Ref: SEIT-LCS-SE-BM-002-12082024

August 12, 2024

The Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

Scrip ID/Symbol: SEITINVIT
ISIN: INE0R8O23017

Subject: Outcome of the Meeting of Board of Directors of Sustainable Energy Infra Investment Managers Private Limited (the "Investment Manager" of Sustainable Energy Infra Trust) held on August 12, 2024.

Dear Sir/Madam,

In compliance with the provisions of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 read with circulars and guidelines issued thereunder from time to time ("**SEBI InvIT Regulations**"), the Board of Directors of Sustainable Energy Infra Investment Managers Private Limited, acting in its capacity as Investment Manager of Sustainable Energy Infra Trust ("**SEIT" or "Trust"**), in its meeting held on August 12, 2024, considered and approved:-

1. Unaudited Standalone and Consolidated financial information of the Trust for the quarter ended June 30, 2024, and took note of the limited review audit report(s) submitted by the statutory auditors thereon;

2. Declaration of distribution for the quarter ended June 30, 2024, of INR 995,496,480 i.e. INR 3.07252/- per unit comprising of INR 3.07152 per unit in the form of Interest and INR 0.00100 per unit as other income, to those Unitholders whose names appear in the records of the Trust, as on the record date.

   Please note that August 16, 2024, Friday, has been fixed as the Record Date for the purpose of distribution to the Unitholders which will be paid on or before August 27, 2024, Tuesday.

Further, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors approved the below-mentioned appointments with effect from August 12, 2024:

(a) Appointment of Ms. Naina Krishna Murthy (DIN: 01216114) as an Additional Director (Non-Executive Independent) of the Company for a period of three (3) consecutive years, subject to the approval of Shareholders of the Investment Manager;

(b) Appointment of Mr. Ravi Seth (DIN: 01069845) as an Additional Director (Non-Executive Independent) of the Company for a period of three (3) consecutive years, subject to the approval of Shareholders;
(c) Appointment of Mr. Amarjyoti Barua (DIN: 09202472) as an Additional Director (Non-Executive Non-Independent) of the Company, subject to the approval of Shareholders; and
(d) Appointment of Mr. Deepak Dara (DIN: 10188023) as an Additional Director (Non-Executive Non-Independent) of the Company, subject to the approval of Shareholders.

Ms. Naina Krishna Murthy and Mr. Ravi Seth have confirmed that they meet the criteria of 'Independence' under the provisions of the Companies Act, 2013 and SEBI Regulations. Further, Ms. Naina Krishna Murthy, Mr. Ravi Seth, Mr. Amarjyoti Barua and Mr. Deepak Dara are not debarred from holding the office of a Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority and are not related to any of the Directors of the Company.

The meeting of the Board of Directors of the Investment Manager commenced at 11:30 AM and concluded at 12.10 PM

The abovementioned details will also be made available on the website of the Trust 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 an Investment Manager of Sustainable Energy Infra Trust)

DEVJEET GHOSH Digitally signed by DEVJEET GHOSH Date: 2024.08.12 13:01:00 +05'30'

Devjeet Ghosh
Compliance Officer

Place: Mumbai

Deloitte
Haskins & Sells LLP

Chartered Accountants
One International Centre
Tower 3, 32nd Floor,
Senapati Bapat Marg,
Elphinstone Road (West),
Mumbai - 400 013
Maharashtra, India
Phone: +91 22 6185 4000
Fax: +91 22 6185 4101

INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM UNAUDITED STANDALONE FINANCIAL INFORMATION PURSUANT TO REGULATION 23 OF THE SEBI (INFRASTRUCTURE INVESTMENT TRUSTS) REGULATION, 2014 AS AMENDED

To the board of directors of Sustainable Energy Infra Investment Managers Private Limited (acting in capacity as the Investment Manager of Sustainable Energy Infra Trust)

1. We have reviewed the accompanying "Statement of Unaudited standalone financial information for the quarter ended June 30, 2024 (the "Statement") of **Sustainable Energy Infra Trust** ("the Trust"), which comprises of the unaudited standalone statement of profit and loss, explanatory notes thereto and the additional disclosure as required by paragraph 4.6 of Chapter 4, Section A of the SEBI Master Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024 (the "SEBI circular"), being submitted by Investment Manager pursuant to the requirement of Regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations 2014, as amended from time to time, read with the SEBI Circular ("the InvIT Regulations").

2. This Statement, which is the responsibility of the Investment Management and approved by the Investment Manager's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), as defined in Rule 2(1) (a) of Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India to the extent not inconsistent with the InvIT Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Investment Manager's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing issued by 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.

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 accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the said SEBI Circular, including the manner in which it is to be disclosed or that it contains any material misstatement.

5. We draw attention to Note A (4) of the Statement, which describes the presentation of "Unit Capital" as "Equity" to comply with InvIT Regulations. Our conclusion on the Statement is not modified in respect of this matter.

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

Mehul Rajanikant Parekh
Digitally signed by Mehul Rajanikant Parekh
Date: 2024.08.12 12:30:41 +05'30'

Mehul Parekh
(Partner)
(Membership No. 121513)
(UDIN: 24121513BKEPKN5776)

Place: Mumbai
Date: August 12, 2024

Sustainable Energy Infra Trust (SEIT)
Principal place of business: Mahindra Towers, Pandurang Budhkar Marg, Near Doordarshan Kendra, Worli, Mumbai 400018, India
Website: https://www.seit.co.in; Email: compliance@seit.co.in; Phone: +91 22 6209 7900
(SEBI Registration Number: IN/InvIT/23-24/0027)
Statement of unaudited Standalone financial information for the quarter ended June 30, 2024

I. Standalone statement of profit and loss for the quarter ended June 30, 2024
All amounts in INR million unless otherwise stated

Particulars	Quarter ended June 30, 2024	Quarter ended March 31, 2024 (Unaudited)	For the period from July 20, 2023 to March 31, 2024 (Audited)
	(Unaudited)	(Refer note A(7))	(Refer note A(3))
Income			
Interest income on loans given to subsidaries	1,622.33	1,282.38	1,282.38
Interest income on investment in fixed deposits	0.06	2.77	2.77
Total income	**1,622.39**	**1,285.15**	**1,285.15**
Expenses			
Investment management fees	27.35	24.63	46.27
Trustee fees	0.13	0.27	1.89
Valuation expenses	0.33	1.89	3.36
Audit fees	1.85	5.90	13.74
Finance cost	683.15	537.69	537.69
Registration fees	-	0.03	1.71
Custodian fees	0.04	0.45	0.49
Other expenses	6.24	13.52	128.18
Total expenses	**719.09**	**584.38**	**733.33**
Profit before tax	**903.30**	**700.77**	**551.82**
Tax expense			
Current tax expense	0.03	1.18	1.18
Deferred tax expense	-	-	-
	0.03	**1.18**	**1.18**
Profit for the period after tax	**903.27**	**699.59**	**550.64**
Other comprehensive income			
i. Items that will not be reclassified to profit or loss	-	-	-
ii. Items that may be reclassified to profit or loss	-	-	-
Total other comprehensive income (i) + (ii)	**-**	**-**	**-**
Total comprehensive income for the period	**903.27**	**699.59**	**550.64**

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Statement of unaudited Standalone financial information for the quarter ended June 30, 2024
All amounts in INR million unless otherwise stated

II. Statement of Net Distributable Cash Flows (NDCFs) of Sustainable Energy Infra Trust for the quarter ended June 30, 2024
a. Calculation of net distributable cash flows at the Trust level :

	Particulars	Quarter ended June 30, 2024 (Unaudited)	Quarter ended March 31, 2024 (Unaudited)	For the period from July 20, 2023 to March 31, 2024 (Audited)
1	**Cashflows from operating activities of the Trust (refer footnote 1(a))**	(17.21)	(210.38)	(210.38)
2	**Add:** Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework (refer footnote 2)	1,941.92	827.73	827.73
2a	**Add:** Cash flows received from SPV's out of the cash surplus balance available in that SPV on its acquisition by the Trust (refer footnote 1(b))	-	69.91	69.91
3	**Add:** Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5), tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.02	2.77	2.77
4	**Add:** Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs/Holdcos or Investment Entity adjusted for the following: • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-
5	**Add:** Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs/ Hold cos or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-
6	**Less:** Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account of the Trust (refer footnote 1(a))	(681.03)	(669.85)	(669.85)
7	**Less:** Debt repayment at Trust level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units)	(248.20)	(205.15)	(205.15)
8	**Less:** any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with financial institution, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the Trust operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called), or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-
9	**Less:** any capital expenditure on existing assets owned / leased by the InvIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	-	-
	Net Distributable Cash Flows at Trust level (Distributable Income)	**995.50**	**(184.97)**	**(184.97)**

Note : Trust was set up on July 20, 2023 and hence the above disclosures for quarter ended June 30, 2023 is not disclosed (refer note A(3)).

