

INDEPENDENT AUDITORS' REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL INFORMATION AND REVIEW OF QUARTERLY FINANCIAL INFORMATION

To
The Board of Directors
NDR InvIT Managers Private Limited (the "Investment Manager")
(Acting in capacity as the Investment Manager of NDR InvIT Trust)

Opinion and Conclusion

We have (a) audited the Standalone Financial Information for the year ended March 31, 2026 and (b) reviewed the Standalone Financial Information for the quarter ended March 31, 2026 (refer 'Other Matter' section below), both included in the accompanying "Statement of Standalone Financial Information for the quarter and year ended March 31, 2026" of NDR InvIT Trust (the "Trust"), (the "Statement"), being submitted by the Investment Manager pursuant to the requirement of Regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations 2014, as amended ("the SEBI InvIT Regulations"), and pursuant to the requirement of Regulation 52 and 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Information

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Information for the year ended March 31, 2026:

- i. is presented in accordance with the requirements of the SEBI InvIT Regulations and the Listing Regulations; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Trust for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Information for the quarter ended March 31, 2026

With respect to the Standalone Financial Information for the quarter ended March 31, 2026, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Information for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the SEBI InvIT Regulations, and the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Information for the year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) issued by the Institute of Chartered Accountants of India (the "ICAI"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Trust in accordance with the Code of Ethics issued by the ICAI and under the provision of the SEBI InvIT Regulations and we have fulfilled our ethical responsibilities in accordance with the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Deloitte Haskins & Sells LLP

Emphasis of Matter

We draw attention to Note 8 to the Statement, which describes the presentation/ classification of "Unit Capital" as "Equity" instead of the applicable requirements of Ind AS 32- Financial Instruments: Presentation, in order to comply with the SEBI InvIT Regulations. Our report is not modified in respect of this matter.

Management's and Board of Director's Responsibilities for the Statement

This Statement which includes the Standalone Financial Information is the responsibility of the Board of Directors of the Investment Manager (the "Board") and has been approved by them for the issuance. The Standalone Financial Information for the year ended March 31, 2026, has been compiled from the related audited Standalone Financial Statements. This responsibility includes the preparation and presentation of the Standalone Financial Information for the quarter and year ended March 31, 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the requirements of the SEBI InvIT Regulations and the recognition and measurement principles laid down in the Ind AS as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, as amended, and other accounting principles generally accepted in India, to the extent applicable and in compliance with the SEBI InvIT Regulations and the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Information that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Information, the Board is responsible for assessing the Trust's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

The Board is also responsible for overseeing the financial reporting process of the Trust.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Information for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Statement for the year ended March 31, 2026, as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board in terms of the requirements specified under the SEBI InvIT Regulations, and the Listing Regulations.

Deloitte Haskins & Sells LLP

- Conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Information, including the disclosures, and whether the Standalone Financial Information represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Information that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Information may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Information for the quarter ended March 31, 2026

We conducted our review of the Standalone Financial Information for the quarter ended March 31, 2026, 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 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 SAs issued by the ICAI and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Deloitte Haskins & Sells LLP

Other Matter

The Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the Statement is not modified in respect of above matter.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sagar A. Lele
Partner
(Membership No. 126729)
(UDIN: 26126729AVJAWB5833)

Place: Chennai
Date: May 27, 2026

NDR InvIT Trust
SEBI Registration No.IN/InvIT/23-24/0025
Statement of Standalone Financial Information
Statement of Standalone Assets and Liabilities as at March 31, 2026
(All amounts are in ₹ Million, unless otherwise stated)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
(a) Financial assets		
(i) Investments	36,436.81	33,629.63
(ii) Other Financial Assets	371.65	-
Total Non-Current Assets	36,808.46	33,629.63
Current Assets		
(a) Financial assets		
(i) Investments	114.50	2,917.85
(ii) Cash and cash equivalents	4,001.69	30.10
(iii) Bank balances other than (ii) above	-	280.84
(iv) Loans to related parties	16,156.79	15,383.57
(v) Other financial assets	87.39	85.93
(b) Other Current Assets	1.91	-
(c) Current Tax Assets (Net)	1.60	-
Total Current Assets	20,363.88	18,698.29
Total ASSETS	57,172.34	52,327.92
EQUITY AND LIABILITIES		
EQUITY		
(a) Corpus	0.10	0.10
(b) Unit Capital	39,282.07	38,180.85
(c) Distribution-Repayment of unit capital	(2,723.37)	(1,273.57)
(d) Unit Capital Pending Allotment	871.60	1,101.22
(e) Other equity	394.54	718.91
Total EQUITY	37,824.94	38,727.51
LIABILITIES		
Non-Current Liabilities		
(a) Finance liabilities		
(i) Borrowings	17,616.95	13,538.64
(b) Deferred tax liabilities (net)	-	11.13
Total Non-Current Liabilities	17,616.95	13,549.77
Current Liabilities		
(a) Finance liabilities		
(i) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	29.22	-
(ii) Other finance liabilities	1,701.05	47.81
(b) Current tax liabilities (net)	-	1.72
(c) Other current liabilities	0.18	1.11
Total Current Liabilities	1,730.45	50.64
Total EQUITY AND LIABILITIES	57,172.34	52,327.92

NDR InvIT Trust

SEBI Registration No.IN/InvIT/23-24/0025

Statement of Standalone Financial Information

Statement of Standalone Profit and Loss for the quarter and year ended March 31, 2026

(All amounts are in ₹ Million, unless otherwise stated)

Sr. No	Particulars	Quarter ended			Year ended	Year ended
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Refer Note 4)	(Unaudited)	(Refer Note 4)	(Audited)	(Audited)
I	INCOME					
	Revenue from operations	519.90	611.03	472.16	2,139.18	1,447.07
	Other income	9.32	24.69	91.68	131.88	112.35
	Total Income	529.22	635.72	563.84	2,271.06	1,559.42
II	EXPENSES					
	Trustee fees	0.54	0.54	0.30	2.15	1.20
	Audit fees	0.85	0.85	0.50	3.40	2.00
	Finance costs	282.85	285.88	275.11	1,133.97	286.79
	Other expenses	2.36	1.55	3.53	11.89	7.22
	Total Expenses	286.60	288.82	279.44	1,151.41	297.21
III	Profit before tax (I-II)	242.62	346.90	284.40	1,119.65	1,262.21
IV	Tax Expense					
	(1) Current tax	-	-	4.95	-	5.75
	(2) Tax related to earlier years	-	4.16	-	4.16	-
	(3) Deferred tax	-	-	11.02	(11.13)	11.13
	Total Tax Expense	-	4.16	15.97	(6.97)	16.88
V	Profit for the year (III-IV)	242.62	342.74	268.43	1,126.62	1,245.33
VI	Other Comprehensive Income	-	-	-	-	-
VII	Total Comprehensive Income for the year (V+VI)	242.62	342.74	268.43	1,126.62	1,245.33

