Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025, 90% distribution under regulation 18(6) needs to be computed by taking together the 10% retention done at SPV level and Trust level. Accordingly, the Trust has ensured the same. In the period ended 30 June 2026, the Trust has distributed Rs 0.36 per unit (30 September 2025: 0.22 per unit) out of the 10% retention done for the earlier periods at Trust level.

Further, Trust along with its SPVs has ensured that the minimum 90% distribution of NDCF is met on a cumulative periodic basis as specified for mandatory distributions in the InvIT regulations.

B.2) Statement of Commitments

(a) The Trust has partnered with BII and Norfund to create a platform "EnerGrid" which will bid and develop greenfield Transmission and standalone Battery Energy Storage systems (BESS) projects in India. The Trust has committed to invest INR 8,500 Mn (approx.) in the platform.

(b) The Trust has partnered with India's renewable energy infrastructure, IFC to have partnered to develop a 180MW/360 MWh standalone battery energy storage system project in Gujarat. The project is designed to play a key role in supporting the state's clean energy goals by enhancing grid stability and ensuring reliable power is available during peak demand.

(c) The Trust has executed the binding agreements with Techno Electric & Engineering Company Limited ("Techno"), for the acquisition of NERES XVI Power Transmission Limited ("Project"), in one or more tranches, post the Project achieving Commercial Operation Date ("COD") at an enterprise value not exceeding INR 4,600 million, subject to closing adjustments on acquisition date, in accordance with Transmission Service Agreement ("TSA") along with the lock-in restrictions therein.

(d) Trust has executed definitive agreement dated August 25, 2025 for acquisition of Battery Energy Storage System (BESS) project i.e. Setting up of 187.5 MW/750 MWh Standalone Battery Energy Storage Systems (BESS) in Uttar Pradesh with Viability Gap Funding under Tariff-Based Competitive Bidding ("the Project") post one year from achieving Commercial Operation Date ("COD") along with Special Purpose Vehicle (SPV) i.e. Enerica Infra 3 Private Limited from Enerica ReGrid Infra Private Limited (EnerGrid) in one or more tranches in line with the terms of the definitive agreements and Battery Energy Storage Purchase Agreement ("BESPA") and subject to compliance with InvIT Regulations.

(e) IndiGrid Infrastructure Trust ("IndiGrid") has executed the definitive agreements on February 12, 2026, with Enerica Infra 1 Private Limited ("EIPL1"), a wholly-owned subsidiary of Enerica ReGrid Infra Private Limited ("EnerGrid"), for the acquisition of Morena I SEZ Transmission Limited ("Project or MSTL"), in one or more tranches, post one year after the Project achieves the Commercial Operation Date ("COD") at an enterprise value not exceeding INR 15,770 million, subject to closing adjustments on acquisition date, in accordance with Transmission Service Agreement ("TSA") along with the lock-in restrictions therein.

(f) The Trust has executed definitive agreement dated February 09, 2026 for acquisition of Battery Energy Storage System (BESS) project i.e. Setting up of 125 MW / 500 MWh Standalone Battery Energy Storage Systems (BESS) in Uttar Pradesh with Viability Gap Funding under Tariff-Based Competitive Bidding ("the Project") from Enerica ReGrid Infra Private Limited (EnerGrid) and/or its affiliates, in one or more tranches, post one year after the Project achieves the Commercial Operation Date ("COD"), subject to closing adjustments on acquisition date, in line with the terms of the definitive agreements and Power Purchase Agreement ("PPA") and subject to compliance with InvIT Regulations.

(g) The Trust has executed the definitive agreements on 12 February 2026, with Enerica Infra 1 Private Limited ("EIPL1"), a wholly-owned subsidiary of Enerica ReGrid Infra Private Limited ("EnerGrid"), for the acquisition of Morena I SEZ Transmission Limited ("Project or MSTL"), in one or more tranches, post one year after the Project achieves the Commercial Operation Date ("COD") at an enterprise value not exceeding INR 15,770 million, subject to closing adjustments on acquisition date, in accordance with Transmission Service Agreement ("TSA") along with the lock-in restrictions therein.

(h) The Trust has executed Securities Purchase Agreement(s) dated September 04, 2026, for the acquisition of Shongtong Power Transmission Limited ("Project or SPTL"), from Enerica ReGrid Infra Private Limited ("EnerGrid"), having a common director, or any group entity of EnerGrid, in one or more tranches, post becoming completed and revenue generating project at an enterprise value not exceeding INR 53,158 million, subject to closing adjustments on acquisition date, in accordance with Transmission Service Agreement ("TSA") along with the lock-in restrictions thereunder.

(i) The Trust has executed Securities Purchase Agreement(s) dated September 25, 2026, for the acquisition of Luhri Power Transmission Limited ("Project or LPTL"), from Enerica ReGrid Infra Private Limited ("EnerGrid"), having a common director, or any group entity of EnerGrid, in one or more tranches, post becoming completed and revenue generating project at an enterprise value not exceeding INR 13,360 million, subject to closing adjustments on acquisition date, in accordance with Transmission Service Agreement ("TSA") along with the lock-in restrictions thereunder.

B.3) Statement of Contingent Liabilities:

The Trust has no contingent liabilities as on 30 September 2026 (as on 30 September 2025: Nil, as on 30 June 2025: Nil, as on 31 March 2026: Nil).

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B.4) Statement of Earnings per unit (EPU) :

Basic EPU amounts are calculated by dividing the profit for the period/year attributable to Unit holders by the weighted average number of units outstanding during the period/year.

Diluted EPU amounts are calculated by dividing the profit attributable to unit holders by the weighted average number of units outstanding during the year/period plus the weighted average number of units that would be issued on conversion of all the dilutive potential units into unit capital. The Trust does not have any potentially dilutive units which would be added to Unit Capital

The following reflects the profit and unit data used in the basic and diluted EPU computation:

Description	Quarter Ended			Half Year Ended		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Profit after tax for calculating basic and diluted EPU (Rs. in million)	1,440.79	4,643.79	3,708.70	6,084.58	7,085.89	13,921.52
Weighted average number of units in calculating basic and diluted EPU (No. in million)	952.56	952.56	834.56	952.56	834.56	861.99
Earnings Per Unit (not annualised except for the year ended 31 March 2026)						
Basic (Rs./unit)	1.51	4.88	4.44	6.39	8.49	16.15
Diluted (Rs./unit)	1.51	4.88	4.44	6.39	8.49	16.15

B.5) The below table discloses a breakup of the investments across all sub-sectors i.e. Power Transmission, Power Generation, Power Storage and Unallocable showing investments in fair value and book value for each sub-sector together with the percentage thereof in relation to the total investment.