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Statement of unaudited Standalone financial information for the quarter ended June 30, 2024
All amounts in INR million unless otherwise stated

Footnotes:

1. Calculation of the total distributable cashflows:

	Particulars	Quarter ended June 30, 2024 (Unaudited)	Quarter ended March 31, 2024 (Unaudited)	For the period from July 20, 2023 to March 31, 2024 (Audited)
i.	Net Distributable Cash Flows at Trust level (Distributable Income) as per above	995.50	(184.97)	(184.97)
ii.	Adjustment: Expenses incurred out of the offer proceeds but included in the NDCF above (refer footnote 1(a))	-	591.33	591.33
iii.	Adjustment for funds received from the SPV out of the cash surplus balance available in that SPV on its acquisition and retained in the Trust (refer footnote 1(b))	-	(69.91)	(69.91)
	Total Distributable Cash Flows	**995.50**	**336.45**	**336.45**

1(a): For the period from July 20, 2023 to March 31, 2024, NDCF has been computed after considering the expenses amounting to INR 591.33 million incurred by the Trust out of the offer proceeds raised towards offer expenses and general corporate purposes. In the absence of specific adjustment for such items in the format of computation of NDCF, the same has been adjusted in footnote 1 above while determining the total distribution by the Trust.

1(b): For the period from July 20, 2023 to March 31, 2024, cash flow of INR 69.91 million was received by the Trust from one of the SPVs out of the cash surplus balance which was available in that SPV on its acquisition by the Trust. In accordance with note 5 of the SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 06, 2023, the Trust had exercised its option to retain the said cash surplus balance and accordingly the aforesaid amount have not been considered for distribution.

2. For the quarter ended June 30, 2024, it includes actual cashflows received from SPVs to the Trust aggregating to INR 947.59 million until June 30, 2024 and the balance INR 994.33 million received in the subsequent period but before adoption of accounts of the Trust on August 12, 2024.

For the period from July 20, 2023 to March 31, 2024, it includes actual cashflows received from SPVs to the Trust aggregating to INR 496.70 million until March 31, 2024 and the balance INR 400.94 million received in the subsequent period but before adoption of accounts of the Trust on May 24, 2024.

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Statement of unaudited Standalone financial information for the quarter ended June 30, 2024

A. Notes to Standalone Financial Information for the quarter ended June 30, 2024

1. The unaudited standalone financial information ("standalone financial information") of Sustainable Energy Infra Trust ("the Trust" or "SEIT") comprises of the Trust's standalone statement of profit and loss, statement of net distributable cash flows, explanatory notes thereto and additional disclosures as required in SEBI Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024 (''SEBI Circular'') for the quarter ended June 30, 2024. The standalone financial information has been prepared in accordance with the recognition and measurement principles laid down in 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 SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time, read with the guidelines and circulars issued thereunder ("SEBI InvIT Regulations") except presentation of "Unit Capital" as "Equity" instead of compound financial instruments under Ind AS 32 - Financial Instruments: Presentation (Refer Note A(4)).

2. The unaudited standalone financial information of the Trust have been reviewed and approved by the Audit Committee and Board of Directors of Sustainable Energy Infra Investment Managers Private Limited ("Investment Manager") at their respective meetings held on August 12, 2024. The statutory auditors have carried out the Limited Review of standalone financial information for quarter ended June 30, 2024.

3. The Trust was set up on July 20, 2023 as a contributory irrevocable trust, pursuant to the trust deed, under the provisions of the Indian Trusts Act, 1882. SEIT was registered with SEBI on August 11, 2023 as an Infrastructure Investment Trust (InvIT) under Regulation 3(1) of the InvIT Regulations having registration number IN/InvIT/23- 24/0027. Hence, the figures for year ended March 31, 2024 have been presented for the period from July 20, 2023 to March 31, 2024 and the figures for the quarter ended June 30, 2023 have not been presented. 2726522 Ontario Limited and Mahindra Susten Private Limited are the Sponsors of the Trust. The trustee to the Trust is Axis Trustee Services Limited (the "Trustee").

4. Under the provisions of the SEBI InvIT Regulations, the Trust is required to distribute to Unitholders not less than 90% of the net distributable cash flows of the Trust for each financial year. Accordingly, a portion of unit capital contains a contractual obligation of the Trust to pay to its Unitholders cash distributions. Hence, the Unit Capital is a compound financial instrument which contains equity and liability components in accordance with Ind AS 32 - Financial Instruments: Presentation. However, in accordance with SEBI Circulars SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024 issued under the SEBI InvIT Regulations, issued under the SEBI InvIT Regulations, the Unitholder fund have been presented as "Equity" in order to comply with the minimum presentation and disclosure requirements of key financial statements. Consistent with Unit Capital being classified as equity, the distribution to Unitholders is also presented in Statement of Changes in Unitholders' Equity when the distributions are approved by the Board of Directors of the Investment Manager.

5. On January 10, 2024 (effective acquisition date), the Trust has acquired entire share capital and control of the following subsidiaries pursuant to the share purchase agreement dated December 14, 2023 for an aggregate purchase consideration of INR 18,750.00 million against issuance of 187,500,000 units of the Trust of INR 100 per unit.

   a) Megasolis Renewables Private Limited (MRPL) formely known as Mahindra Renewables Private Limited. MRPL holds 100% equity stake in its three subsidiaries (namely, Astra Solren Private Limited (ASPL), Neo Solren Private Limited (NSPL) and Brightsolar Renewable Energy Private Limited (BREPL))

   b) Emergent Solren Private Limited (ESPL)

   c) Mega Suryaurja Private Limited (MSUPL)

6 During the quarter ended March 31, 2024, the Trust has taken a secured rupee term loan facility ("Facility") of INR 34,000.00 million from banks and financial institution for the purpose of granting loans and advances to its subsidiaries for repayment/prepayments of their outstanding obligations on existing debt facilities (including sponsor-promoter debt).

7 The standalone financial information for the quarter ended March 31, 2024 are the derived figures between the audited figures in respect of the period from July 20, 2023 to March 31, 2024 and unaudited figures from July 20, 2023 to December 31, 2023. These numbers have been which have been approved by the Board of Directors of Investment Manager but have not been subjected to limited review by the Statutory Auditors.

8 Since the Trust had acquired subsidiaries w.e.f. January 10, 2024, the standalone financial information for the quarter ended June 30, 2024 furnished by the Trust is not comparable with quarter ended March 31, 2024.

9 The Trust activities comprise of owning and investing in SPVs operating in renewable energy project in India to generate cashflow for distribution to the unitholders. Based on guiding principles given in Ind AS 108 "Operating Segment" this activity falls within a single operating segment and accordingly the disclosures of Ind AS 108 have not been provided separately. All operations of the Trust are in India and hence, there is only one geographic segment.

10 Investors can view the standalone financial information of the Sustainable Energy Infra Trust on the Trust's website https://www.seit.co.in

11 The Board of Directors of the Investment Manager approved a distribution of INR 3.07252 per unit for the quarter ended June 30, 2024 which will be paid on or before 15 days from the date of declaration (i.e. August 12, 2024). The distribution of INR 1.0384 per unit for the period ending March 31, 2024 was declared on May 24, 2024 and have been paid by the Trust within relevant timelines.

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Statement of unaudited Standalone financial information for the quarter ended June 30, 2024

B. Additional Disclosures as required by Clause 4.6 of Chapter 4, Section A of the SEBI Circular SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024

a. Project management fees and investment management fees

Details of fees paid to project manager and investment manager as required pursuant to SEBI Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024 are as under:

Investment management fees

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

The Investment Management fees for the periods covered in the standalone financial information have been presented seperately in the standalone statement of profit and loss and related party transaction (refer note B(d)). There are no changes during the quarter ended June 30, 2024 in the methodology for computation of fees paid to Investment Manager.

Project management fees

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

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

Particulars	**Quarter ended June 30, 2024**	**Quarter ended March 31, 2024 (Unaudited)**	**For the period from July 20, 2023 to March 31, 2024 (Audited)**
Profit after tax as per standalone statement of profit and loss attributable to unitholder (Amount in INR million)	903.27	699.59	550.64
Weighted average number of units used in the calculation of basic and diluted earnings per unit (Nos.) #	324,000,000	294,016,484	104,513,672
Earning Per Unit -			
-Basic (INR/Per Unit)	2.79	2.38	5.27
-Diluted (INR/Per Unit)**	2.79	2.38	5.27

* Trust issued units on January 09, 2024 and January 10, 2024 and hence Earnings per unit for the quarter ended June 30, 2023 has not been disclosed.