NDR InvIT Trust

SEBI Registration No.IN/InvIT/23-24/0025

Statement of Standalone Financial Information

Statement of Standalone Changes in Unitholder's Equity for the year ended March 31, 2026

(All amounts are in ₹ Million, unless otherwise stated)

Particulars	Amount in Millions
	Audited
A. Corpus	
Balance as at 1 April 2024	0.10
Add : Corpus received during the year	-
Balance as at 31st March 2025	0.10
Balance as at 1 April 2025	0.10
Add : Corpus received during the year	-
Balance as at 31st March 2026	0.10
B. Unit Capital	
Balance as at 1 April 2024	38,180.85
Add : Units Capital issued during the year	-
Balance as at 31st March 2025	38,180.85
Balance as at 1 April 2025	38,180.85
Add : Units Capital issued during the year	1,101.22
Balance as at 31st March 2026	39,282.07
C. Distribution - Repayment of Capital	
Balance as at 1 April 2024	-
Less : Distribution to Unitholders for the quarter ended March 31, 2024#	(241.77)
Less : Distribution to Unitholders for the quarter ended June 30, 2024#	(338.80)
Less : Distribution to Unitholders for the quarter ended September 30, 2024#	(346.50)
Less : Distribution to Unitholders for the quarter ended December 31, 2024#	(346.50)
Balance as at 31st March 2025	(1,273.57)
Balance as at 1 April 2025	(1,273.57)
Less : Distribution to Unitholders for the quarter ended March 31, 2025#	(427.69)
Less : Distribution to Unitholders for the quarter ended June 30, 2025#	(335.62)
Less : Distribution to Unitholders for the quarter ended September 30, 2025#	(361.36)
Less : Distribution to Unitholders for the quarter ended December 31, 2025#	(325.13)
Balance as at 31st March 2026	(2,723.37)
B : Other Equity	
Retained Earnings	
Balance as at 1 April 2024	274.51
Total Comprehensive Income for the year	1,245.33
Less : Distribution to Unitholders for the period ended March 31, 2024#	(144.34)
Less : Distribution to Unitholders for the period ended June 30, 2024#	(334.95)
Less : Distribution to Unitholders for the period ended September 30, 2024#	(327.25)
Less : Distribution to Unitholders for the period ended December 31, 2024#	(327.25)
Balance as at 31st March 2025	386.05

NDR InvIT Trust

SEBI Registration No.IN/InvIT/23-24/0025

Statement of Standalone Financial Information**Statement of Standalone Changes in Unitholder's Equity for the year ended March 31, 2026**

(All amounts are in ₹ Million, unless otherwise stated)

Particulars	Amount in Millions
	Audited
Balance as at 1 April 2025	386.05
Total Comprehensive Income for the year	1,126.63
Less : Distribution to Unitholders for the period ended March 31, 2025#	(285.13)
Less : Distribution to Unitholders for the period ended June 30, 2025#	(387.10)
Less : Distribution to Unitholders for the period ended September 30, 2025#	(361.36)
Less : Distribution to Unitholders for the period ended December 31, 2025#	(417.40)
Balance as at 31st March 2026	61.69
Security Premium	
Balance as at 1 April 2024	-
Add :Security Premium on Issue of Debentures	24.51
Add :Security Premium on Issue of Units	308.34
Balance as at 31st March 2025	332.85
Balance as at 1 April 2025	332.85
Add :Security Premium on Issue of Debentures	-
Add :Security Premium on Issue of Units	-
Balance as at 31st March 2026	332.85

#The distributions made by NDR Invit Trust ("Trust") to its Unitholders are based on the Net Distributable Cash Flows (NDCF) of the Trust under the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended ("SEBI Invit Regulations, 2014")

NDR InvIT Trust
SEBI Registration No.IN/InvIT/23-24/0025
Statement of Standalone Financial Information
Statement of Standalone Cash Flows for the year ended March 31, 2026
(All amounts are in ₹ Million, unless otherwise stated)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax as per Statement of Profit and Loss	1,119.66	1,262.21
Adjustments for:		
Dividend Income	(92.50)	-
Interest on Optionally Convertible Debentures of Subsidiaries ("OCD's") to subsidiaries	(346.51)	(356.44)
Interest on Non Convertible Debentures ("NCD's")	1,113.70	283.28
EIR on Processing Fees	20.20	-
Interest on unsecured loan to subsidiaries	(1,700.18)	(1,090.64)
Interest on Fixed Deposits	(15.46)	(39.84)
Unrealised gain (net) on Fair Valuation of Mutual Funds	35.07	(35.67)
Profit on Redemption of investment in units of Mutual Funds	(151.48)	(36.84)
Operating profit before working capital changes	(17.50)	(13.94)
Adjustments for:		
Increase/(Decrease) in Other Financial Liabilities	(26.97)	(149.13)
Increase/(Decrease) in Trade Payables	29.22	-
(Increase)/Decrease in Other Current Assets	(1.91)	-
(Increase)/Decrease in Other Non Current Assets	-	-
Increase/(Decrease) in Other Liabilities	(0.93)	(0.33)
Cash flow from operating activities post working capital changes	(18.09)	(163.40)
Income taxes (paid)/refunds received(net)	(7.48)	(4.05)
Net cash flow (used in) operating activities (A)	(25.57)	(167.45)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Decrease/(increase) in Other financial Assets	0.10	(0.00)
Loans to Subsidiaries	(6,110.49)	(10,055.83)
Repayment of loans by Subsidiaries	5,337.27	3,466.55
Acquisition of Subsidiaries	(261.76)	(4,474.61)
Redemption of OCD's	1.90	154.10
Investment in Fixed Deposits (net)	(90.81)	(280.84)
Purchase of Investment in Units of Mutual Funds	(8,160.50)	(9,311.37)
Redemption of Investment in Units of Mutual Funds	11,080.27	6,466.02
Dividend Income	92.50	-
Interest on OCD's	346.56	294.43
Interest on unsecured loan to subsidiaries	1,700.18	1,090.64
Interest on Fixed Deposits	13.86	39.49
Net cash (used in) / generated from investing activities (B)	3,949.07	(12,611.42)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of Unit Capital	-	1,101.22
Premium on issue of Units	-	308.34
Proceeds from issue of NCD's	4,058.09	13,538.64
Premium on issue of (NCD's)	-	24.51
Distribution-Repayment of Unit Capital	(1,449.80)	(1,273.57)
Interest on NCD's	(1,109.21)	(262.43)
Distribution-Return on Capital	(1,450.99)	(1,133.79)
Net cash flow from financing activities (C)	48.09	12,302.93
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	3,971.59	(475.95)
Cash and cash equivalents as at the beginning of the year	30.10	506.05
Cash and cash equivalents as at the end of the year	4,001.69	30.10
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	3,971.59	(475.95)

NDR InvIT Trust
SEBI Registration No.IN/InvIT/23-24/0025
Statement of Standalone Financial Information
Statement of Standalone Cash Flows for the year ended March 31, 2026
(All amounts are in ₹ Million, unless otherwise stated)