B.5.i) Sub Sector Investments (Fair Value*)

Particulars	As at 30 September 2026		As at 30 September 2025		As at 31 March 2026	
	In Percentage	In Amount*	In Percentage	In Amount*	In Percentage	In Amount*
Power Transmission including storage	79.49%	2,68,454.48	76.57%	2,54,918.68	78.51%	2,69,096.76
Power Generation	20.43%	68,991.09	23.33%	77,651.31	21.40%	73,364.26
Unallocable#	0.08%	272.94	0.10%	336.92	0.09%	299.35
Total	**100%**	**3,37,718.51**	**100%**	**3,32,906.91**	**100%**	**3,42,760.37**

* The amount in the above table represents the fair values of subsidiaries/SPVs calculated based on their independent fair valuation done by experts appointed by the Trust in accordance with SEBI regulations.

Unallocable pertains to fair values associated to intermediate holding companies (HoldCos) namely IGL, IGL1, IGL2 and BESS Project Manager ENR4 (from 09 February 2026)

B.5.ii) Sub Sector Investments (Book Value)**

Particulars	As at 30 September 2026		As at 30 September 2025		As at 31 March 2026	
	In Percentage	In Amount	In Percentage	In Amount	In Percentage	In Amount
Power Transmission including storage	69.85%	2,17,167.24	64.97%	1,99,262.64	66.13%	2,11,154.98
Power Generation	17.69%	54,993.57	18.74%	57,483.94	17.91%	57,177.12
Unallocable##	12.46%	38,749.03	16.28%	49,944.67	15.96%	50,961.41
Total	**100%**	**3,10,909.84**	**100%**	**3,06,691.25**	**100%**	**3,19,293.51**

**Book value is computed excluding the provision for impairment.

Unallocable pertains to book values associated to investments in HoldCos. These HoldCos have further invested in various SPVs operating in transmission, solar and battery sectors. The book values of these intermediate investments have not been further disaggregated by sub-sector.

B.3) Statement of Related Party Transactions:

I. List of related parties as per the requirements of Ind AS 24 - Related Party Disclosures

(a) Name of related party and nature of its relationship:

Subsidiaries

1 Indigrid Limited (IGL)
2 Indigrid 1 Limited (IGL1)
3 Indigrid 2 Private Limited (IGL2)
4 Bhopal Dhule Transmission Company Limited (BDTCL)
5 Jabalpur Transmission Company Limited (JTCL)
6 Maheshwaram Transmission Private Limited (MTL)
7 RAPP Transmission Company Limited (RTCL)
8 Purulia & Kharagpur Transmission Company Limited (PKTCL)
9 Patran Transmission Company Private Limited (PTCL)
10 NRSS XXIX Transmission Limited (NRSS)
11 Odisha Generation Phase II Transmission Limited (OGPTL)
12 East-North Interconnection Company Private Limited (formerly known as East-North Interconnection Company Limited) (ENICL)
13 Gurgaon-Palwal Transmission Private Limited (Formerly known as Gurgaon-Palwal Transmission Limited) (GPTL)
14 Jhajjar KT Transco Private Limited (JKTPL)
15 Parbati Koldam Transmission Company Limited (PrKTCL)
16 NER II Transmission Private Limited (Formerly known as NER II Transmission Limited) (NER)
17 Kallam Transmission Private Limited (Formerly known as Kallam Transmission Limited) (KTL)
18 Raichur Sholapur Transmission Company Private Limited (RSTCPL)
19 Khargone Transmission Private Limited (Formerly known as Khargone Transmission Limited) (KhTL)
20 TN Solar Power Energy Private Limited (TSPEPL)
21 Universal Mine Developers And Service Providers Private Limited (UMDSPPL)
22 Terralight Kanji Solar Private Limited (TKSPL)
23 Terralight Rajapalayam Solar Private Limited (TRSPL)
24 Solar Edge Power And Energy Private Limited (SEPEPL)
25 PLG Photovoltaic Private Limited (PPPL)
26 Universal Saur Urja Private Limited (USUPL)
27 Terralight Solar Energy Tinwari Private Limited (TSETPL) (till 29 June 2026)
28 Terralight Solar Energy Charanka Private Limited (TSECPL)
29 Terralight Solar Energy Nangla Private Limited (TSENPL)
30 Terralight Solar Energy Patlasi Private Limited (TSEPPL)
31 Terralight Solar Energy Gadna Private Limited (TSEGPV)
32 Godawari Green Energy Private Limited (GGEPL)
33 Terralight Solar Energy Sitamau SS Private Limited (TSESPL)
34 Kilokari BESS Private Limited (KBPL)
35 Ishanagar Power Transmission Limited (IPTL)
36 Dhule Power Transmission Limited (DPTL)
37 Jaisalmer Urja VI Private Limited (JUPL)
38 Kallam Transco Limited (KTCO)
39 Gujarat BESS Private Limited (GBPL)
40 Rajasthan BESS Private Limited (RBPL)
41 Ratle Kiru Power Transmission Limited (RKPTL)
42 ReNew Surya Aayan Private Limited (RSAPL) (from 24 June 2025)
43 Koppal-Narendra Transmission Limited (KNTL) (from 24 June 2025)
44 Enerica Infra 1 Private Limited (ENR1) (from 20 May 2025 till 9 February 2026)
45 Enerica Infra 4 Private Limited (ENR4) (from 9 February 2026 till 24 July 2026)
46 Gadag Transmission Limited (GTL) (from 10 March 2026)
47 IndiGrid Solar-I (AP) Private Limited (ISPL1) (Merged with Godawari Green Energy Private Limited w.e.f. 10 June 2026)
48 IndiGrid Solar-II (AP) Private Limited (ISPL2) (Merged with Godawari Green Energy Private Limited w.e.f. 10 June 2026)
49 Globus Steel And Power Private Limited (GSPPL) (Merged with Godawari Green Energy Private Limited w.e.f. 10 June 2026)