The Trust has issued Units on January 09, 2024 and January 10, 2024. For the purpose of calculation of weighted average number of Units for the quarter ended March 31, 2024, the period considered is from January 01, 2024 to March 31, 2024. For the purpose of calculation of weighted average number of Units for the period ended March 31, 2024, the period considered is from July 20, 2023 to March 31, 2024.

*** There were no dilutive units during the abovementioned periods.*

c. Contingent liabilities and commitments

There are no contingent liabilities as on June 30, 2024 (March 31, 2024: NIL; June 30, 2023: NIL)

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All amounts in INR million unless otherwise stated

d. Related Party Disclosures

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

(a) Subsidaries (SPVs) (w.e.f January 10, 2024. Refer note A(5)

Neo Solren Private Limited	Mega Suryaurja Private Limited
Astra Solren Private Limited	Emergent Solren Private Limited
Brightsolar Renewable Energy Private Limited	Megasolis Renewables Private Limited (formely known as Mahindra Renewables Private Limited)

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

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

II. Other related parties*

Mahindra Teqo Private Limited
Mahindra Integrated Business Solutions Private Limited

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

(a) Parties to the InvIT

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

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

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

Particulars	2452991 Ontario Limited	Mahindra Susten Private Limited	Mahindra and Mahindra Limited	2726522 Ontario Limited
Promoters	Ontario Teachers' Pension Plan Board	Mahindra Holdings Limited	Anand Mahindra	Ontario Teachers' Pension Plan Board
Directors	Jeffrey Davis Ahren Estabrooks (untill February 12, 2024)	Amit Kumar Sinha Bruce Ross Crane Ramesh Iyer Diwakar Gupta Deepak Thakur Puneet Renjhen Debapratim Hajara Anjali Gupta Amarjytoi Barua (w.e.f May 17, 2024) Saurabh Rastogi (w.e.f April 17, 2024)	Anand Mahindra Dr. Anish Shah Rajesh Jejurikar Vikram Singh Mehta T. N. Manoharan Shikha Sharma Haigreve Khaitan Nisaba Godrej Ranjan Pant (w.e.f May 17, 2024) Padmasree Warrior (w.e.f May 17, 2024) Muthiah Murugappan Sat Pal Bhanoo (w.e.f May 17, 2024)	Bruce Ross Crane

Particulars	Ontario Teachers' Pension Plan Board	Sustainable Energy Infra Investment Managers Private Limited	Green Energy Infra Project Managers Private Limited	Axis Trustee Services Limited
Promoters	NA	2726522 Ontario Limited	2726522 Ontario Limited	Axis Bank Limited
Directors	Cathryn (Cathy) Cranston Patti Croft Monika Federau Cindy Forbes Tim Hodgson Gene Lewis M. George Lewis Steve McGirr Tom Wellner Debbie Stein Martine Irman	Priya Subbaraman (w.e.f August 02, 2023) Sadashiv S. Rao (w.e.f August 02, 2023) Sumit Dayal (w.e.f August 02, 2023) Bruce Ross Crane (untill April 16, 2024) Debapratim Hajara Puneet Renjhen Jan Brand (w.e.f. April 17, 2024) Sanjiv Nandan Sahai (w.e.f. April 17, 2024) Premod Paul Thomas (w.e.f. April 17, 2024)	Bharat Goenka (w.e.f August 30, 2023) Puneet Renjhen (untill August 31, 2023) Bruce Ross Crane (untill April 16, 2024) Debapratim Hajara Deepak Dara (w.e.f. April 17, 2024)	Rajesh Kumar Dahiya (untill January 15, 2024) Ganesh Sankaran (untill January 15, 2024) Sumit Bali (w.e.f January 16, 2024) Prashant Joshi (w.e.f January 16, 2024) Deepa Rath Arun Mehta (w.e.f May 03, 2024) Parmod Kumar Nagpal (w.e.f May 03, 2024)

(c) Key Managerial Personnel and Senior Management Personnel of Investment Manager

Avinash P Rao (Chief Executive Officer w.e.f September 25, 2023)	Devjeet Ghosh (Compliance Officer w.e.f August 2, 2023)
Gaurav Malhotra (Chief Financial Officer w.e.f November 17, 2023)	Ankit Dewan (Company Secretary w.e.f November 17, 2023)

Sustainable Energy Infra Trust (SEIT)
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All amounts in INR million unless otherwise stated

IV. Related Party Transactions:-

Particulars	Relationship of the related party	Quarter ended June 30, 2024	Quarter ended March 31, 2024 (Unaudited)	For the period from July 20, 2023 to March 31, 2024 (Audited)
Investment Management Fees (refer note B(a))				
Sustainable Energy Infra Investment Managers Private Limited *	Investment Manager	27.35	29.28	129.02
Reimbursement of expenses incurred on behalf of the Trust				
Sustainable Energy Infra Investment Managers Private Limited	Investment Manager	-	21.96	21.96
Mahindra Susten Private Limited	Sponsor	-	145.14	145.14
Trustee Fees including application, registration and Annual fees				
Axis Trustee Limited	Trustee	0.13	0.27	1.89
Unit application money received including proceeds for offer for sale				
Mahindra and Mahindra Limited	Sponsor Group	-	449.00	449.00
2452991 Ontario Limited	Sponsor Group	-	9,000.00	9,000.00
2727622 Ontario Limited	Sponsor	-	679.00	679.00
Issue proceeds for offer for sale received in Escrow account and transferred to MSPL				
Mahindra Susten Private Limited	Sponsor	-	8,978.00	8,978.00
Issuance and allotment of unit capital				
Mahindra and Mahindra Limited	Sponsor Group	-	449.00	449.00
2452991 Ontario Limited	Sponsor Group	-	9,000.00	9,000.00
2727622 Ontario Limited	Sponsor	-	679.00	679.00
Issuance of units in exchange of purchase of equity shares of Emergent Solren Private Limited				
2452991 Ontario Limited	Sponsor Group	-	1,959.51	1,959.51
Mahindra and Mahindra Limited	Sponsor Group	-	2,940.49	2,940.49
Issuance of units in exchange of purchase of equity shares of Mega Suryaurja Private Limited				
Mahindra Susten Private Limited	Sponsor	-	2,590.00	2,590.00
Issuance of units in exchange of purchase of equity shares of Megasolis Renewables Private Limited				
Mahindra Susten Private Limited	Sponsor	-	11,260.00	11,260.00
Distribution to Unitholders				
Mahindra Susten Private Limited	Sponsor	50.59	-	-
2726522 Ontario Limited	Sponsor	7.05	-	-
2452991 Ontario Limited	Sponsor Group	113.80	-	-
Mahindra and Mahindra Limited	Sponsor Group	35.20	-	-
Long term borrowings availed				
Axis Bank Limited	Promoter of Trustee	-	17,000.00	17,000.00
Repayment of Long term borrowings				
Axis Bank Limited	Promoter of Trustee	124.10	102.02	102.02
Interest cost				
Axis Bank Limited	Promoter of Trustee	340.31	268.44	268.44
Upfront fees paid on loan availed				
Axis Bank Limited	Promoter of Trustee	-	60.18	60.18
Secured loan given				
Megasolis Renewables Private Limited	Subsidiary	-	14,844.36	14,844.36
Neo Solren Private Limited	Subsidiary	-	1,077.32	1,077.32
Astra Solren Private Limited	Subsidiary	-	1,337.78	1,337.78
Brightsolar Renewable Energy Private Limited	Subsidiary	-	302.27	302.27
Mega Suryaurja Private Limited	Subsidiary	-	8,878.98	8,878.98
Emergent Solren Private Limited	Subsidiary	-	7,559.30	7,559.30
Unsecured loan given				
Megasolis Renewables Private Limited	Subsidiary	-	4,977.09	4,977.09
Neo Solren Private Limited	Subsidiary	-	640.00	640.00
Astra Solren Private Limited	Subsidiary	-	800.00	800.00
Brightsolar Renewable Energy Private Limited	Subsidiary	-	180.00	180.00
Mega Suryaurja Private Limited	Subsidiary	-	3,924.28	3,924.28
Emergent Solren Private Limited	Subsidiary	-	2,228.63	2,228.63
Principle Receipt of Secured Loan				
Brightsolar Renewable Energy Private Limited	Subsidiary	7.94	-	-
Interest income on loans given to subsidiaries				
Megasolis Renewables Private Limited	Subsidiary	703.36	541.16	541.16
Neo Solren Private Limited	Subsidiary	61.77	51.43	51.43
Astra Solren Private Limited	Subsidiary	76.48	61.96	61.96
Brightsolar Renewable Energy Private Limited	Subsidiary	17.04	13.96	13.96
Mega Suryaurja Private Limited	Subsidiary	415.86	334.73	334.73
Emergent Solren Private Limited	Subsidiary	347.83	279.14	279.14
Interest received on loans given to subsidiaries				
Megasolis Renewables Private Limited	Subsidiary	653.76	175.00	175.00
Neo Solren Private Limited	Subsidiary	87.15	-	-
Astra Solren Private Limited	Subsidiary	130.40	-	-
Brightsolar Renewable Energy Private Limited	Subsidiary	2.76	11.20	11.20
Mega Suryaurja Private Limited	Subsidiary	289.31	130.00	130.00
Emergent Solren Private Limited	Subsidiary	177.20	180.50	180.50

*(i) Of the INR 129.02 million for the period from July 20, 2023 to March 31, 2024, INR 46.27 million has been charged to standalone statement of profit and loss and remaining amount for INR 82.75 million has been charged to other equity under retained earnings which relates to unit issue expenses.