Cash and Cash Equivalents	Year ended March 31, 2026	Year ended March 31, 2025
Balances with banks	3,979.83	19.50
Fixed deposits with Original maturity of 3 Months or less	-	-
Total Cash and cash equivalents as at the end of the year	3,979.83	19.50
Escrow account Balance	21.86	10.60
Total Cash and cash equivalents as at the end of the year (as per Balance Sheet)	4,001.69	30.10

The accompanying notes form an integral part of the Financial Statements

As per our Report of even date annexed
For Deloitte Haskins & Sells LLP
 Firm's Registration No. 117366W/W-100018
 Chartered Accountants



Sagar A. Lele
 (Partner)
 Membership no.126729
 Place : Chennai
 Date : May 27, 2026

**For and on behalf of the Board of Directors of
 NDR INVIT Managers Private Limited (the "Investment Manager") in its capacity as the
 Investment Manager of NDR InvIT Trust)**



Naidu Amrutesh Reddy
 (Director)
 DIN: 00898556
 Place : Mumbai
 Date : May 27, 2026



Ramdas Ramakrishnan Iyer
 (Director)
 DIN: 03029948
 Place : Mumbai
 Date : May 27, 2026



Neha Chovatia
 (Company Secretary)
 Membership no.A63171
 Place : Mumbai
 Date : May 27, 2026



Sandeep Jain
 (Chief Financial Officer)
 PAN: AFVPJ8812M
 Place : Mumbai
 Date : May 27, 2026

NDR InvIT Trust

SEBI Registration No.IN/InvIT/23-24/0025

Statement of Standalone Financial Information

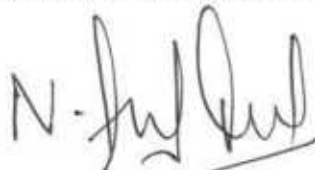
Statement of Standalone Net Assets at Fair Value as at March 31, 2026

(All amounts are in ₹ Million, unless otherwise stated)

S.No	Particulars	As at March 31, 2026		As at March 31, 2025	
		Book Value	Fair Value*	Book Value	Fair Value*
A	Assets	57,172.34	82,199.38	52,327.92	71,053.19
B	Liabilities	19,347.40	25,041.94	13,600.42	17,385.55
C	Net Assets (A-B)	37,824.94	57,157.44	38,727.50	53,667.64
D	No. of Units	40,24,30,453	40,24,30,453	39,60,12,214	39,60,12,214
E	Net Asset Value (NAV) (C/D)	93.99	142.03	97.79	135.52

**Investments have been fair valued by an Independent valuer as per SEBI (InvIT) Regulations, 2014 as amended.*

**For and on behalf of the Board of Directors of
NDR INVIT Managers Private Limited (the "Investment Manager") in its capacity as
the Investment Manager of NDR InvIT Trust)**

**Naidu Amrutesh Reddy**

(Director)

DIN: 00898556

Place : Mumbai

Date : May 27, 2026

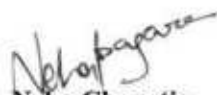
**Ramdas Ramakrishnan Iyer**

(Director)

DIN: 03029948

Place : Mumbai

Date : May 27, 2026

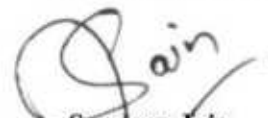
**Neha Chovatia**

(Company Secretary)

Membership no.A63171

Place : Mumbai

Date : May 27, 2026

**Sandeep Jain**

(Chief Financial Officer)

PAN: AFVPJ8812M

Place : Mumbai

Date : May 27, 2026

NDR InvIT Trust

SEBI Registration No.IN/InvIT/23-24/0025

Statement of Standalone Financial Information

Statement of Standalone Total Return at Fair Value

(All amounts are in ₹ Million, unless otherwise stated)

S.No	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A	Total comprehensive Income (As per the Statement of Profit and Loss)	1,126.63	1,245.33
B	Add/Less: Changes in Fair Value not recognized in/ till date Total Comprehensive Income	3,391.31	30,635.38
C	Total Return(A+B)	4,517.94	31,880.71

The changes in fair value not recognized in Total Comprehensive Income for the year ended March 31, 2026 is the difference between fair value of Investment property and Investment property under development a) as at March 31, 2026 and b) as at March 31, 2025 or the asset acquisition/ takeover date.

**For and on behalf of the Board of Directors of
NDR INVIT Managers Private Limited (the "Investment Manager") in its capacity as the
Investment Manager of NDR InvIT Trust)**



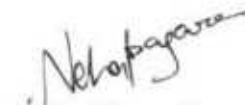
Naidu Amrutesh Reddy

(Director)

DIN: 00898556

Place : Mumbai

Date : May 27, 2026



Neha Chovatia

(Company Secretary)

Membership no.A63171

Place : Mumbai

Date : May 27, 2026



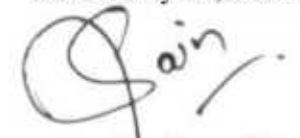
Ramdas Ramakrishnan Iyer

(Director)

DIN: 03029948

Place : Mumbai

Date : May 27, 2026



Sandeep Jain

(Chief Financial Officer)

PAN: AFVPJ8812M

Place : Mumbai

Date : May 27, 2026

NDR InvIT Trust

SEBI Registration No.IN/InvIT/23-24/0025

Statement of Standalone Financial Information**Notes to Standalone Financial Information**

(All amounts are in ₹ Million, unless otherwise stated)

- 1 NDR InvIT Trust (the "Trust"/ the "InvIT") is registered as a contributory irrevocable trust set up under the Indian Trusts Act,1882 on March 27, 2023, and registered as an infrastructure investment trust under the SEBI InvIT Regulations on June 5, 2023 having registration number IN/InvIT/23-24/0025. N D R Ware Housing Private Limited is the Sponsor of the Trust (the "Sponsor"). Axis Trustee Services Limited is the Trustee of the Trust (the "Trustee"), NDR Asset Management Private Limited (erstwhile NDR REIT Management Services Private Limited) is project manager of the Trust (the "Project Manager"), NDR INVIT Managers Private Limited is the Investment Manager of the Trust (the "Investment Manager"). The address of the registered office of the Investment Manager is CTS No. 54, Ground Floor, KHL House, Village Bamanwada, Vile Parle (East), Mumbai -400 099, Maharashtra, India.
- 2 The Statement of Standalone Financial Information comprises of the Statement of Standalone Balance Sheet, Statement of Standalone Profit and Loss, Statement of Standalone Changes in Unitholder's Equity, Statement of Standalone Cash flows, Statement of Standalone net assets at fair value, Statement of Standalone total returns at fair value, Statement of Standalone Net distributable cash flows and explanatory notes thereto and the additional disclosures as required in Chapter 4 of SEBI Master Circular no SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 of the Trust and the additional disclosures as required in Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") and read with SEBI Master Circular bearing reference SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025 of the Trust for the quarter and year ended March 31, 2026 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting ("Ind AS 34"), SEBI InvIT Regulations, 2014 and the circulars issued thereunder ("SEBI InvIT Regulations") and other accounting principles generally accepted in India, to the extent applicable.
- 3 Investors can view the Statement of Standalone Financial Information of the Trust on the Trust's website (www.ndrinvittrust.com) or on the website of National Stock Exchange Limited (www.nseindia.com).
- 4 The Statement of Standalone Financial Information includes the results for the quarter ended, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by the auditors.
- 5 The Trust has proposed to distribute an amount of ₹. 879.43 million to Unitholders for the quarter ended March 31, 2026.