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

Entities with significant influence over the Trust

1 Esoteric II Pte. Ltd - Inducted Sponsor
2 Indigrid Investment Managers Limited (IIML) - Investment manager of IndiGrid

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

(a) Parties to IndiGrid

1 Esoteric II Pte. Ltd (EPL) - Inducted Sponsor
2 Indigrid Limited (IGL) - Project Manager of IndiGrid
3 Indigrid Investment Managers Limited (IIML) - Investment manager of IndiGrid
4 Enerica Infra 1 Private Limited - Project Manager of BESS Project appointed wef 16 May 2025 (till 9 February 2026)
5 Enerica Infra 4 Private Limited - Project Manager of BESS Project appointed wef 9 February 2026 (till 24 July 2026)
6 Axis Trustee Services Limited (ATSL) - Trustee of IndiGrid (Axis Bank Ltd is Promoter)

(b) Promoters of the parties to IndiGrid specified in (a) above

1 KKR Ingrid Co-Invest L.P.- Cayman Island - Promoter of EPL
2 KKR Asia Pacific Infrastructure Holdings Pte. Ltd.- Singapore - Promoter of EPL
3 Esoteric I Pte. Ltd.-Singapore - Promoter of EPL
4 Electron IM Pte. Ltd. - Promoter of IIML (Parent with 100% holding of IIML)
5 Axis Bank Limited - Promoter of ATSL
6 Axis Capital Limited - Subsidiary of Promoter of Trustee

(c) Entities with common director and its subsidiaries

1 Enerica Regrid Infra Private Limited (ERIPL)
2 Enerica Infra 1 Private Limited (ENR1) (subsidiary of ERIPL)
3 Enerica Infra 2 Private Limited (ENR2) (subsidiary of ERIPL)
4 Enerica Infra 3 Private Limited (ENR3) (subsidiary of ERIPL)
5 Enerica Infra 5 Private Limited (ENR5) (subsidiary of ERIPL)
6 Enerica Infra 6 Private Limited (ENR6) (subsidiary of ERIPL)
7 Enerica Infra 7 Private Limited (ENR7) (subsidiary of ERIPL)
8 Morena I SEZ Transmisison Limited (MSTL) (subsidiary of ERIPL)
9 Terralight Solar Energy Tinwari Private Limited (TSETPL) (subsidiary of ERIPL) (from 29 June 2026)
10 Shongtong Power Transmission Limited (SPTL) (subsidiary of ERIPL)
11 Luhri Power Transmission Limited (LPTL) (subsidiary of ERIPL)
12 Enerica Infra 4 Private Limited (ENR4) (subsidiary of ERIPL) (from 24 July 2026)

(d) Directors of the parties to IndiGrid specified in (a) above

Directors of IIML:

1 Harsh Shah (Managing Director)
2 Tarun Kataria
3 Ashok Sethi
4 Hardik Shah
5 Jayashree Vaidhyanathan
6 Ami Momaya (till 24 July 2025)
7 Vaibhav Vaidya (From 24 July 2025)
8 Gautam Mehra (From 14 May 2026)

Key Managerial Personnel of IIML:

1 Harsh Shah (Managing director)
2 Navin Sharma (CFO) (till 15 May 2025)
3 Meghana Pandit (CFO) (from 16 May 2025)
4 Urmil Shah (Company Secretary)

Directors of IGL:

1 Rahul Asthana
2 Prabhakar Singh
3 Kundan Kishore
4 Sanil Namboodiripad
5 Giriraj Ajmera

Directors of ATSL:

1 Prashant Joshi (till 15 April 2026)
2 Arun Mehta (till 11 May 2026)
3 Pramod Kumar Nagpal
4 Bipin Kumar Saraf
5 Rahul Choudhary
6 Sudipto Nag (from 16 April 2026)
8 Vipul Mehrotra (appointed wef 24 June 2026)

Directors of Esoteric II Pte. Ltd.:

1 Tang Jin Rong (Dong Jinrong)
2 Madhura Narawane (till 04 April 2025)
3 Goh Ping Hao

III. Transactions with related parties during the period are as follows:

Sr. No.	Particulars	Relation	Quarter Ended			Half Year Ended		Year Ended
			30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Unsecured loans given to subsidiaries**							
	Bhopal Dhule Transmission Company Limited (BDTCL)	Subsidiary	2.00	-	-	2.00	-	-
	Jabalpur Transmission Company Limited (JTCL)	Subsidiary	50.00	-	-	50.00	-	-
	RAPP Transmission Company Limited (RTCL)	Subsidiary	-	25.00	-	25.00	-	-
	Purulia & Kharagpur Transmission Company Limited (PKTCL)	Subsidiary	13.00	35.00	-	48.00	-	-
	Patran Transmission Company Private Limited (PTCL)	Subsidiary	2.50	-	17.20	2.50	22.70	66.10
	NRSS XXIX Transmission Limited (NRSS)	Subsidiary	-	26.00	428.20	26.00	485.70	975.40
	Odisha Generation Phase II Transmission Limited (OGPTL)	Subsidiary	-	-	100.00	-	100.00	100.00
	East-North Interconnection Company Private Limited (formerly known as East-North Interconnection Company Limited) (ENICL)	Subsidiary	16.50	-	140.00	16.50	140.00	140.00
	Gurgaon-Palwal Transmission Private Limited (Formerly known as Gurgaon-Palwal Transmission Limited) (GPTL)	Subsidiary	-	-	103.20	-	158.20	235.60
	Jhajjar KT Transco Private Limited (JKTPL)	Subsidiary	-	-	-	-	125.00	125.00
	Parbati Koldam Transmission Company Limited (PrKTCL)	Subsidiary	20.00	-	-	20.00	-	-
	NER II Transmission Private Limited (Formerly known as NER II Transmission Limited) (NER)	Subsidiary	-	-	320.00	-	320.00	320.00
	Kallam Transmission Private Limited (Formerly known as Kallam Transmission Limited) (KTL)	Subsidiary	20.40	1.00	58.60	21.40	66.90	202.90
	Indigrid Limited (IGL)	Subsidiary	6.00	122.00	-	128.00	128.00	314.50
	Indigrid 1 Limited (IGL1)	Subsidiary	3.50	-	1.00	3.50	1.00	28.36
	Indigrid 2 Private Limited (IGL2)	Subsidiary	273.00	4.00	1,287.43	277.00	1,977.09	2,294.64
	Raichur Sholapur Transmission Company Private Limited (RSTCPL)	Subsidiary	-	-	0.50	-	0.50	0.50
	Khargone Transmission Private Limited (Formerly known as Khargone Transmission Limited) (KhTL)	Subsidiary	-	0.50	120.00	0.50	120.00	120.00
	Terralight Kanji Solar Private Limited (TKSPL)	Subsidiary	-	-	-	-	250.00	250.00
	Terralight Rajapalayam Solar Private Limited (TRSPL)	Subsidiary	-	-	-	-	0.50	0.50
	Solar Edge Power And Energy Private Limited (SEPEPL)	Subsidiary	5.00	-	-	5.00	200.00	200.50
	Universal Saur Urja Private Limited (USUPL)	Subsidiary	-	40.00	-	40.00	200.00	200.00
	Terralight Solar Energy Charanka Private Limited (TSECPL)	Subsidiary	-	-	-	-	-	160.46
	Godawari Green Energy Private Limited (GGEPL)	Subsidiary	-	-	60.50	-	490.50	490.30
	Ishanagar Power Transmission Limited (IPTL)	Subsidiary	850.00	20.00	-	870.00	86.31	172.62
	Dhule Power Transmission Limited (DPTL)	Subsidiary	156.90	0.65	10.00	157.55	78.21	256.72
	Jaisalmer Urja VI Private Limited (JUPL)	Subsidiary	-	-	9,673.87	-	9,784.08	9,784.08
	Kilokari BESS Private Limited (KBPL)	Subsidiary	-	-	-	-	5.60	5.60
	Kallam Transco Limited (KTCO)	Subsidiary	-	-	511.08	-	818.42	821.42
	Gujarat BESS Private Limited (GBPL)	Subsidiary	-	394.50	-	394.50	4,640.90	5,238.40
	Rajasthan BESS Private Limited (RBPL)	Subsidiary	1,000.00	780.20	7.61	1,780.20	26.41	3,161.41
	Ratle Kiru Power Transmission Limited (RKPTL)	Subsidiary	906.00	2,000.00	232.67	2,906.00	432.67	3,105.75
	ReNew Surya Aayan Private Limited (RSAPL)	Subsidiary	-	-	240.00	-	14,250.13	14,250.63
	Koppal Narendra Transmission Limited (KNTL)	Subsidiary	-	-	-	-	5,618.75	6,094.27
	Gadag Transmission Limited (GTL)	Subsidiary	3.50	-	-	3.50	-	3,262.21