(ii) Of the INR 29.28 million for the quarter ended March 31, 2024, INR 24.63 million has been charged to standalone statement of profit and loss and remaining amount for INR 4.65 million has been charged to other equity under retained earnings which relates to unit issue expenses.

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All amounts in INR million unless otherwise stated

V. Related party balances:-

Particulars	Relationship of the related party	As at June 30, 2024	As at March 31, 2024
Secured loan given to Subsidiaries			
Megasolis Renewables Private Limited	Subsidiary	14,844.36	14,844.36
Neo Solren Private Limited	Subsidiary	1,077.32	1,077.32
Astra Solren Private Limited	Subsidiary	1,337.78	1,337.78
Brightsolar Renewable Energy Private Limited	Subsidiary	294.33	302.27
Mega Suryaurja Private Limited	Subsidiary	8,878.98	8,878.98
Emergent Solren Private Limited	Subsidiary	7,559.30	7,559.30
Unsecured loan given to Subsidiaries			
Mega Suryaurja Private Limited	Subsidary	3,924.28	3,924.28
Megasolis Renewables Private Limited	Subsidary	4,977.09	4,977.09
Neo Solren Private Limited	Subsidiary	640.00	640.00
Astra Solren Private Limited	Subsidiary	800.00	800.00
Emergent Solren Private Limited	Subsidiary	2,228.63	2,228.63
Brightsolar Renewable Energy Private Limited	Subsidiary	180.00	180.00
Interest receivable on secured loan given to Subsidiaries			
Mega Suryaurja Private Limited	Subsidiary	101.24	84.62
Emergent Solren Private Limited	Subsidiary	240.42	81.86
Megasolis Renewables Private Limited	Subsidiary	202.18	227.34
Neo Solren Private Limited	Subsidiary	2.23	31.66
Astra Solren Private Limited	Subsidiary	4.36	37.24
Brightsolar Renewable Energy Private Limited	Subsidiary	10.41	0.57
Fees to Trustee payable			
Axis Trustee Limited	Trustee	0.22	0.55
Interest receivable on unsecured loan given to Subsidiaries			
Megasolis Renewables Private Limited	Subsidiary	213.58	138.82
Neo Solren Private Limited	Subsidiary	23.83	19.77
Astra Solren Private Limited	Subsidiary	3.68	24.71
Brightsolar Renewable Energy Private Limited	Subsidiary	6.64	2.19
Mega Suryaurja Private Limited	Subsidiary	230.04	120.11
Emergent Solren Private Limited	Subsidiary	28.85	16.79
Advances towards services			
Sustainable Energy Infra Investment Managers Private Limited	Investment Manager	3.46	28.37
Long term borrowings			
Axis Bank Limited *	Promoter of Trustee	16,773.88	16,897.98

Note: All the above amounts are including taxes
*The Trust has entered into banking transactions in the normal course of business with Axis Bank Limited in professional capacity which are not included above.

Details in respect of related party transactions involving acquisition of InvIT assets as required by Para 3.4.4(b)(iv) to SEBI Circular SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024 are as follow:

(i) For quarter ended March 31, 2024
During the period, the Trust has acquired Megasolis Renewables Private Limited (MRPL) including its three subsidiaries [namely, Astra Solren Private Limited (ASPL), Neo Solren Private Limited (NSPL) and Brightsolar Renewable Energy Private Limited (BREPL)], Emergent Solren Private Limited (ESPL) and Mega Suryaurja Private Limited (MSUPL) from sponsor and sponsor group.

The Trust has issued 187,500,000 units amounting to INR 18,750.00 million in exchange for purchase of the equity shares of INR 18,750.00 million (refer note A(5)).

(a) Summary of valuation report

Particulars	MRPL	ESPL	MSUPL
Enterprise value (gross of cash and cash equivalents)	38,750.04	16,757.47	15,888.09
Method of valuation	Discounted Cash Flow	Discounted Cash Flow	Discounted Cash Flow
Discount Rate (WACC)	8.98%	9.15%	9.44%

Enterprise value disclosed above are adjusted enterprise value based solely on the fair valuation report dated December 12, 2023, of the independent valuer appointed by the Investment manager under the InvIT Regulations.

(b) There are no material conditions or obligations in relation to the said transaction.

(c) No external financing has been obtained for the acquistion of the entities mentioned in the above table and no fees or commission were received/to be received by any associate of the related party in relation to the transaction except fees amounting to INR 63.68 million in relation to offer issuance paid to Axis Capital Limited which is fellow subsidiary of Trustee.

(ii) For quarter ended June 30, 2024 and quarter ended June 30, 2023
There were no acquistions during the aforesaid period.

(iii) For the period from July 20, 2023 to March 31, 2024
There were no acquistions during the aforesaid period other than as mentioned in (i) above.

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

DEBAPRATIM HAJARA Digitally signed by DEBAPRATIM HAJARA Date: 2024.08.12 13:59:32 +08'00'
Debapratim Hajara
Director
DIN: 09804007
Place: Singapore
Date: August 12, 2024

AVINASH P RAO Digitally signed by AVINASH P RAO Date: 2024.08.12 12:08:12 +05'30'
Avinash Rao
Chief Executive Officer
Place: Mumbai
Date: August 12, 2024

GAURAV MALHOTRA Digitally signed by GAURAV MALHOTRA Date: 2024.08.12 12:10:47 +05'30'
Gaurav Malhotra
Chief Financial Officer
Place: Mumbai
Date: August 12, 2024

DEVJEET GHOSH Digitally signed by DEVJEET GHOSH Date: 2024.08.12 12:11:33 +05'30'
Devjeet Ghosh
Compliance Officer
Place: Mumbai
Date: August 12, 2024

Deloitte
Haskins & Sells LLP

Chartered Accountants
One International Centre
Tower 3, 32nd Floor,
Senapati Bapat Marg,
Elphinstone Road (West),
Mumbai - 400 013
Maharashtra, India
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INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM UNAUDITED CONSOLIDATED FINANCIAL INFORMATION PURSUANT TO REGULATION 23 OF THE SEBI (INFRASTRUCTURE INVESTMENT TRUSTS) REGULATION, 2014 AS AMENDED

To the board of directors of Sustainable Energy Infra Investment Managers Private Limited (acting in capacity as the Investment Manager of Sustainable Energy Infra Trust)

1. We have reviewed the accompanying "Statement of Unaudited consolidated financial information for the quarter ended June 30, 2024 (the "Statement") of **Sustainable Energy Infra Trust** ("the Trust") and its subsidiaries (the Trust and its subsidiaries together referred to as "the Group"), which comprises of the unaudited consolidated statement of profit and loss, explanatory notes thereto and the additional disclosure as required by paragraph 4.6 of Chapter 4, Section A of the SEBI Master Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024 (the "SEBI circular"), being submitted by Investment Manager pursuant to the requirement of Regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations 2014, as amended from time to time, read with the SEBI Circular ("the InvIT Regulations").

2. This Statement, which is the responsibility of the Investment Manager and approved by the Investment Manager's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), as defined in Rule 2(1) (a) of Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India to the extent not inconsistent with the InvIT Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Investment Manager's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing issued by 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.

4. The Statement includes results of the entities included in Appendix A.

5. 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 accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS"), and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the said SEBI Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte
Haskins & Sells LLP

6. We draw attention to Note A (4) of the Statement, which describes the presentation of "Unit Capital" as "Equity" to comply with InvIT Regulations. Our conclusion on the Statement is not modified in respect of this matter.