- 6 The Board of Directors of Investment Manager have made distributions as follows

Date of Declaration	Return on Unit Capital (₹.per Unit)	Return of Unit Capital (₹.per Unit)	Total Distribution (₹.per Unit)	Total Distribution (₹. million)	Date by which payment to unitholders made
May 24, 2024*	0.37	0.63	1.00	386.11	May 31, 2024
August 08, 2024	0.87	0.88	1.75	673.75	August 21, 2024
November 12, 2024	0.85	0.90	1.75	673.75	November 22, 2024
February 10, 2025	0.85	0.90	1.75	673.75	February 18, 2025
May 26, 2025	0.72	1.08	1.80	712.82	June 04, 2025
August 05, 2025	0.98	0.85	1.83	722.72	August 14, 2025
November 11, 2025	0.91	0.91	1.83	722.72	November 21, 2025
February 11, 2026	1.05	0.82	1.88	742.52	February 19, 2026

*from the date of Acquisition date February 05, 2024 to March 31, 2024 i.e. 53 days

- 7 During the year ended March 31, 2026, the Trust has acquired 100% ownership in the form of equity shares in various companies for consideration amounting to ₹. 2,774.92 million which is payable in cash of ₹. 1,903.32 million and 64,18,239 units of the Trust equivalent to ₹. 871.60 million. The said units were allotted subsequent to Balance Sheet date to respective unitholders post receipt of in principal approval from the relevant regulatory authority.

During the year ended March 31, 2025, the Trust has acquired 100% ownership in the form of equity shares in various companies and partnership interests in Limited Liability Partnership (LLP) for consideration amounting to ₹. 4,439.72 million which is payable in cash of ₹. 3,030.16 million and 1,10,12,214 units of the Trust equivalent to ₹. 1,409.56 million. The said units were allotted subsequent to Balance Sheet date to respective unitholders post receipt of in principal approval from the relevant regulatory authority.

- 8 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 quarter. Accordingly, a portion of the 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 Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, issued under the SEBI InvIT Regulations, the Unit holders funds are presented as "Equity" in order to comply with the requirements of the SEBI Master Circular dealing with the minimum presentation and disclosure requirements for key financial statements.
- 9 The Trust's activities comprise owning and investing in infrastructure Special Purpose Vehicles in India to generate cash flow for distribution to Unitholders. Based on the 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 provided.
- 10 The Trust has been re-assigned a rating of "CARE AAA; Stable" issued by CARE Ratings Limited on March 16, 2026 and "IND AAA; Stable" issued by India Ratings and Research on March 13, 2026.

NDR InvIT Trust
SEBI Registration No.IN/InvIT/23-24/0025
Statement of Standalone Financial Information
Notes to Standalone Financial Information
(All amounts are in ₹ Million, unless otherwise stated)

11 The details of outstanding Secured, Rated, Listed, Redeemable Non-Convertible Debentures ("NCDs") issued by Trust (the "Issuer") is mentioned below:

Sr. No.	Date of allotment	Date of listing	NCDs issued (Nos.)	Face value of NCDs issued (per NCD) (in ₹.)	Total amount issued (₹. million)	Outstanding balance as on March 31, 2026 (₹. million)	Interest rate & frequency of interest payment
1	December 24, 2024	December 26, 2024	63,000	1,00,000	6,300	6,300	8.05% p.a. and Quarterly
2	January 02, 2025	January 03, 2025	74,500	1,00,000	7,450	7,450	8.10% p.a. and Quarterly
3	March 30, 2026	April 02, 2026	41,000	1,00,000	4,100	4,100	7.61% p.a. and Quarterly

11A Utilization of Proceeds from issuance of Debentures

Sl	Particulars	Amount (in millions)
1	Proceeds from issue of NCDs (A)	13,774.50
2	Acquisition of New Entities/Acquisition Cost of New Entities	3,107.58
3	Refinancing of Existing Debt	7,163.19
4	Capital Expenditure project SPV/ Identified SPV	476.19
5	Interest Service Reserve Account	277.50
6	Issue Expenses	194.07
7	Total Proceeds Utilised (B)	11,218.53
8	Unutilised amounts (A – B) * as at March 31, 2025 (C)	2,555.97
9	Proceeds from issue of NCDs (D)	4,100.00
10	Issue Expenses	8.20
11	Interest Service Reserve Account	78.50
12	Acquisition of New Entities/Acquisition Cost of New Entities	271.86
13	Capital Expenditure project SPV / Identified SPV	1,417.83
14	Refinancing of Existing Debt of Acquired New Entities	1,263.97
15	Total Proceeds Utilised (E)	3,040.36
16	Unutilised amounts (C+D-E) as at March 31, 2026#	3,615.61

*Funds temporarily invested in mutual funds pending deployment.

Unutilised amount as on March 31, 2026 has been utilised subsequently in April, 2026.

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

NDR InvIT Trust

SEBI Registration No.IN/InvIT/23-24/0025

Statement of Standalone Financial Information**13. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025**

(All amounts are in ₹ Million, unless otherwise stated)

A. Computation of Net Distributable Cash Flows (NDCFs) of the Trust

Particulars	Quarter ended			Year ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Refer Note 4)	(Unaudited)	(Refer Note 4)	(Audited)	(Audited)
Cashflows from operating activities of the Trust	(58.83)	(8.08)	5.54	(25.57)	6.06
(+) Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework	1,162.39	1,001.04	901.14	3,799.73	2,518.01
(+) 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)	5.39	43.20	63.73	151.48	77.74
(+) 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	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs/ Hold cos or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss account of the Trust	(276.95)	(279.93)	(272.16)	(1,113.70)	(283.28)
(-) 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)	-	-	-	-	-

NDR InvIT Trust

SEBI Registration No.IN/InvIT/23-24/0025

Statement of Standalone Financial Information**13. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025**

(All amounts are in ₹ Million, unless otherwise stated)

A. Computation of Net Distributable Cash Flows (NDCFs) of the Trust

Particulars	Quarter ended			Year ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Refer Note 4)	(Unaudited)	(Refer Note 4)	(Audited)	(Audited)
(-) 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; or	-	-	-		-
(-) 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	832.00	756.23	698.25	2,811.95	2,318.54

Note 1: The framework for calculation of NDCFs was amended vide SEBI Circular No.SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, the SPVs have computed the NDCFs quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, year ended March 31, 2025 as per the revised framework.

Note 2: Cash received from SPVs in the form of interest is included in operating cash flows as per the cash flow statement. The same has been deducted from operating cash flows in the NDCF computation and included under a separate line item as per the format.