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Sr. No.	Particulars	Relation	Quarter Ended			Half Year Ended		Year Ended
			30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
2	**Repayment of loan from subsidiaries**							
	Bhopal Dhule Transmission Company Limited (BDTCL)	Subsidiary	2.00	-	140.00	2.00	140.00	140.00
	Jabalpur Transmission Company Limited (JTCL)	Subsidiary	-	-	-	-	-	140.00
	RAPP Transmission Company Limited (RTCL)	Subsidiary	-	30.00	150.00	30.00	180.00	230.00
	Purulia & Kharagpur Transmission Company Limited (PKTCL)	Subsidiary	-	55.00	68.00	55.00	348.00	428.00
	Patran Transmission Company Private Limited (PTCL)	Subsidiary	-	-	100.00	-	105.00	105.00
	NRSS XXIX Transmission Limited (NRSS)	Subsidiary	400.00	650.00	730.00	1,050.00	1,731.00	2,366.69
	Odisha Generation Phase II Transmission Limited (OGPTL)	Subsidiary	-	-	100.00	-	100.00	100.00
	East-North Interconnection Company Private Limited (formerly known as East-North Interconnection Company Limited) (ENICL)	Subsidiary	120.50	80.00	200.00	200.50	434.00	644.00
	Jhajjar KT Transco Private Limited (JKTPL)	Subsidiary	50.00	180.00	-	230.00	225.00	225.00
	Parbati Koldam Transmission Company Limited (PrKTCL)	Subsidiary	144.90	144.90	144.90	289.80	289.80	579.60
	NER II Transmission Private Limited (Formerly known as NER II Transmission Limited) (NER)	Subsidiary	-	-	320.00	-	730.00	730.00
	Kallam Transmission Private Limited (Formerly known as Kallam Transmission Limited) (KTL)	Subsidiary	-	-	-	-	0.30	0.30
	Indigrid Limited (IGL)	Subsidiary	-	-	160.00	-	285.00	285.00
	Indigrid 2 Private Limited (IGL2)	Subsidiary	-	-	-	-	-	151.50
	Raichur Sholapur Transmission Company Private Limited (RSTCPL)	Subsidiary	-	-	0.50	-	0.50	0.50
	Khargone Transmission Private Limited (Formerly known as Khargone Transmission Limited) (KhTL)	Subsidiary	-	-	120.50	-	120.50	120.00
	TN Solar Power Energy Private Limited (TSPEPL)	Subsidiary	37.50	53.00	31.00	90.50	61.00	71.00
	Universal Mine Developers And Service Providers Private Limited (UMDSPPL)	Subsidiary	63.00	55.00	43.00	118.00	93.00	107.00
	Terralight Kanji Solar Private Limited (TKSPL)	Subsidiary	-	-	125.00	-	375.00	375.00
	Terralight Rajapalayam Solar Private Limited (TRSPL)	Subsidiary	44.50	-	-	44.50	-	90.00
	Solar Edge Power And Energy Private Limited (SEPEPL)	Subsidiary	5.00	-	150.00	5.00	350.00	350.00
	PLG Photovoltaic Private Limited (PPPL)	Subsidiary	45.50	20.50	18.00	66.00	46.00	53.00
	Universal Saur Urja Private Limited (USUPL)	Subsidiary	115.00	204.70	89.00	319.70	408.00	508.00
	Terralight Solar Energy Patlasi Private Limited (TSEPPL)	Subsidiary	-	-	6.00	-	6.00	6.00
	Terralight Solar Energy Gadna Private Limited (TSEGPV)	Subsidiary	13.06	-	-	13.06	-	-
	Godawari Green Energy Private Limited (GGEPL)	Subsidiary	94.00	40.00	3.00	134.00	503.00	570.00
	Ishanagar Power Transmission Limited (IPTL)	Subsidiary	-	-	-	-	10.30	10.30
	Dhule Power Transmission Limited (DPTL)	Subsidiary	-	-	-	-	4.60	4.60
	Kallam Transco Limited (KTCO)	Subsidiary	-	-	-	-	-	3.00
	Jaisalmer Urja VI Private Limited (JUPL)	Subsidiary	-	150.00	-	150.00	-	347.20
	ReNew Surya Aayan Private Limited (RSAPL)	Subsidiary	-	-	240.00	-	240.00	287.50
	Koppal Narendra Transmission Limited (KNTL)	Subsidiary	270.00	-	-	270.00	-	-
	Kilokari BESS Private Limited (KBPL)	Subsidiary	-	-	-	-	59.49	59.49
	Gujarat BESS Private Limited (GBPL)	Subsidiary	-	-	117.38	-	117.38	214.18
	Ratle Kiru Power Transmission Limited (RKPTL)	Subsidiary	-	-	-	-	-	200.00
3	**Interest income from subsidiaries**							
	Bhopal Dhule Transmission Company Limited (BDTCL)	Subsidiary	636.45	629.53	637.95	1,265.98	1,271.14	2,530.20
	Jabalpur Transmission Company Limited (JTCL)	Subsidiary	692.47	684.94	697.76	1,377.41	1,387.94	2,767.39
	Maheshwaram Transmission Private Limited (MTL)	Subsidiary	139.28	137.76	139.28	277.04	277.04	552.57
	RAPP Transmission Company Limited (RTCL)	Subsidiary	56.82	56.41	60.81	113.23	125.63	240.26
	Purulia & Kharagpur Transmission Company Limited (PKTCL)	Subsidiary	94.73	94.41	100.62	189.14	207.32	398.88
	Patran Transmission Company Private Limited (PTCL)	Subsidiary	71.58	71.02	72.04	142.60	145.40	287.04
	NRSS XXIX Transmission Limited (NRSS)	Subsidiary	728.09	743.03	777.83	1,471.12	1,578.69	3,089.51
	Odisha Generation Phase II Transmission Limited (OGPTL)	Subsidiary	384.68	380.50	384.68	765.18	765.18	1,526.19
	East-North Interconnection Company Private Limited (formerly known as East-North Interconnection Company Limited) (ENICL)	Subsidiary	281.96	282.09	295.37	564.05	594.76	1,171.05
	Gurgaon-Palwal Transmission Private Limited (Formerly known as Gurgaon-Palwal Transmission Limited) (GPTL)	Subsidiary	377.25	373.26	374.49	750.51	741.57	1,485.88
	Jhajjar KT Transco Private Limited (JKTPL)	Subsidiary	38.62	44.90	45.49	83.52	92.92	182.91
	Parbati Koldam Transmission Company Limited (PrKTCL)	Subsidiary	27.29	30.76	42.35	58.05	88.69	161.99
	NER II Transmission Private Limited (Formerly known as NER II Transmission Limited) (NER)	Subsidiary	1,042.97	1,031.63	1,042.96	2,074.60	2,089.39	4,152.65
	Kallam Transmission Private Limited (Formerly known as Kallam Transmission Limited) (KTL)	Subsidiary	128.26	127.04	124.72	255.30	246.54	497.15
	Indigrid Limited (IGL)	Subsidiary	79.00	76.88	69.38	155.88	144.05	283.47
	Indigrid 1 Limited (IGL1)	Subsidiary	6.11	5.99	4.95	12.10	9.83	20.29
	Indigrid 2 Private Limited (IGL2)	Subsidiary	192.15	181.55	148.06	373.70	250.77	595.00
	Raichur Sholapur Transmission Company Private Limited (RSTCPL)	Subsidiary	73.31	72.52	73.31	145.83	145.83	290.87
	Khargone Transmission Private Limited (Formerly known as Khargone Transmission Limited) (KhTL)	Subsidiary	539.82	533.95	539.80	1,073.77	1,073.74	2,141.62
	TN Solar Power Energy Private Limited (TSPEPL)	Subsidiary	27.51	29.02	31.35	56.53	62.92	122.48
	Universal Mine Developers And Service Providers Private Limited	Subsidiary	34.26	35.79	38.89	70.05	78.58	151.90
	Terralight Kanji Solar Private Limited (TKSPL)	Subsidiary	87.62	86.68	89.09	174.30	180.44	353.79
	Terralight Rajapalayam Solar Private Limited (TRSPL)	Subsidiary	52.34	52.67	56.66	105.01	112.69	222.99
	Solar Edge Power And Energy Private Limited (SEPEPL)	Subsidiary	264.57	261.70	266.46	526.27	533.75	1,057.11
	PLG Photovoltaic Private Limited (PPPL)	Subsidiary	1.46	2.53	3.91	3.99	8.78	14.91
	Universal Saur Urja Private Limited (USUPL)	Subsidiary	54.88	59.34	67.34	114.22	138.91	264.05
	Terralight Solar Energy Nangla Private Limited (TSENPL)	Subsidiary	12.65	12.52	12.65	25.17	25.17	50.21
	Terralight Solar Energy Patlasi Private Limited (TSEPPL)	Subsidiary	43.66	43.18	43.88	86.84	87.28	173.64
	Terralight Solar Energy Gadna Private Limited (TSEGPV)	Subsidiary	0.21	0.49	0.49	0.70	0.98	1.96
	Godawari Green Energy Private Limited (GGEPL)	Subsidiary	398.56	398.13	403.26	796.69	803.17	1,602.01
	Ishanagar Power Transmission Limited (IPTL)	Subsidiary	7.99	6.69	3.27	14.68	5.80	17.71
	Dhule Power Transmission Limited (DPTL)	Subsidiary	12.52	9.60	2.74	22.12	4.61	18.63
	Jaisalmer Urja VI Private Limited (JUPL)	Subsidiary	401.23	402.02	67.87	803.25	123.27	931.97
	Kallam Transco Limited (KTCO)	Subsidiary	42.22	41.76	35.97	83.98	51.75	135.27
	Gujarat BESS Private Limited (GBPL)	Subsidiary	209.14	201.85	174.60	410.99	295.01	642.28
	Kilokari Bess Private Limited (KBPL)	Subsidiary	8.62	8.53	8.62	17.15	19.29	36.35
	Rajasthan BESS Private Limited (RBPL)	Subsidiary	177.71	133.28	1.75	310.99	2.99	97.14
	Ratle Kiru Power Transmission Limited (RKPTL)	Subsidiary	207.23	142.92	14.90	350.15	17.74	101.83
	ReNew Surya Aayan Private Limited (RSAPL)	Subsidiary	519.12	513.48	520.87	1,032.60	560.50	1,590.88
	Koppal Narendra Transmission Limited (KNTL)	Subsidiary	199.52	249.51	234.54	449.03	250.43	736.45
	Gadag Transmission Limited (GTL)	Subsidiary	115.13	132.34	-	247.47	-	29.48
4	**Dividend income from subsidiaries**							
	Parbati Koldam Transmission Company Limited (PrKTCL)	Subsidiary	-	-	60.57	-	161.53	161.52
	Terralight Solar Energy Tinwari Private Limited (TSETPL)	Subsidiary	-	95.00	39.89	95.00	70.88	93.70
	Universal Saur Urja Private Limited (USUPL)	Subsidiary	24.10	-	-	24.10	-	-