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

Mehul Rajanikant Parekh
Digitally signed by Mehul Rajanikant Parekh
Date: 2024.08.12 12:32:30 +05'30'

Mehul Parekh
Partner
(Membership No. 121513)
(UDIN: 24121513BKEPKO1651)

Place: Mumbai
Date: August 12, 2024

Appendix A

1. Megasolis Renewables Private Limited (formerly known as Mahindra Renewables Private Limited)
2. Neo Solren Private Limited
3. Astra Solren Private Limited
4. Brightsolar Renewable Energy Private Limited
5. Mega Suryaurja Private Limited
6. Emergent Solren Private Limited

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Statement of Unaudited consolidated financial information for the quarter ended June 30, 2024

I. Unaudited consolidated statement of profit and loss for the quarter ended June 30,2024
All amounts in INR million unless otherwise stated

Particulars	Quarter ended June 30, 2024	Quarter ended March 31, 2024	For the period from July 20, 2023 to March 31, 2024 (Audited)
	(Unaudited)	(Refer note A(8))	(Refer note A(3))
Income			
Revenue from operations	2,059.35	1,749.58	1,749.58
Other income	130.25	125.00	125.00
Total income	**2,189.60**	**1,874.58**	**1,874.58**
Expenses			
Project management fees	10.47	4.47	4.47
Investment management fees	90.71	78.94	100.58
Employee benefits expense	2.80	0.99	0.99
Insurance and security expenses	23.96	22.68	22.68
Trustee fees	0.13	0.27	1.89
Valuation expenses	0.33	1.89	3.36
Audit fees	3.52	7.14	14.98
Repairs and maintenance	113.88	103.77	103.77
Finance cost	694.42	660.06	660.06
Depreciation and amortisation expense	734.86	662.91	662.91
Registration fees	-	0.03	1.71
Custodian fees	0.04	0.45	0.49
Other expenses	66.73	91.83	206.49
Total expenses	**1,741.85**	**1,635.43**	**1,784.38**
Profit before tax	**447.75**	**239.15**	**90.20**
Tax expense			
Current tax expense	10.49	8.27	8.27
Deferred tax expense/(credit)	(78.24)	(53.83)	(53.83)
	(67.75)	**(45.56)**	**(45.56)**
Profit for the period after tax	**515.50**	**284.71**	**135.76**
Other comprehensive income			
A. Items that will not be reclassified to profit or loss	**-**	**-**	**-**
B. Items that may be reclassified to profit or loss	**-**	**-**	**-**
Total other comprehensive income (A+B)	**-**	**-**	**-**
Total comprehensive income for the period	**515.50**	**284.71**	**135.76**

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All amounts in INR million unless otherwise stated

II. Statement of Net Distributable Cash Flows (NDCFs) of Sustainable Energy Infra Trust for the quarter ended June 30, 2024
a. Calculation of net distributable cash flows at the Trust level :

	Particulars	Quarter ended June 30, 2024 (Unaudited)	Quarter ended March 31, 2024 (Unaudited)	For the period from July 20, 2023 to March 31, 2024 (Audited)
1	**Cashflows from operating activities of the Trust (refer footnote 1(a))**	(17.21)	(210.38)	(210.38)
2	**Add:** Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework (refer footnote 2)	1,941.92	827.73	827.73
2a	**Add:** Cash flows received from SPV's out of the cash surplus balance available in that SPV on its acquisition by the Trust (refer footnote 1(b))	-	69.91	69.91
3	**Add:** Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5), tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.02	2.77	2.77
4	**Add:** Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs/Holdcos or Investment Entity adjusted for the following: • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-
5	**Add:** Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs/ Hold cos or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-
6	**Less:** Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account of the Trust (refer footnote 1(a))	(681.03)	(669.85)	(669.85)
7	**Less:** Debt repayment at Trust level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units)	(248.20)	(205.15)	(205.15)
8	**Less:** any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with financial institution, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the Trust operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called), or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-
9	**Less:** any capital expenditure on existing assets owned / leased by the InvIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	-	-
	Net Distributable Cash Flows at Trust level (Distributable Income)	**995.50**	**(184.97)**	**(184.97)**

Note : Trust was set up on July 20, 2023 and hence the above disclosures for quarter ended June 30, 2023 is not disclosed (refer note A(3)).

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Statement of Unaudited consolidated financial information for the quarter ended June 30, 2024
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Footnotes:

1. Calculation of the total distributable cashflows:

	Particulars	Quarter ended June 30, 2024 (Unaudited)	Quarter ended March 31, 2024 (Unaudited)	For the period from July 20, 2023 to March 31, 2024 (Audited)
i.	Net Distributable Cash Flows at Trust level (Distributable Income) as per above	995.50	(184.97)	(184.97)
ii.	Adjustment: Expenses incurred out of the offer proceeds but included in the NDCF above (refer footnote 1(a))	-	591.33	591.33
iii.	Adjustment for funds received from the SPV out of the cash surplus balance available in that SPV on its acquisition and retained in the Trust (refer footnote 1(b))	-	(69.91)	(69.91)
	Total Distributable Cash Flows	**995.50**	**336.45**	**336.45**

1(a): For the period from July 20, 2023 to March 31, 2024, NDCF has been computed after considering the expenses amounting to INR 591.33 million incurred by the Trust out of the offer proceeds raised towards offer expenses and general corporate purposes. In the absence of specific adjustment for such items in the format of computation of NDCF, the same has been adjusted in footnote 1 above while determining the total distribution by the Trust.

1(b): For the period from July 20, 2023 to March 31, 2024, cash flow of INR 69.91 million was received by the Trust from one of the SPVs out of the cash surplus balance which was available in that SPV on its acquisition by the Trust. In accordance with note 5 of the SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 06, 2023, the Trust had exercised its option to retain the said cash surplus balance and accordingly the aforesaid amount have not been considered for distribution.

2. For the quarter ended June 30, 2024, it includes actual cashflows received from SPVs to the Trust aggregating to INR 947.59 million until June 30, 2024 and the balance INR 994.33 million received in the subsequent period but before adoption of accounts of the Trust on August 12, 2024.

For the period from July 20, 2023 to March 31, 2024, it includes actual cashflows received from SPVs to the Trust aggregating to INR 496.70 million until March 31, 2024 and the balance INR 400.94 million received in the subsequent period but before adoption of accounts of the Trust on May 24, 2024.

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All amounts in INR million unless otherwise stated

b. Calculation of net distributable cash flows at the SPVs level for the quarter ended June 30, 2024

	Particulars	NSPL	ASPL	BREPL	MRPL	MSUPL	ESPL
1	Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	94.35	120.03	48.20	827.92	347.18	429.17
2	Add: Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)	-	-	-	-	-	-
3	Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.56	1.06	0.40	80.84	1.17	8.33
4	Add: Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following: • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-	-
5	Add: Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to reinvest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
6	Less: Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-	-
7	Less: Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-	-

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Statement of Unaudited consolidated financial information for the quarter ended June 30, 2024

	Particulars	NSPL	ASPL	BREPL	MRPL	MSUPL	ESPL
8	Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-
9	Less: any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years	-	(0.42)	(0.04)	(16.21)	(0.29)	(0.33)
	Net Distributable Cash Flows for HoldCo/SPV's	**94.91**	**120.67**	**48.56**	**892.55**	**348.06**	**437.17**

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c. Calculation of net distributable cash flows at the SPVs level for the period January 10, 2024 to March 31, 2024 (refer footnote 3)

	Particulars	NSPL	ASPL	BREPL	MRPL	MSUPL	ESPL
1	Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	76.24	64.61	74.30	354.66	255.41	245.59
2	Add: Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)	-	-	-	46.53	-	-
3	Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	1.02	0.43	0.18	55.01	24.35	33.55
4	Add: Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following: • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	9.17	-	-
5	Add: Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to reinvest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-
6	Less: Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(23.80)	(29.46)	(6.34)	(931.87)	(713.32)	(195.57)
7	Less: Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	(82.32)	(2.23)	-

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	Particulars	NSPL	ASPL	BREPL	MRPL	MSUPL	ESPL
8	Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	(935.00)
9	Less: any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years	(17.82)	(1.50)	(12.22)	(22.59)	(15.67)	-
	Net Distributable Cash Flows for HoldCo/SPV's	**35.64**	**34.08**	**55.92**	**(571.41)**	**(451.46)**	**(851.43)**
10	Distribution out of the opening surplus cash acquired on acquisition of new SPVs	-	-	-	-	-	69.91
	Net Distributable Cash Flows for HoldCo/SPV's	**35.64**	**34.08**	**55.92**	**(571.41)**	**(451.46)**	**(781.52)**

Footnotes:

1 Calculation of the total distribution by SPVs

	Particulars	NSPL	ASPL	BREPL	MRPL	MSUPL	ESPL
i.	Net Distributable Cash Flows as per above	35.64	34.08	55.92	(571.41)	(451.46)	(781.52)
ii.	Adjustment for DSRAs created out of the opening surplus cash balance available in the SPV on the date of acquisition instead out of cash generated in the SPV during the period	-	-	-	-	-	935.00
iii.	Adjustment: Finance cost included in sr. no. 6 of NDCF table above but paid out of the loan proceeds from Trust #	22.32	27.78	5.98	901.28	703.53	27.02
	Total Distributable Cash Flows	**57.96**	**61.86**	**61.90**	**329.87**	**252.07**	**180.50**

During the period ended March31, 2024, the Trust received offer proceeds of INR 13,650.00 million. Of the same, as per the permitted usage of the offer proceeds, the Trust have provided loans amounting to INR 12,750.00 million to SPVs for repayment/pre-payment of the subsisting debt (including interest accrued) of the SPVs. Further, Trust had availed a loan facility of INR 34,000.00 million during the period for the purpose of on-lending to the SPVs. Accordingly, aggregate amount of INR 46,750.00 million which were on-lent to the SPVs were utilized by the SPVs for payment of interest and repayment/pre-payment of loans by the SPVs as per the details mentioned in the below table.

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	Funds received from the Trust which have been utilized to pay interest and principal repayment:	**Total**	**NSPL**	**ASPL**	**BREPL**	**MRPL**	**MSUPL**	**ESPL**
i.	Interest payment made out of the loan received from Trust (included in Sr. no. 6)	1,687.91	22.32	27.78	5.98	901.28	703.53	27.02
ii.	Principal repayment made out of the loan received from Trust (netted from Sr. no. 7)	45,062.09	1,695.00	2,110.00	476.28	18,920.17	12,099.73	9,760.91
	Total	**46,750.00**	**1,717.32**	**2,137.78**	**482.26**	**19,821.45**	**12,803.26**	**9,787.93**

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

	Particulars	**Total**	**NSPL**	**ASPL**	**BREPL**	**MRPL**	**MSUPL**	**ESPL**
i.	Distributable to Trust	897.64	51.43	61.86	21.90	329.87	252.07	180.50
ii.	Distributable to MRPL (Hold Co.)	46.53	6.53	-	40.00	-	-	-
	Total	**944.17**	**57.96**	**61.86**	**61.90**	**329.87**	**252.07**	**180.50**

3. The Trust has acquired subsidiaries with effective date from January 10, 2024 (refer note A(5)) hence the statement of net distributable cash flows (NDCF) of holdCo./ subsidiaries is not prepared for the period prior to January 10, 2024.

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A. Notes to unaudited consolidated financial information for the quarter ended June 30, 2024

1 The unaudited consolidated financial information ("consolidated financial information") of Sustainable Energy Infra Trust ("the Trust" or "SEIT") comprises of the Trust's consolidated statement of profit and loss, statement of net distributable cash flows, explanatory notes thereto and additional disclosures as required in SEBI Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024 (''SEBI Circular'') for the quarter ended June 30, 2024. The consolidated financial information has been prepared in accordance with the recognition and measurement principles laid down in 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 SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time, read with the guidelines and circulars issued thereunder ("SEBI InvIT Regulations") except presentation of "Unit Capital" as "Equity" instead of compound financial instruments under Ind AS 32 - Financial Instruments: Presentation (Refer Note A(4)).

2 The unaudited consolidated financial information of the Trust have been reviewed and approved by the Audit Committee and Board of Directors of Sustainable Energy Infra Investment Managers Private Limited ("Investment Manager") at their respective meetings held on August 12, 2024. The statutory auditors have carried out the Limited Review of consolidated financial information for quarter ended June 30, 2024.

3 SEIT was set up on July 20, 2023 as a contributory irrevocable trust, pursuant to the trust deed, under the provisions of the Indian Trusts Act, 1882. SEIT was registered with SEBI on August 11, 2023 as an Infrastructure Investment Trust (InvIT) under Regulation 3(1) of the InvIT Regulations having registration number IN/InvIT/23- 24/0027. Hence, the figures for year ended March 31, 2024 have been presented for the period from July 20, 2023 to March 31, 2024 and the figures for the quarter ended June 30, 2023 have not been presented. 2726522 Ontario Limited and Mahindra Susten Private Limited are the Sponsors of the Trust. The trustee to the Trust is Axis Trustee Services Limited (the "Trustee").

4 Under the provisions of the SEBI InvIT Regulations, the Trust is required to distribute to Unitholders not less than 90% of the net distributable cash flows of the Trust for each financial year. Accordingly, a portion of unit capital contains a contractual obligation of the Trust to pay to its Unitholders cash distributions. Hence, the Unit Capital is a compound financial instrument which contains equity and liability components in accordance with Ind AS 32 - Financial Instruments: Presentation. However, in accordance with SEBI Circulars SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024 issued under the SEBI InvIT Regulations, issued under the SEBI InvIT Regulations, the Unitholder fund have been presented as "Equity" in order to comply with the minimum presentation and disclosure requirements of key financial statements. Consistent with Unit Capital being classified as equity, the distribution to Unitholders is also presented in Statement of Changes in Unitholders' Equity when the distributions are approved by the Board of Directors of the Investment Manager.

5 Pursuant to the share purchase agreement dated December 14, 2023, Sustainable Energy Infra Trust (SEIT) acquired on January 10, 2024 ('effective acquisition date') entire equity share capital and control of the following Subsidiaries for an aggregate purchase consideration of INR 18,750.00 million in exchange of issuance of 187,500,000 units of the Trust of INR 100 per unit.

a) Megasolis Renewables Private Limited (MRPL) formerly known as Mahindra Renewables Private Limited. MRPL holds 100% equity stake in its three subsidiaries (namely, Astra Solren Private Limited (ASPL), Neo Solren Private Limited (NSPL) and Brightsolar Renewable Energy Private Limited (BREPL))
b) Emergent Solren Private Limited (ESPL)
c) Mega Suryaurja Private Limited (MSUPL)

Trust has accounted for the acquisition as business combination as per Ind AS 103 and accordingly, the Trust has carried out a fair valuation of the net assets of the subsidiaries and accordingly the goodwill/capital reserve has been recorded in the consolidated financial statements.

Assets acquired and liabilities recognised on the effective acquisition date are as follows:

Particulars	**MRPL***	**ESPL**	**MSUPL**	**Total**
Property, plant and equipment	28,464.90	12,933.50	12,219.10	53,617.51
Capital work-in-progress	158.46	-	81.24	239.70
Right-of-use assets	1,108.78	-	-	1,108.78
Other intangible asset (Customer contract)	7,353.67	2,430.31	3,081.36	12,865.34
Income tax assets (net)	67.41	-	3.62	71.03
Financial assets				
Trade receivables	640.40	94.00	95.45	829.85
Cash and cash equivalents	1,138.30	192.75	31.58	1,362.63
Other bank balances	-	1,098.83	-	1,098.83
Earmarked balances with banks (DSRA) (not included below)	706.61	-	500.00	1,206.61
Other financial assets	1,393.50	76.29	48.56	1,518.35
Other assets	60.83	14.16	13.05	88.04
Total assets (a)	**41,092.86**	**16,839.84**	**16,073.96**	**74,006.66**

Liabilities				
Financial liabilities				
Borrowings	23,283.76	9,761.39	12,101.96	45,147.12
Lease liabilities	614.73	-	-	614.73
Other financial liabilities	955.50	185.37	710.06	1,850.93
Deferred tax liabilities (net)	2,599.61	2,499.10	689.19	5,787.90
Trade and other payables	96.10	78.03	9.48	183.61
Other liabilities	1,932.80	-	32.52	1,965.32
Total liabilities (b)	**29,482.51**	**12,523.89**	**13,543.22**	**55,549.61**
Net assets (c)=(a)-(b)	11,610.35	4,315.95	2,530.75	18,457.05
Purchase Consideration (d)	**11,260.00**	**4,900.00**	**2,590.00**	**18,750.00**
(Capital reserve) (d)-(c)	**(350.35)**	**-**	**-**	**(350.35)**
Goodwill (d)-(c)	**-**	**584.05**	**59.25**	**643.30**

* Represents consolidated numbers for MRPL and its subsidiaries.

6 During the quarter ended March 31, 2024, the Trust has taken a secured rupee term loan facility ("Facility") of INR 34,000.00 million from banks and financial institution for the purpose of granting loans and advances to its subsidiaries for repayment/prepayments of their outstanding obligations on existing debt facilities (including sponsor-promoter debt).