Note 3: During the quarter ended December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 the Trust has distributed ₹.133.02 million, ₹.89.72 million and ₹.239.18 million, ₹.401.09 million respectively, from the surplus being available at respective SPVs on acquisition of such SPVs by Trust as per SEBI circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43 dated May 15, 2024.

Note 4: During the quarter ended March 31 2026, December 31, 2025, March 31 2025, and year ended March 31, 2026; March 31, 2025 the Trust has made distribution to the Unitholders in the form of Return on the Unit Capital and repayment of Unit Capital aggregating to ₹ 742.52 million, ₹ 772.72 million, ₹ 673.75 million, and ₹ 2,900.79 million, ₹ 2,407.36 million, respectively constituting more than 90% of its distributable cash flows.

13. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

(All amounts are in ₹ Million, unless otherwise stated)

B Fees payable to Investment Manager and Project Manager

Pursuant to Investment Management Agreement, the Investment Manager is entitled to an Investment Management fee @ 2% of the revenue from operations of the SPV/ Holdco of the InvIT. Further, in case of any new acquisitions by the InvIT post listing, the Investment Manager shall also be entitled to a fee equivalent to @ 0.75% of the value of such InvIT Asset acquired by the Trust as certified by an independent valuer. There are no changes during the quarter ended December 31, 2025 in the methodology for computation of fees paid to the Investment Manager.

Pursuant to Project Management Agreement, the Project Manager is entitled to a Project Management fee @ 2% of the revenue of in case of completed assets, and @ 5% of capital expenditure for under construction assets shall also be paid towards the fee for providing project management services, to the Project Manager. There are no changes during the quarter and year ended March 31, 2026 in the methodology for computation of fees paid to the Project Manager.

C Statement of Earnings per unit

Particulars	Quarter ended			Year ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Refer Note 4)	(Unaudited)	(Refer Note 4)	(Audited)	(Audited)
Profit after tax for the period / year (₹ million)	242.62	342.74	268.43	1,126.62	1,245.33
Weighted average number of units (Nos)*	39,69,24,721	39,60,12,214	38,62,65,633	39,62,37,216	38,62,65,633
Earnings per unit in INR (basic and diluted) (not annualised for interim period)	0.61	0.87	0.69	2.84	3.22

* The Units of March 31, 2026 and March 31, 2025 Includes units allotted subsequent to Balance Sheet date to respective unitholders post receipt of in principal approval from the relevant regulatory authority (refer note 7)

D There are no contingent liabilities as at March 31, 2026 (March 31, 2025 ₹ Nil).

E There are no capital Commitments as at March 31, 2026 (March 31, 2025 ₹ Nil).

NDR InvIT Trust

SEBI Registration No.IN/InvIT/23-24/0025

Statement of Standalone Financial Information

13. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

(All amounts are in ₹ Million, unless otherwise stated)

F Related Party Disclosures**(I) Related Parties as per requirements of Ind AS 24- "Related Party Disclosures" (Ind AS 24)**

Sl No.	Name of the Party	Relationship
1	Broadview Constructions and Holdings Private Limited	Subsidiary
2	Fabio Beverages Private Limited	Subsidiary
3	Forefront Logistics Private Limited	Subsidiary
4	Kautilya Warehousing Private Limited	Subsidiary
5	NDR Warehousing Solutions Private Limited (formerly known as LSA Warehousing Solutions Private Limited)	Subsidiary
6	N D R Plantations Private Limited	Subsidiary
7	Nasda Infra Private Limited	Subsidiary
8	NDR Bhadra Estates Private Limited	Subsidiary
9	NDR Distribution Centers Private Limited	Subsidiary
10	NDR Factor Private Limited	Subsidiary
11	NDR Goospace Private Limited	Subsidiary
12	NDR Safestore Private Limited	Subsidiary
13	NDR Store House Private Limited	Subsidiary
14	NDR Vanshil Warehouse Park Private Limited	Subsidiary
15	NDRAVG Business Park Private Limited	Subsidiary
16	Seahorse Distribution & Freight Services Private Limited	Subsidiary
17	Sri Amruthalingeswara Warehousing Private Limited	Subsidiary
18	Svahgraha Constructions And Holdings Private Limited	Subsidiary
19	Valiant Amrut India Infra Private Limited	Subsidiary
20	Varama Sir India Logistic And Infrastructure Private Limited	Subsidiary
21	NDR Trade House Private Limited	Subsidiary(w.e.f. February 07, 2025)
22	NDR Logix Private Limited (formerly known as Greenoscale Logix Private Limited)	Subsidiary(w.e.f. February 17, 2025)
23	Nandav Warehousing Private Limited	Subsidiary(w.e.f. February 27, 2025)
24	Kosamba Logistics Private Limited	Subsidiary(w.e.f. February 27, 2025)
25	SGP Universal LLP	Subsidiary(w.e.f. March 03, 2025)
26	MLG Warehousing & Industrial Park Private Limited	Subsidiary(w.e.f. November 14, 2025)
27	NDR Unique Space Private Limited	Subsidiary(w.e.f. March 19, 2026)
28	NDR Big Box Private Limited	Subsidiary(w.e.f. March 30, 2026)
29	R Ramdas Iyer	Key Managerial Personnel (KMP) - Director
30	Naidu Amrutesh Reddy	KMP - Director

NDR InvIT Trust

SEBI Registration No.IN/InvIT/23-24/0025

Statement of Standalone Financial Information**13. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025****(All amounts are in ₹ Million, unless otherwise stated)**

Sl No.	Name of the Party	Relationship
31	Brinda Jagirdhar	Independent director
32	M S Sundarrajan	Independent director
33	G K Ravishankar	Independent director
34	Ritesh Vohra	Non Executive director
35	Naidu Srithi	Relative of KMP
36	Riverview Ware Housing LLP (formerly known as Riverview Ware Housing Private Limited)	Entity in which KMP and their relatives have significant influence
37	NDR Universal Enterprises Private Limited (formerly known as NDR Holdings Private Limited)	Entity in which KMP and their relatives have significant influence
38	Adway Acqa Minerale Private Limited	Entity in which KMP and their relatives have significant influence
39	Axis Trustee Services Limited	Trustee
40	Axis Bank Limited	Promoter of the Trustee
41	NDR INVIT Managers Private Limited	Investment Manager

(II) Related parties as per Regulation 2(1)(zv) of SEBI InvIT Regulations

Related parties in terms of the InvIT Regulations shall be the related parties as defined in the Companies Act, 2013 or under Ind AS 24 and shall include, the parties to the InvIT namely, NDR Ware Housing Private Limited (Sponsor), NDR Asset Management Private Limited (Project Manager) and their respective promoters and directors.

NDR InvIT Trust

SEBI Registration No.IN/InvIT/23-24/0025

Statement of Standalone Financial Information**13. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025**

(All amounts are in ₹ Million, unless otherwise stated)

(III) Transactions with Related Parties during the period / year

The below related party disclosures have been made in compliance with the stipulations of Ind AS 24 and in compliance with the InvIT Regulations to the extent there are transactions with the related parties.