Sr. No.	Particulars	Relation	Quarter Ended			Half Year Ended		Year Ended
			30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
5	**Trustee fee**							
	Axis Trustee Services Limited (ATSL)	Trustee	-	5.31	-	5.31	-	6.73
6	**Investment management fees**							
	Indigrid Investment Managers Limited (IIML)	Investment manager of IndiGrid	1.88	1.85	0.14	3.73	134.83	206.44
7	**Distribution to unit holders**							
	Indigrid Investment Managers Limited (IIML)	Investment manager of IndiGrid	2.28	2.21	2.21	4.49	4.48	8.90
	Esoteric II Pte. Ltd	Sponsor/Entity with significant influence over the Trust	41.41	40.21	40.21	81.62	81.42	161.84
	Harsh Shah	Managing Director	0.67	0.64	0.64	1.31	1.30	2.59
	Meghana Pandit	KMP	0.26	0.25	0.25	0.51	0.51	1.02
	Urmil Shah	KMP	0.03	0.04	0.03	0.07	0.07	0.14
	Axis Bank Limited	Promoter of Axis Trustee Services	21.13	35.50	-	56.63	-	33.22
8	**Interest on Term loans**							
	Axis Bank Limited	Promoter of Axis Trustee Services	7.70	9.83	15.63	17.53	32.91	60.13
9	**Term Loan repaid**							
	Axis Bank Limited	Promoter of Axis Trustee Services	112.50	112.50	93.75	225.00	187.50	393.75
10	**Bank Deposit - created / (redeemed) (net)**							
	Axis Bank Limited	Promoter of Axis Trustee Services	250.00	428.10	(415.45)	678.10	(724.51)	(337.79)
11	**Interest Income on Bank Deposit**							
	Axis Bank Limited	Promoter of Axis Trustee Services	36.82	32.81	19.88	69.63	45.98	96.23
12	**Sale of investment in subsidiaries**							
	Indigrid 2 Private Limited - (Sale of KNTL & RSAPL - Subsidiary)	Subsidiary	-	0.51	-	0.51	574.50	574.50
	Indigrid 2 Private Limited - (Sale of GTL - Subsidiary)	Subsidiary	-	-	-	-	-	119.53
	Enerica Infra 1 Private Limited - (Sale of TSETPL)	Entity with common director	-	814.00	-	814.00		-
13	**Purchase of Investment in subsidiary**				-			
	Indigrid 2 Private Limted (Investment in TSENPL)	Subsidiary	-	5.05	-	5.05	-	-
14	**Subscription of Non Convertible debentures**							
	Enerica Regrid Infra Private Limited	Entity with common director	193.80	-	85.00	193.80	85.00	187.00
	Enerica Infra 3 Private Limited	Subsidiary of Entity	112.20	102.00	136.00	214.20	136.00	136.00
	Morena I SEZ Transmission Limited	Subsidiary of Entity	-	-	-	-	-	272.00
	Shongtong Power Transmission Limited	Subsidiary of Entity	302.60	-	-	302.60	-	-
15	**Investment in equity instrument of subsidiary**							
	Gadag Transmission Limited (GTL)	Subsidiary	-	145.54	-	145.54	-	-
	Koppal Narendra Transmission Limited (KNTL)	Subsidiary	-	125.67	-	125.67	-	-
16	**Redemption of Non Convertible debentures (Class A NCD)**							
	Enerica Regrid Infra Private Limited	Entity with common	-	-	1,286.43	-	1,286.43	1,286.43

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IV. Outstanding balances are as follows:

Sr. No.	Particulars	As at 30 September 2026 Unaudited	As at 30 June 2026 Unaudited	As at 30 September 2025 Unaudited	As at 31 March 2026 Unaudited
1	**Unsecured loan receivable from subsidiaries**				
	Patran Transmission Company Private Limited (PTCL)	2,002.96	2,000.46	1,957.06	2,000.46
	East-North Interconnection Company Private Limited (formerly known as East-North Interconnection Company Limited) (ENICL)	7,359.73	7,463.73	7,753.73	7,543.73
	Gurgaon-Palwal Transmission Private Limited (Formerly known as Gurgaon-Palwal Transmission Limited) (GPTL)	10,020.68	10,020.68	9,943.28	10,020.68
	Jhajjar KT Transco Private Limited (JKTPL)	973.18	1,023.18	1,203.18	1,203.18
	Parbati Koldam Transmission Company Limited (PrKTCL)	968.05	1,092.95	1,527.65	1,237.85
	NER II Transmission Private Limited (Formerly known as NER II Transmission Limited) (NER)	27,585.73	27,585.73	27,585.73	27,585.73
	Raichur Sholapur Transmission Company Private Limited (RSTCPL)	2,077.61	2,077.61	2,077.61	2,077.61
	Khargone Transmission Private Limited (Formerly known as Khargone Transmission Limited) (KhTL)	14,888.44	14,888.44	14,887.94	14,887.94
	Terralight Solar Energy Nangla Private Limited (TSENPL)	334.74	334.74	334.74	334.74
	Universal Saur Urja Private Limited (USUPL)	1,343.94	1,458.94	1,723.64	1,623.64
	PLG Photovoltaic Private Limited (PPPL)	12.57	58.07	85.57	78.57
	Terralight Solar Energy Patlasi Private Limited (TSEPPL)	1,154.64	1,154.64	1,154.64	1,154.64
	ReNew Surya Aayan Private Limited (RSAPL)	13,963.13	13,963.13	14,010.13	13,963.13
	Godawari Green Energy Private Limited (GGEPL)	8,885.60	8,979.60	9,089.80	9,019.60
	Indigrid Limited (IGL)	2,095.60	2,089.60	1,781.10	1,967.60
	Bhopal Dhule Transmission Company Limited (BDTCL)	16,905.59	16,905.59	16,905.59	16,905.59
	Jabalpur Transmission Company Limited (JTCL)	19,001.96	18,951.96	19,091.96	18,951.96
	Maheshwaram Transmission Private Limited (MTL)	3,943.81	3,943.81	3,943.81	3,943.81
	RAPP Transmission Company Limited (RTCL)	1,502.88	1,502.88	1,557.88	1,507.88
	Purulia & Kharagpur Transmission Company Limited (PKTCL)	2,697.54	2,680.52	2,784.54	2,704.54
	Indigrid 1 Limited (IGL1)	156.05	152.55	125.20	152.55
	NRSS XXIX Transmission Limited (NRSS)	18,961.57	19,361.57	20,131.56	19,985.57
	Kallam Transmission Private Limited (Formerly known as Kallam Transmission Limited) (KTL)	3,593.60	3,573.20	3,436.20	3,572.20
	Indigrid 2 Private Limited (IGL2)	4,762.47	4,489.47	4,319.42	4,485.47
	Odisha Generation Phase II Transmission Limited (OGPTL)	10,901.24	10,901.24	10,901.24	10,901.24
	TN Solar Power Energy Private Limited (TSPEPL)	698.47	735.97	798.97	788.97
	Universal Mine Developers And Service Providers Private Limited (UMDSPPL)	854.45	917.45	986.45	972.45
	Terralight Kanji Solar Private Limited (TKSPL)	2,317.69	2,317.69	2,317.69	2,317.69
	Terralight Rajapalayam Solar Private Limited (TRSPL)	1,363.99	1,408.49	1,498.49	1,408.49
	Solar Edge Power And Energy Private Limited (SEPEPL)	6,997.77	6,997.77	6,997.27	6,997.77
	Terralight Solar Energy Gadna Private Limited (TSEGPV)	-	13.06	13.06	13.06
	Gujarat BESS Private Limited (GBPL)	5,573.58	5,573.58	4,678.38	5,179.08
	Kilokari Bess Private Limited (KBPL)	231.97	231.97	231.97	231.97
	Dhule Power Transmission Limited (DPTL)	414.27	257.37	78.21	256.72
	Ishanagar Power Transmission Limited (IPTL)	1,042.62	192.62	86.31	172.62
	Rajasthan BESS Private Limited (RBPL)	4,964.71	3,964.71	49.51	3,184.51
	Ratle Kiru Power Transmission Limited (RKPTL)	5,814.35	4,908.35	435.27	2,908.35
	Kallam Transco Limited (KTCO)	1,135.59	1,135.59	1,135.59	1,135.59
	Koppal Narendra Transmission Limited (KNTL)	5,824.27	6,094.27	5,618.75	6,094.29
	Gadag Transmission Limited (GTL)	3,265.71	3,262.21	-	3,262.21
	Jaisalmer Urja VI Private Limited (JUPL)	10,792.09	10,789.08	11,289.29	10,942.09
2	**Interest receivable from subsidiaries**				
	Patran Transmission Company Private Limited (PTCL)	17.41	25.83	26.17	15.30
	East-North Interconnection Company Private Limited (formerly known as East-North Interconnection Company Limited) (ENICL)	5.89	5.95	20.55	20.18
	Gurgaon-Palwal Transmission Private Limited (Formerly known as Gurgaon-Palwal Transmission Limited) (GPTL)	1,191.98	1,140.73	880.85	814.53
	Jhajjar KT Transco Private Limited (JKTPL)	5.05	4.43	128.54	98.00
	Parbati Koldam Transmission Company Limited (PrKTCL)	0.19	0.19	(1.46)	(0.77)
	NER II Transmission Private Limited (Formerly known as NER II Transmission Limited) (NER)	53.57	181.10	128.61	59.84
	Raichur Sholapur Transmission Company Private Limited (RSTCPL)	90.27	57.95	82.40	67.09
	Khargone Transmission Private Limited (Formerly known as Khargone Transmission Limited) (KhTL)	1,000.91	938.08	806.76	663.96
	Terralight Solar Energy Nangla Private Limited (TSENPL)	42.06	41.40	33.85	23.19
	Universal Saur Urja Private Limited (USUPL)	6.84	6.97	4.49	4.15
	PLG Photovoltaic Private Limited (PPPL)	3.47	3.01	5.35	4.45
	Terralight Solar Energy Patlasi Private Limited (TSEPPL)	19.90	26.25	41.70	85.83
	ReNew Surya Aayan Private Limited (RSAPL)	588.08	534.36	270.50	39.63
	Godawari Green Energy Private Limited (GGEPL)	708.86	645.29	715.43	609.16
	Indigrid Limited (IGL)	887.97	863.90	647.61	578.23
	Bhopal Dhule Transmission Company Limited (BDTCL)	2,376.21	2,244.86	1,774.27	1,546.32
	Jabalpur Transmission Company Limited (JTCL)	6,941.29	6,708.82	5,823.43	5,498.67
	Maheshwaram Transmission Private Limited (MTL)	93.76	147.08	154.78	153.51
	RAPP Transmission Company Limited (RTCL)	7.84	6.02	28.38	7.67
	Purulia & Kharagpur Transmission Company Limited (PKTCL)	0.71	-	14.01	3.39
	Indigrid 1 Limited (IGL1)	38.49	32.37	15.92	10.97
	NRSS XXIX Transmission Limited (NRSS)	64.67	58.58	68.49	68.28
	Kallam Transmission Private Limited (Formerly known as Kallam Transmission Limited) (KTL)	1,165.42	1,067.16	789.51	723.87
	Indigrid 2 Private Limited (IGL2)	1,145.51	956.35	430.58	282.51
	Odisha Generation Phase II Transmission Limited (OGPTL)	290.56	300.88	343.88	339.19
	TN Solar Power Energy Private Limited (TSPEPL)	4.93	4.42	33.84	35.49
	Universal Mine Developers And Service Providers Private Limited (UMDSPPL)	6.46	6.20	22.09	46.20
	Terralight Kanji Solar Private Limited (TKSPL)	98.66	119.03	40.00	35.91
	Terralight Rajapalayam Solar Private Limited (TRSPL)	4.42	3.09	104.11	67.45
	Solar Edge Power And Energy Private Limited (SEPEPL)	781.22	818.65	569.59	475.13
	Terralight Solar Energy Gadna Private Limited (TSEGPV)	1.32	1.42	1.95	1.46
	Gujarat BESS Private Limited (GBPL)	1,025.27	866.13	300.31	125.72
	Kilokari Bess Private Limited (KBPL)	8.62	8.53	40.03	31.41
	Dhule Power Transmission Limited (DPTL)	44.47	31.96	8.33	5.60
	Ishanagar Power Transmission Limited (IPTL)	37.94	29.96	11.34	8.08
	Rajasthan BESS Private Limited (RBPL)	408.26	230.55	3.12	1.37
	Ratle Kiru Power Transmission Limited (RKPTL)	451.98	244.75	17.74	2.84
	Kallam Transco Limited (KTCO)	243.12	200.90	75.62	39.66
	Koppal Narendra Transmission Limited (KNTL)	200.45	260.94	66.79	15.89
	Gadag Transmission Limited (GTL)	66.17	75.82	-	-
	Jaisalmer Urja VI Private Limited (JUPL)	8.42	-	67.88	55.39
3	**Non-Convertible Debentures of subsidiary (including accrued interest on EIR) (excluding provision for impairment)**				
	Indigrid Limited (IGL)	3,847.68	3,919.51	3,704.94	3,847.68