7 The consolidated financial information for the quarter ended March 31, 2024 are the derived figures between the audited figures in respect of the period from July 20, 2023 to March 31, 2024 and unaudited figures from July 20, 2023 to December 31, 2023. These numbers have been which have been approved by the Board of Directors of Investment Manager but have not been subjected to limited review by the Statutory Auditors.

8 Since the Trust had acquired subsidiaries w.e.f. January 10, 2024, the consolidated financial information for the quarter ended June 30, 2024 furnished by the Trust is not comparable with quarter ended March 31, 2024.

9 Group’s activities comprise of owning and operating renewable energy projects in India to generate cashflow for distribution to the unitholders. Based on the guiding principles given in Ind AS - 108 “Operating Segments”, this activity falls within a single operating segment and accordingly the disclosures of Ind AS -108 have not been separately given. All the business operations of the Trust and its subsidiaries are in India and hence, there is only one geographic segment.

10 The Other Income in the Consolidated Statement of Profit and Loss majorly includes (a) Interest on income on fixed deposit, safeguard duty receivable, income tax refund (b) Insurance proceeds and (c) Amortization of certain deferred income.

11 The previous period's figures have been regrouped, wherever necessary to make them comparable with those of current period.

12 Investors can view the unaudited consolidated financial information of the Sustainable Energy Infra Trust on the Trust's website (https://www.seit.co.in)

13 The Board of Directors of the Investment Manager approved a distribution of INR 3.07252 per unit for the quarter ended June 30, 2024 which will be paid on or before 15 days from the date of declaration (i.e. August 12, 2024). The distribution of INR 1.0384 per unit for the period ending March 31, 2024 was declared on May 24, 2024 and have been paid by the Trust within relevant timelines.

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B. Additional Disclosures as required by Clause 4.6 of Chapter 4, Section A of the SEBI Circular SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024

a. Project management fees and investment management fees

Details of fees paid to project manager and investment manager as required pursuant to SEBI Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024 are as under:

Project management fees

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

The Project Management fees for the period covered in the consolidated financial informations have been presented seperately in the Consolidated statement of profit and loss and related party transaction (refer note B(d)). There are no changes during the quarter ended June 30, 2024 in the methodology for computation of fees paid to Project Manager.

Investment management fees

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

The Investment Management fees for the period covered in the consolidated financial informations have been presented seperately in the Consolidated statement of profit and loss and related party transaction (refer note B(d)). There are no changes during the quarter ended June 30, 2024 in the methodology for computation of fees paid to Investment Manager.

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

Particulars	Quarter ended June 30, 2024	Quarter ended March 31, 2024	For the period from July 20, 2023 to March 31, 2024 (Audited)
Profit after tax as per consolidated statement of profit and loss attributable to unitholder (Amount in INR million)	515.50	284.71	135.76
Weighted average number of Units used in the calculation of basic and diluted earnings per unit (Nos.)#	324,000,000	294,016,484	104,513,672
Earning Per Unit -			
-Basic (INR/Per Unit)	1.59	0.97	1.30
-Diluted (INR/Per Unit)**	1.59	0.97	1.30

* Trust issued units on January 09, 2024 and January 10, 2024 and hence Earnings per unit for the quarter ended June 30, 2023 has not been disclosed.

The Trust has issued Units on January 09, 2024 and January 10, 2024. For the purpose of calculation of weighted average number of Units for the quarter ended March 31, 2024, the period considered is from January 01, 2024 to March 31, 2024. For the purpose of calculation of weighted average number of Units for the period ended March 31, 2024, the period considered is from July 20, 2023 to March 31, 2024.

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

c. Contingent liabilities and commitments

I. Contingent liabilities

Particulars	As at June 30, 2024 (unaudited)	As at June 30, 2023 (unaudited)	As at March 31, 2024 (Audited)
a) Claims against the company not acknowledged as debt			
- Towards Building and Other Construction Workers (BOCW) (refer note 1)	120.90	NA*	120.90
- Others (refer note 2)	260.24	NA*	260.24
b) Income tax disputed demands	41.29	NA*	41.29
Total	**422.43**	**NA***	**422.43**

** Trust was set up on July 20, 2023, hence the above disclosures as on June 30, 2023 is not disclosed (refer note A(3)).*

II. Commitments

Commitments as at June 30, 2024 is INR 19.50 million (March 31, 2024:Nil)

Note :

1. During the previous years, demand for BOCW cess amounting to INR 120.90 million was raised on one of the Subsidiary by the Labour Department claiming BOCW on full contract price instead of construction cost of the project. The company has filed appeal before MP High Court for questioning of this demand.
2. In FY 2019-20 and 2020-21, MRPL had disposed of 100% of its interest in Cleansolar Renewable Energy Private Limited (CREPL) and Divine Solren Private Limited (DSPL) to CLP India Private Limited (CLP). In accordance with the share purchase agreement dated February 20, 2020 executed by MRPL with CLP, MRPL has agreed to indemnify CLP for any losses, payable arising out of certain tax litigations on CREPL and DSPL. This indemnity is valid till settlement of said litigation.

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d. Related Party Disclosures

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

(a) Subsidaries (SPVs) (w.e.f January 10, 2024. Refer note A(5)

Neo Solren Private Limited	Mega Suryaurja Private Limited
Astra Solren Private Limited	Emergent solren Private Limited
Brightsolar Renewable Energy Private Limited	Megasolis Renewables Private Limited

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

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

II. Other related parties*

Mahindra Teqo Private Limited

Mahindra Integrated Business Solutions Private Limited

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

(a) Parties to the InvIT

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

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

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

Particulars	**2452991 Ontario Limited**	**Mahindra Susten Private Limited**	**Mahindra and Mahindra Limited**	**2726522 Ontario Limited**
Promoters	Ontario Teachers' Pension Plan Board	Mahindra Holdings Limited	Anand Mahindra	Ontario Teachers' Pension Plan Board
Directors	Jeffrey Davis Ahren Estabrooks (untill February 12, 2024)	Amit Kumar Sinha Bruce Ross Crane Ramesh Iyer Diwakar Gupta Deepak Thakur Puneet Renjhen Debapratim Hajara Anjali Gupta Amarjytoi Barua (w.e.f May 17, 2024) Saurabh Rastogi (w.e.f April 17, 2024)	Anand Mahindra Dr. Anish Shah Rajesh Jejurikar Vikram Singh Mehta T. N. Manoharan Shikha Sharma Haigreve Khaitan Nisaba Godrej Ranjan Pant (w.e.f May 17, 2024) Padmasree Warrior (w.e.f May 17, 2024) Muthiah Murugappan Sat Pal Bhanoo (w.e.f May 17, 2024)	Bruce Ross Crane

Particulars	**Ontario Teachers' Pension Plan Board**	**Sustainable Energy Infra Investment Managers Private Limited**	**Green Energy Infra Project Managers Private Limited**	**Axis Trustee Services Limited**
Promoters	NA	2726522 Ontario Limited	2726522 Ontario Limited	Axis Bank Limited
Directors	Cathryn (Cathy) Cranston Patti Croft Monika Federau Cindy Forbes Tim Hodgson Gene Lewis M. George Lewis Steve McGirr Tom Wellner Debbie Stein Martine Irman	Priya Subbaraman (w.e.f August 02, 2023) Sadashiv S. Rao (w.e.f August 02, 2023) Sumit Dayal (w.e.f August 02, 2023) Bruce Ross Crane (untill April 16, 2024) Debapratim Hajara Puneet Renjhen Jan Brand (w.e.f. April 17, 2024) Sanjiv Nandan Sahai (w.e.f. April 17, 2024) Premod Paul Thomas (w.e.f. April 17, 2024)	Bharat Goenka (w.e.f August 30, 2023) Puneet Renjhen (untill August 31, 2023) Bruce Ross Crane (untill April 16, 2024) Debapratim Hajara Deepak Dara (w.e.f. April 17, 2024)	Rajesh Kumar Dahiya (untill January 15, 2024) Ganesh Sankaran (untill January 15, 2024) Sumit Bali (w.e.f January 16, 2024) Prashant Joshi (w.e.f January 16, 2024) Deepa Rath Arun Mehta (w.e.f May 03, 2024) Parmod Kumar Nagpal (w.e.f May 03, 2024)

(c) Key Managerial Personnel and Senior Management Personnel of Investment Manager

Avinash P Rao (Chief Executive Officer w.e.f September 25, 2023)	Devjeet Ghosh (Compliance Officer w.e.f August 2, 2023)
Gaurav Malhotra (Chief Financial Officer w.e.f November 17, 2023)	Ankit Dewan (Company Secretary w.e.f November 17, 2023)