S No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Interest on Loans given to SPV's					
	Fabio Beverages Private Limited	8.36	9.01	8.86	34.91	38.02
	NDR Factor Private Limited	-	-	1.11	0.90	7.40
	NDR Plantations Private Limited	-	0.22	0.14	0.11	0.96
	NDR Bhadra Estates Private Limited	11.18	11.28	10.15	44.04	39.82
	Valiant Amrut India Infra Private Limited	31.59	32.86	32.26	129.93	93.06
	NDR Safe Store Private Limited	12.95	13.39	13.54	53.47	56.26
	NDR Vanshil Warehouse Park Private Limited	46.71	48.57	46.99	192.30	187.72
	Broadview Constructions and Holdings Private Limited	7.00	7.80	7.96	30.56	32.74
	NDR Store House Private Limited	8.39	8.72	8.72	34.59	34.58
	NDR Warehousing Solutions Private Limited	20.77	20.95	18.84	82.40	31.94
	Kautilya Warehousing Private Limited	10.07	10.52	10.83	41.95	45.02
	NDR Distribution Centers Private Limited	8.79	9.21	9.34	36.63	38.94
	Sri Anruthalingeswara Warehousing Private Limited	13.44	14.21	15.42	57.95	45.14
	NDR Goospace Private Limited	32.80	33.65	32.40	133.01	131.63
	NDRAVG Business Park Private Limited	21.89	21.77	19.29	84.53	74.49
	Varama Sir India Infrastructure Private Limited	48.31	47.53	39.24	185.18	69.62
	Seahorse Distribution Centers and Frieght Services Private Limited	3.95	5.40	6.98	22.20	31.26
	Forefront Logistics Private Limited	2.95	3.99	6.26	17.23	29.86
	Svahgraha Constructions and Holdings Private Limited	23.57	23.74	23.98	95.45	27.04
	NASDA Infra Private Limited	27.03	28.14	34.87	120.07	35.63
	NDR Trade House Private Limited	43.63	44.18	31.39	177.43	31.39
	NDR Logix Private Limited	15.79	16.04	6.38	61.71	6.38
	Nandav Warehousing Private Limited	2.26	2.78	1.45	12.77	1.45
	Kosamba Logistics Private Limited	-	-	0.27	0.83	0.27
	SGP Universal LLP	-	0.22	0.00	-	0.00
	MLG Warehousing & Industrial Park Private Limited	33.05	17.00	-	50.05	-
		434.48	431.18	386.67	1,700.20	1,090.62

NDR InvIT Trust

SEBI Registration No.IN/InvIT/23-24/0025

Statement of Standalone Financial Information

13. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

(All amounts are in ₹ Million, unless otherwise stated)

S No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
2	Interest on Optionally Convertible Debentures:					
	NASDA Infra Private Limited	46.11	47.13	46.16	187.01	197.49
	NDR Bhadra Estates Private Limited	16.27	16.64	16.27	66.00	66.00
	Broadview Constructions and Holdings Private Limited	16.27	16.64	16.27	66.00	66.00
	NDR Store House Private Limited	6.78	6.93	6.78	27.50	27.50
		85.43	87.34	85.49	346.51	356.99
3	Interest on Fixed Deposit					
	Axis Bank Limited	-	-	16.35	-	29.31
		-	-	16.35	-	29.31
4	Bank Charges					
	Axis Bank Limited	-	-	0.42	-	0.82
		-	-	0.42	-	0.82
5	Trusteeship Fees					
	Axis Trustee Services Limited	0.54	0.54	0.30	2.15	1.20
		0.54	0.54	0.30	2.15	1.20
6	Dividend from SPV's					
	NDR Factor Private Limited	-	15.00	-	15.00	-
	NDR Plantations Private Limited	-	20.00	-	20.00	-
	Sri Amruthalingeswara Warehousing Private Limited	-	15.00	-	15.00	-
	Svahgraha Constructions and Holdings Private Limited	-	30.00	-	30.00	-
	NDR Trade House Private Limited	-	12.50	-	12.50	-
		-	92.50	-	92.50	-
7	Distribution to Unitholders (Return on Capital)					
	NDR Warehousing Private Limited	83.59	72.37	58.20	290.58	217.59
	Naidu Amrutesh Reddy	3.10	2.68	2.17	10.77	8.10
	Naidu Srithi	3.37	2.92	2.45	11.73	9.15
	Riverview Ware Housing LLP	6.67	5.77	4.84	23.17	18.09
	NDR Universal Enterprises Private Limited	71.90	62.24	51.31	249.93	191.84
		168.63	145.98	118.97	586.18	444.77

NDR InvIT Trust

SEBI Registration No.IN/InvIT/23-24/0025

Statement of Standalone Financial Information

13. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

(All amounts are in ₹ Million, unless otherwise stated)

S No.	Particulars	Quarter ended March 31, 2026	Quarter ended December 31, 2025	Quarter ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
8	Repayment of Unit Capital					
	NDR Warehousing Private Limited	65.11	72.37	68.48	290.34	251.68
	Naidu Amrutesh Reddy	2.41	2.68	2.55	10.77	9.36
	Naidu Srithi	2.63	2.92	2.88	11.72	10.59
	Riverview Ware Housing LLP	5.19	5.77	5.69	23.15	20.92
	NDR Universal Enterprises Private Limited	56.00	62.24	60.37	249.72	221.89
		131.34	145.98	139.97	585.70	514.46
9	Fixed Deposits Placed					
	Axis Bank Limited	-	-	7,019.00	-	13,415.00
		-	-	7,019.00	-	13,415.00
10	Fixed Deposits matured					
	Axis Bank Limited	-	-	12,019.00	-	12,812.81
		-	-	12,019.00	-	12,812.81
11	Loans given					
	Fabio Beverages Private Limited	20.60	19.70	-	75.93	67.77
	NDR Factor Private Limited	58.18	24.64	-	114.68	30.43
	NDR Plantations Private Limited	58.31	50.11	-	145.62	56.76
	NDR Bhadra Estates Private Limited	22.44	20.32	-	93.47	61.28
	Valiant Amrut India Infra Private Limited	64.06	74.90	-	254.14	656.33
	NDR Safe Store Private Limited	24.76	27.73	-	103.28	88.19
	NDR Vanshil Warehouse Park Private Limited	68.91	69.29	-	284.06	342.02
	Broadview Constructions and Holdings Private Limited	18.38	21.86	-	88.42	75.94
	NDR Store House Private Limited	29.24	21.58	-	96.05	64.65
	NDR Warehousing Solutions Private Limited	25.69	38.19	-	123.40	783.52
	Kautilya Warehousing Private Limited	18.37	23.82	-	82.88	65.30

NDR InvIT Trust

SEBI Registration No.IN/InvIT/23-24/0025

Statement of Standalone Financial Information

13. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

(All amounts are in ₹ Million, unless otherwise stated)