IndiGrid Infrastructure Trust

Sr. No.	Particulars	As at 30 September 2026 Unaudited	As at 30 June 2026 Unaudited	As at 30 September 2025 Unaudited	As at 31 March 2026 Unaudited
4	**Compulsorily-convertible debentures (excluding provision for impairment)**				
	Godawari Green Energy Private Limited ("GGEPL")	1,002.74	1,002.74	1,002.74	1,002.74
5	**Investment in preference shares of subsidiary (excluding provision for impairment)**				
	Universal Saur Urja Private Limited ("USUPL")	11.45	11.45	11.45	11.45
	TN Solar Power Energy Private Limited ("TSPEPL")	191.20	191.20	191.20	191.20
	Universal Mine Developers And Service Providers Private Limited ("UMDSPPL")	201.00	201.00	201.00	201.00
	Terralight Kanji Solar Private Limited ("TKSPL")	0.70	0.70	0.70	0.70
6	**Optionally convertible redeemable preference shares (excluding provision for impairment)**				
	Indigrid Limited (IGL)	1,001.96	1,001.96	1,001.96	1,001.96
7	**Optionally convertible debentures from subsidiaries (excluding provision for impairment)**				
	Koppal Narendra Transmission Limited (KNTL)	693.84	693.84	718.78	693.84
	Gujarat BESS Private Limited (GBPL)	80.16	80.16	-	80.16
	Gadag Transmission Limited (GTL)	140.50	140.50	-	140.50
8	**Outstanding term loan**				
	Axis Bank Limited	287.50	400.00	718.75	512.50
9	**Outstanding Bank Deposit**				
	Axis Bank Limited	2,369.20	2,119.20	1,313.60	1,691.10
10	**Interest Accrued on Bank Deposit**				
	Axis Bank Limited	82.85	46.07	-	36.74
11	**Trade Payable**				
	IM fees payable to Indigrid Investment Managers Limited	0.03	1.85	119.51	169.93
12	**Non Convertible debentures**				
	Enerica Infra 3 Private Ltd. (ENR 3)	379.99	247.15	136.00	145.15
	Morena I SEZ Transmission Limited (MSTL)	288.95	275.79	-	275.79
	Enerica Regrid Infra Private Limited (ERIPL)	500.16	299.28	188.03	299.28
	Shongtong Power Transmission Limited	302.60	-	-	-

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

For The Quarter And Half Year Ended 30 September 2026

No acquisitions For The Quarter And Half Year Ended 30 September 2026

For the Quarter and Half year Ended 30 September 2025

No acquisitions during the quarter and half year ended 30 September 2025

For the year ended 31 March 2026

No acquisitions For the quarter and year ended 31 March 2026

For and behalf of the Board of Directors of Indigrid Investment Managers Limited
(as Investment Manager of Indigrid Infrastructure Trust)

Harsh Shah
Managing Director
CEO-Designate
DIN: 02496122

Meghana Pandit
Chief Financial Officer

Place : Mumbai
Date : 05 November 2026