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IV. Related Party Transactions:-

Particulars	Relationship of the related party	Quarter ended June 30, 2024	Quarter ended March 31, 2024	For the period from July 20, 2023 to March 31, 2024 (Audited)
Investment Management Fees				
Sustainable Energy Infra Investment Managers Private Limited*	Investment Manager	90.71	83.59	183.33
Project Management Fees				
Green Energy Infra Project Managers Private Limited	Project Manager	10.47	4.47	4.47
Reimbursement of expenses incurred on behalf of the Trust				
Sustainable Energy Infra Investment Managers Private Limited	Investment Manager	0.09	21.96	21.96
Mahindra Susten Private Limited	Sponsor	-	145.14	145.14
Other expenses				
Sustainable Energy Infra Investment Managers Private Limited	Investment Manager	0.22	-	-
Trustee Fees including application, registration and Annual fees				
Axis Trustee Limited	Trustee	0.13	0.27	1.89
Unit application money received including proceeds for offer for sale				
Mahindra and Mahindra Limited	Sponsor Group	-	449.00	449.00
2452991 Ontario Limited	Sponsor Group	-	9,000.00	9,000.00
2727622 Ontario Limited	Sponsor	-	679.00	679.00
Issue proceeds for offer for sale received in Escrow account and transferred to MSPL				
Mahindra Susten Private Limited	Sponsor	-	8,978.00	8,978.00
Issuance and allotment of unit capital				
Mahindra and Mahindra Limited	Sponsor Group	-	449.00	449.00
2452991 Ontario Limited	Sponsor Group	-	9,000.00	9,000.00
2727622 Ontario Limited	Sponsor	-	679.00	679.00
Issuance of units in exchange of purchase of equity shares of Emergent Solren Private Limited				
2452991 Ontario Limited	Sponsor Group	-	1,959.51	1,959.51
Mahindra and Mahindra Limited	Sponsor Group	-	2,940.49	2,940.49
Issuance of units in exchange of purchase of equity shares of Mega Suryaurja Private Limited				
Mahindra Susten Private Limited	Sponsor	-	2,590.00	2,590.00
Issuance of units in exchange of purchase of equity shares of Megasolis Renewables Private Limited				
Mahindra Susten Private Limited	Sponsor	-	11,260.00	11,260.00
Long term borrowings availed				
Axis Bank Limited	Promoter of Trustee	-	17,000.00	17,000.00
Repayment of Long term borrowings				
Axis Bank Limited	Promoter of Trustee	124.10	102.02	102.02
Interest cost				
Axis Bank Limited	Promoter of Trustee	340.31	268.44	268.44
Upfront fees paid on loan availed				
Axis Bank Limited	Promoter of Trustee	-	60.18	60.18
Receiving of services/supplies				
Mahindra Susten Private Limited	Sponsor	8.95	18.61	18.61
Mahindra Integrated Business Solutions Private Limited	Other related party	0.28	0.19	0.19
Mahindra Teqo Private Limited	Other related party	87.63	88.89	88.89
Loan repaid				
Mahindra Susten Private Limited	Sponsor	-	12,878.05	12,878.05
Interest paid				
Mahindra Susten Private Limited	Sponsor	-	1,711.12	1,711.12
Purchase of property, plant and equipment/CWIP				
Mahindra Teqo Private Limited	Other related party	-	6.15	6.15
Distribution				
Mahindra Susten Private Limited	Sponsor	50.59	-	-
2726522 Ontario Limited	Sponsor	7.05	-	-
2452991 Ontario Limited	Sponsor Group	113.80	-	-
Mahindra and Mahindra Limited	Sponsor Group	35.20	-	-
Advance given				
Mahindra Susten Private Limited	Sponsor	-	11.23	11.23

*(i) Of the INR 183.33 million for the period from July 20, 2023 to March 31, 2024, INR 100.58 million has been charged to consolidated statement of profit and loss and remaining amount for INR 82.75 million has been charged to other equity under retained earnings which relates to unit issue expenses.

(ii) Of the INR 83.59 million for the quarter ended March 31, 2024, INR 78.94 million has been charged to consolidated statement of profit and loss and remaining amount for INR 4.65 million has been charged to other equity under retained earnings which relates to unit issue expenses.

Sustainable Energy Infra Trust (SEIT)
Principal place of business: Mahindra Towers, Pandurang Budhkar Marg, Near Doordarshan Kendra, Worli, Mumbai 400018
Website:https://www.seit.co.in;Email: compliance@seit.co.in; Phone: +91 22 6209 7900
SEBI Registration Number: IN/InvIT/23-24/0027
Statement of Unaudited consolidated financial information for the quarter ended June 30, 2024
All amounts in INR million unless otherwise stated

V. Related party balances:-

Particulars	Relationship of the related party	As at June 30, 2024	As at March 31, 2024
Long term borrowings			
Axis Bank Limited*	Promoter of Trustee	16,773.88	16,897.98
Trade payables			
Mahindra Teqo Private Limited	Other related party	33.63	35.37
Mahindra Susten Private Limited	Sponsor	59.89	62.49
Mahindra Integrated Business Solutions Private Limited	Other related party	0.37	0.19
Green Energy Infra Project Managers Private Limited	Project Manager	1.98	2.37
Sustainable Energy Infra Investment Managers Private Limted	Investment Manager	2.02	-
Axis Trustee Limited	Trustee	0.22	0.55
Advances towards services			
Mahindra Susten Private Limited	Sponsor	11.23	11.23
Sustainable Energy Infra Investment Managers Private Limted	Investment Manager	5.92	55.74
Trade receivable			
Mahindra and Mahindra Limited	Sponsor	-	0.17

Note: All the above amounts are including taxes
*The Trust has entered into banking transactions in the normal course of business with Axis Bank Limited in professional capacity which are not included above.

Details in respect of related party transactions involving acquisition of InvIT assets as required by Para 3.4.4(b)(iv) to SEBI Circular SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024 are as follow:

(i) For quarter ended March 31, 2024
During the period, the Trust has acquired Megasolis Renewables Private Limited (MRPL) including its three subsidiaries [namely, Astra Solren Private Limited (ASPL), Neo Solren Private Limited (NSPL) and Brightsolar Renewable Energy Private Limited (BREPL)], Emergent Solren Private Limited (ESPL) and Mega Suryaurja Private Limited (MSUPL) from sponsor and sponsor group.

The Trust has issued 187,500,000 units amounting to INR 18,750.00 million in exchange for purchase of the equity shares of INR 18,750.00 million (refer note A(5)).

(a) Summary of valuation report

Particulars	MRPL	ESPL	MSUPL
Enterprise value (gross of cash and cash equivalents)	38,750.04	16,757.47	15,888.09
Method of valuation	Discounted Cash Flow	Discounted Cash Flow	Discounted Cash Flow
Discount Rate (WACC)	8.98%	9.15%	9.44%

Enterprise value disclosed above are adjusted enterprise value based solely on the fair valuation report dated December 12, 2023, of the independent valuer appointed by the Investment manager under the InvIT Regulations.

(b) There are no material conditions or obligations in relation to the said transaction.

(c) No external financing has been obtained for the acquistion of the entities mentioned in the above table and no fees or commission were received/to be received by any associate of the related party in relation to the transaction except fees amounting to INR 63.68 million in relation to offer issuance paid to Axis Capital Limited which is fellow subsidiary of Trustee.

(ii) For quarter ended June 30, 2024 and quarter ended June 30, 2023
There were no acquistions during the aforesaid period.

(iii) For the period from July 20, 2023 to March 31, 2024
There were no acquistions during the aforesaid period other than as mentioned in (i) above.

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

DEBAPRATIM HAJARA — Digitally signed by DEBAPRATIM HAJARA Date: 2024.08.12 13:58:29 +08'00'

Debapratim Hajara
Director
DIN: 09804007

Place: Singapore
Date: August 12, 2024

AVINASH P RAO — Digitally signed by AVINASH P RAO Date: 2024.08.12 12:09:17 +05'30'

Avinash Rao
Chief Executive Officer

Place: Mumbai
Date: August 12, 2024

GAURAV MALHOTRA — Digitally signed by GAURAV MALHOTRA Date: 2024.08.12 12:10:05 +05'30'

Gaurav Malhotra
Chief Financial Officer

Place: Mumbai
Date: August 12, 2024

DEVJEET GHOSH — Digitally signed by DEVJEET GHOSH Date: 2024.08.12 12:12:15 +05'30'

Devjeet Ghosh
Compliance Officer

Place: Mumbai
Date: August 12, 2024