S No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	NDR Distribution Centers Private Limited	14.66	14.47	-	63.74	53.13
	Sri Amruthalingeswara Warehousing Private Limited	40.27	30.47	-	147.29	373.16
	NDR Goospace Private Limited	45.23	55.36	-	209.99	192.75
	NDRAVG Business Park Private Limited	52.57	52.07	-	178.88	142.70
	Varama Sir India Infrastructure Private Limited	163.66	146.70	-	610.99	1,564.26
	Seahorse Distribution Centers and Freight Services Private Limited	27.16	14.69	-	84.60	68.88
	Forefront Logistics Private Limited	20.44	25.50	-	98.25	83.09
	Svahgraha Constructions and Holdings Private Limited	89.42	80.01	-	338.16	1,101.01
	NASDA Infra Private Limited	375.66	142.64	-	770.17	1,634.96
	NDR Trade House Private Limited	86.11	81.00	-	316.08	1,853.69
	NDR Logix Private Limited	49.09	31.91	-	239.85	480.68
	Nandav Warehousing Private Limited	52.60	22.81	-	114.79	181.19
	Kosamba Logistics Private Limited	60.58	22.88	-	94.33	33.71
	SGP Universal LLP	17.62	15.38	-	34.90	0.45
	MLG Warehousing & Industrial Park Private Limited	36.57	1,280.98	-	1,317.54	-
	NDR Unique Space Private Limited	29.00	-	-	29.00	-
		1,569.58	2,409.01	-	6,110.49	10,055.85
12	Loans repaid					
	Fabio Beverages Private Limited	72.91	4.68	24.00	122.39	118.48
	NDR Factor Private Limited	37.50	26.03	33.09	128.07	97.25
	NDR Plantations Private Limited	32.36	33.42	43.27	121.87	72.27
	NDR Bhadra Estates Private Limited	27.23	15.93	11.34	66.76	38.91
	Valiant Amrut India Infra Private Limited	85.06	85.15	54.87	296.04	202.37
	NDR Safe Store Private Limited	30.58	36.53	19.34	132.84	101.01
	NDR Vanshil Warehouse Park Private Limited	114.18	73.49	105.65	337.81	293.76
	Broadview Constructions and Holdings Private Limited	55.85	39.30	37.10	137.15	104.31
	NDR Store House Private Limited	39.57	23.67	28.96	108.50	59.49
	NDR Warehousing Solutions Private Limited	16.80	25.58	6.00	76.32	193.05
	Kautilya Warehousing Private Limited	36.60	25.99	31.86	110.93	112.51
	NDR Distribution Centers Private Limited	29.27	20.25	23.85	87.52	76.45
	Sri Amruthalingeswara Warehousing Private Limited	52.14	61.07	64.60	224.06	199.52
	NDR Goospace Private Limited	56.52	50.85	39.06	200.77	170.55
	NDRAVG Business Park Private Limited	28.10	18.50	14.61	75.82	59.04

NDR InvIT Trust

SEBI Registration No.IN/InvIT/23-24/0025

Statement of Standalone Financial Information

13. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

(All amounts are in ₹ Million, unless otherwise stated)

S No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	Varama Sir India Infrastructure Private Limited	94.06	86.24	43.90	318.68	501.43
	Seahorse Distribution Centers and Frieght Services Private Limited	71.02	63.56	48.78	198.64	142.98
	Forefront Logistics Private Limited	56.89	66.38	64.92	224.97	187.09
	Svahgraha Constructions and Holdings Private Limited	77.18	102.29	103.08	364.65	202.98
	NASDA Infra Private Limited	293.40	299.01	279.21	996.61	400.60
	NDR Trade House Private Limited	87.68	78.69	132.50	416.53	132.50
	NDR Logix Private Limited	35.69	23.60	-	120.36	-
	Nandav Warehousing Private Limited	55.27	56.00	-	216.16	-
	Kosamba Logistics Private Limited	54.19	22.82	-	121.66	-
	SGP Universal LLP	17.75	7.07	-	31.37	-
	MLG Warehousing & Industrial Park Private Limited	32.49	50.00	-	82.49	-
	NDR Unique Space Private Limited	18.30	-	-	18.30	-
		1,608.59	1,396.10	1,209.99	5,337.27	3,466.55
13	Advances repaid					
	NDR Ware Housing Private Limited	-	0.10	-	0.10	-
		-	0.10	-	0.10	-
14	Debentures redeemed					
	NASDA Infra Private Limited	-	-	-	1.90	-
		-	-	-	1.90	-
15	Reimbursement of InvIT Expenses					
	NASDA Infra Private Limited	-	-	-	-	24.00
		-	-	-	-	24.00
16	Purchase of Equity Shares					
	NDR Warehousing Private Limited	1,705.91	134.25	1,394.28	1,840.16	1,394.28
	Naidu Amrutesh Reddy	16.68	-	14.08	16.68	14.08
	NDR Universal Enterprises Private Limited	-	-	147.87	-	147.87
	Adway Acqa Minerale Private Limited	4.70	-	-	4.70	-
		1,727.29	134.25	1,556.23	1,861.54	1,556.23

NDR InvIT Trust**SEBI Registration No.IN/InvIT/23-24/0025****Standalone Financial Statements****Notes to the Standalone Financial Statements****(All amounts are in ₹ Million, unless otherwise stated)****(IV) Outstanding balance at the period / year end**

S No.	Name of Company	As at	As at
		March 31, 2026	March 31, 2025
		(Audited)	(Audited)
1	Loans		
	Fabio Beverages Private Limited	286.73	333.19
	NDR Factor Private Limited	20.68	34.07
	NDR Plantations Private Limited	25.73	1.98
	NDR Bhadra Estates Private Limited	407.56	380.85
	Valiant Amrut India Infra Private Limited	1,171.33	1,213.23
	NDR Safe Store Private Limited	477.82	507.38
	NDR Vanshil Warehouse Park Private Limited	1,727.27	1,781.03
	Broadview Constructions and Holdings Private Limited	240.10	288.83
	NDR Store House Private Limited	305.44	317.89
	NDR Warehousing Solutions Private Limited	780.70	733.62
	Kautilya Warehousing Private Limited	366.64	394.68
	NDR Distribution Centers Private Limited	319.94	343.74
	Sri Amruthalingeswara Warehousing Private Limited	490.78	567.54
	NDR Goospace Private Limited	1,218.06	1,208.85
	NDRAVG Business Park Private Limited	832.74	729.68
	Varama Sir India Infrastructure Private Limited	1,839.84	1,547.53
	Seahorse Distribution Centers and Frieght Services Private Limited	121.84	235.88
	Forefront Logistics Private Limited	87.29	214.01
	Svahgraha Constructions and Holdings Private Limited	871.54	898.03
	NASDA Infra Private Limited	1,007.91	1,234.35
	NDR Trade House Private Limited	1,620.74	1,721.19
	NDR Logix Private Limited	600.17	480.68
	Nandav Warehousing Private Limited	79.82	181.19
	Kosamba Logistics Private Limited	6.38	33.71
	SGP Universal LLP	3.98	0.45
	MLG Warehousing & Industrial Park Private Limited	1,235.05	-
	NDR Unique Space Private Limited	10.70	-
		16,156.78	15,383.58

