

The Listing Department, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051	Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai 400 001
Units: Scrip ID/Symbol: SEITINVIT ISIN: INE0R8O2301	Debt Securities: Scrip Code: 976381/ Scrip ID: 75855SEI35 ISIN: INE0R8O07010

Sub: Statement of Utilisation of proceeds from non-convertible debt securities of Sustainable Energy Infra Trust (“SEIT”) - NIL Deviation

Dear Madam/Sir,

In accordance with Regulation 15(1A) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended) and the relevant Master Circular, it is hereby informed that there was NIL deviation between the objects of the issue / purpose permitted under the relevant offer documents and debenture documents including Debt Security Trust Deed dated 29 January 2025 and the actual utilisation of the proceeds raised by Sustainable Energy Infra Trust (the “Trust”) through issuance and allotment of 75,000 senior, secured, listed, rated, redeemable non-convertible debt securities of face value of INR 1,00,000 each, for an aggregate amount of INR 750,01,26,500 (including a premium of INR 1,26,500) (“Debt Securities”) on a fully paid-up and private placement basis.

The Board of Directors of Sustainable Energy Infra Investment Managers Private Limited, the Investment Manager of SEIT, in their meeting held on Monday, May 19, 2025, took note of the certificate issued by the Statutory Auditor of SEIT, regarding the statement of utilisation of proceeds from the Debt Securities amounting to INR 750,01,26,500 (including premium of INR 1,26,500).

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

You are requested to kindly take the same on record.

Thanking you,

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

Devjeet Ghosh
Compliance Officer

Place: Mumbai

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

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

Ref No: MP/2024-25/111

To,
The Board of Directors,
Sustainable Energy Infra Investment Managers Private Limited (the "Investment Manager")
acting in its capacity as an Investment Manager of the Sustainable Energy Infra Trust (the
"Trust")
Cowrks, Ground Floor,
Winchester, South Avenue Road,
Powai,
Mumbai – 400076

**Independent auditor's certificate on the Statement of utilization of proceeds from
non-convertible debt securities amounting to INR 750,01,26,500**

1. This certificate is issued in accordance with the terms of our engagement letter with reference number MP/EL/2024-25/102 dated March 24, 2025.

We, Deloitte Haskins & Sells LLP, Chartered Accountants, the statutory auditors of Sustainable Energy Infra Trust (hereinafter referred to as the "Trust"), refer to the email dated February 10, 2025 from Management of the Investment Manager of the Trust to examine the attached "Statement of utilization of proceeds raised by Sustainable Energy Infra Trust (the "Trust") through issuance and allotment of 75,000 senior, secured, listed, rated, redeemable non-convertible debt securities of face value of INR 1,00,000 each, for an aggregate amount of INR 750,01,26,500 (including premium of INR 1,26,500) ("Debt Securities") on a fully paid-up and private placement basis" (the 'Statement') and state whether the information compiled in the statement is in agreement with the unaudited books of account and records maintained by the Trust (hereinafter referred to as the "unaudited books of account"). We have been informed that the certificate is required for submission to the Debt Security Trustee and Stock exchange pursuant to the requirements of sub-clause (i) of clause (c) of Regulation 15(1A) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended) and the relevant Master Circular ("SEBI Regulations").

Management's Responsibility for the Statement

2. The preparation of the Statement is the responsibility of the management of the Investment Manager including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. The Management is also responsible for ensuring the compliance with requirements of SEBI Regulations and debt security trustee agreement for the purpose of furnishing this Statement and for providing relevant information to the Debt Security Trustee.



Auditor's Responsibility

3. Our responsibility is to provide a limited assurance whether the particulars contained in the Statement, as certified by the Management of the Investment Manager and initialed by us for identification purposes only, are in agreement with the unaudited books of account and other relevant records and documents maintained by the Trust.

A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence that vary in nature, timing and extent than a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

4. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.

Criteria and Scope

6. The criteria under which information compiled in the Statement were evaluated are as follows:
 - a) Obtained and read the Statement.
 - b) Traced on test check basis the amount of fund utilization appearing in the Statement with the unaudited books of account and bank statements as provided by the management.
 - c) Verified on test check basis the nature of payments made from the invoices and other relevant supporting documents.
 - d) Recomputed the arithmetical accuracy of the Statement.
 - e) Obtained necessary representations from the Management of the Investment Manager.

Conclusion

7. Based on the procedures performed by us in para 6 above, and according to information and explanation received and representation obtained from the Investment Manager, nothing has come to our attention that causes us to believe that the particulars compiled in the Statement are not in agreement with the unaudited books of account and other relevant records and documents maintained by the Trust.



8. Our work has been performed solely to assist you to comply with the requirements as mentioned in paragraph 1 above. Our obligations in respect of this certificate are entirely separate and our responsibility and liability is in no way changed by any other role we may have as auditors of the Trust or otherwise. Nothing in this certificate nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the Trust. Our procedures did not include evaluation of adherence by the Trust with the SEBI Regulations or debt security trustee agreement.

Restriction on Use

9. This certificate is addressed and provided to the Board of Directors of the Investment Manager solely for submission to the debt security trustee of the aforementioned non-convertible debt securities issued by the Trust and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. Further, we do not accept any responsibility to update this certificate, subsequent to its issuance.

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

MEHUL RAJANIKANT PAREKH
NT
PAREKH
Digitally signed
by MEHUL
RAJANIKANT
PAREKH
Date: 2025.04.04
20:47:26 +05'30'

Mehul Parekh
(Partner)
(Membership No. 121513)
(UDIN: 25121513BMLFGF7210)

Place: Mumbai
Date: April 4, 2025



Statement of utilization of proceeds raised by Sustainable Energy Infra Trust (the "Trust") through issuance and allotment of 75,000 senior, secured, listed, rated, redeemable non-convertible debt securities of face value of INR 1,00,000 each, for an aggregate amount of INR 750,01,26,500 (including premium of INR 1,26,500) ("Debt Securities") on a fully paid-up and private placement basis

Particulars – Utilization of funds	Utilization amount (Amount in INR)
a) Pre-Payment of rupee term loan (refer note 2)	747,25,92,170
b) Transaction expenses (refer note 3)	2,75,34,330
Total	750,01,26,500

Notes:

1. The statement has been prepared for submission to the Debt Security Trustee pursuant to the requirements of sub-clause (i) of clause (c) of Regulation 15(1A) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended) in relation to proceeds raised by way of Fresh Issue of debt securities by the Trust.
2. The pre-payment of term loan includes prepayment to Axis Bank, Kotak Bank and India Infrastructure Finance Company Limited.
3. Transaction fees relate to fees paid to Kotak Mahindra Bank Limited (Arranger), Cyril Amarchand Mangaldas (Legal Counsel), Catalyst Trusteeship Limited (Debt Security Trustee) and DLS & Associates LLP (Valuer).

For Sustainable Energy Infra Investment Managers Private Limited

GAURAV MALHOTRA
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by GAURAV
MALHOTRA
Date: 2025.04.04
19:05:55 +05'30'

Gaurav Malhotra
(Chief Financial Officer)

Date: April 04, 2025
Place: Mumbai



Sustainable Energy Infra Trust

Corporate Office: Ground Floor, Winchester, Cowrks, Hiranandani Gardens, Powai, Mumbai - 400 076
Registered Office: Mahindra Towers, Pandurang Budhkar Marg, Near Doordarshan Kendra, Worli, Mumbai - 400 018
E: seit@seit.co.in W: www.seit.co.in T: +91 22 6209 7900 SEBI Reg. No. IN/InvIT/23/24/0027