NDR InvIT Trust

SEBI Registration No.IN/InvIT/23-24/0025

Standalone Financial Statements

Notes to the Standalone Financial Statements

(All amounts are in ₹ Million, unless otherwise stated)

S No.	Name of Company	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
2	Interest accrued and but not due on Optionally Convertible Debentures		
	NASDA Infra Private Limited	46.11	46.16
	NDR Bhadra Estates Private Limited	16.27	16.27
	Broadview Constructions and Holdings Private Limited	16.27	16.27
	NDR Store House Private Limited	6.78	6.78
		85.43	85.48
3	Optionally Convertible Debentures		
	NASDA Infra Private Limited	1,700.00	1,701.90
	NDR Bhadra Estates Private Limited	600.00	600.00
	Broadview Constructions and Holdings Private Limited	600.00	600.00
	NDR Store House Private Limited	250.00	250.00
		3,150.00	3,151.90
4	Fixed Deposits		
	Axis Bank Limited		-
		-	-
5	Bank Balances		
	Axis Bank Limited	5.51	18.87
		5.51	18.87
6	Reimbursement expenses payable		
	NASDA Infra Private Limited		-
		-	-
7	Unit Capital Pending Allotment (refer Note 7)		
	NDR Warehousing Private Limited	-	412.74
	Naidu Amrutesh Reddy	-	14.08
	NDR Universal Enterprises Private Limited	-	145.17
		-	571.99
8	Purchase Consideration Payable		
	NDR Warehousing Private Limited	1,625.04	-
	Naidu Amrutesh Reddy	16.68	-
	Adway Acqua Minerale Private Limited	4.70	-
		1,646.42	-

NDR InvIT Trust

SEBI Registration No. IN/InvIT/23-24/0025

Standalone Financial Statements

Notes to the Standalone Financial Statements

(All amounts are in ₹ Million, unless otherwise stated)

G Initial Disclosure by an entity identified as a Large Corporate

Particulars	Details
Name of the Company / InvIT	NDR InvIT Trust
CIN / SEBI Registration No.	IN/InvIT/23-24/0025
Outstanding borrowing of Company / InvIT as on March 31, 2026 as applicable	₹. 17,616.95 million
Highest Credit Rating during previous Financial Year along with the name of Credit rating agency	"CARE AAA; Stable" and IND AAA: Stable" Issued by CARE Ratings Limited and India Ratings and Research respectively.
Name of stock exchange	National Stock Exchange

For Deloitte Haskins & Sells LLP

Chartered Accountants

Firm's Registration No. 117366W/W-100018

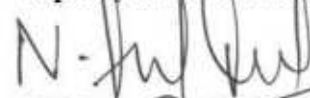
**Sagar A. Lele**

Partner

Membership no. 126729

Place : Chennai

Date : May 27, 2026

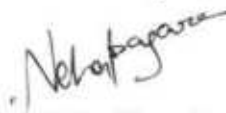
For and on behalf of the Board of Directors of**NDR INVIT Managers Private Limited (the "Investment Manager") in its capacity as the Investment Manager of NDR InvIT Trust)****Naidu Anrutesh Reddy**

(Director)

DIN: 00898556

Place : Mumbai

Date : May 27, 2026

**Neha Chovatia**

(Company Secretary)

Membership no. A63171

Place : Mumbai

Date : May 27, 2026

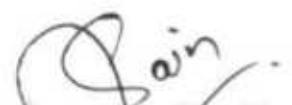
**Ramdas Ramakrishnan Iyer**

(Director)

DIN: 03029948

Place : Mumbai

Date : May 27, 2026

**Sandeep Jain**

(Chief Financial Officer)

Place : Mumbai

Date : May 27, 2026

NDR InvIT Trust
SEBI Registration No.IN/InvIT/23-24/0025
Statement of Standalone Financial Information
Notes to Standalone Financial Information

13. Additional Disclosures as required in Regulation 52 of the Listing Regulations read with SEBI Master Circular bearing reference SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025 and as per paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

(All amounts are in ₹ Million, unless otherwise stated)

Sr no.	Ratios	Formula for computation of ratios	Quarter ended			Year ended March 31, 2026	Year ended March 31, 2025
			March 31, 2026	December 31, 2025	March 31, 2025		
1	Earnings per unit - Basic (in Rupees) - Diluted (in Rupees)		0.61 0.61	0.87 0.87	0.69 0.69	2.84 2.84	3.22 3.22
2	Unit Capital		36,558.70	36,883.83	36,907.28	36,558.70	36,907.28
3	Other equity		394.54	569.33	718.91	394.54	718.91
4	Net worth	Net Worth: Total Equity excluding other comprehensive Income.	37,824.94	37,453.25	38,727.51	37,824.94	38,727.51
5	Paid up debt capital	Total Debt/ Paid up Debt capital represents Non - current Borrowings, current borrowings and lease liabilities	17,616.95	13,548.69	13,538.64	17,616.95	13,538.64
6	Debenture Redemption Reserve		NA	NA	NA	NA	NA
7	Debt equity ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$ (i) Total Debt/ Paid up Debt capital represents Non - current Borrowings, current borrowings and lease liabilities (ii) Equity includes Unit Capital, Corpus and Other Equity	0.47	0.36	0.35	0.47	0.35
8	Debt service coverage ratio	$\frac{\text{Earning before Interest, Depreciation and Tax (Net Operating Income)}}{(\text{Interest} + \text{Principal repayment of Borrowings} + \text{Lease Payments})}$ (i) Principal repayments excludes repayments in nature of refinancing as these are not repaid out of the profits for the year.	1.88	2.24	2.04	2.01	5.46
9	Interest service coverage ratio	$\frac{\text{Earning before Interest, Depreciation and Tax (Net Operating Income)}}{\text{Interest Expenses}}$	1.88	2.24	2.04	2.01	5.46
10	Bad debts to account receivable ratio	$\frac{\text{Bad debts}}{\text{Trade receivables}}$ (i) The Company does not have Bad debts for the quarter and nine months ended December 31, 2024. (ii) Bad debts excludes provision for doubtful debts.	NA	NA	NA	NA	NA

13. Additional Disclosures as required in Regulation 52 of the Listing Regulations read with SEBI Master Circular bearing reference SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025 and as per paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

(All amounts are in ₹ Million, unless otherwise stated)

Sr no.	Ratios	Formula for computation of ratios	Quarter ended			Year ended March 31, 2026	Year ended March 31, 2025
			March 31, 2026	December 31, 2025	March 31, 2025		
11	Current ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$ (i) Current Liabilities excludes repayment of Principal repayments of Loans which are in nature of refinancing as these are not repaid out of the profits for the year.	11.77	312.53	369.25	11.77	369.25
12	Long term debt to working capital ratio	$\frac{\text{Non Current borrowings}}{\text{Working Capital}}$ (i) Working Capital is calculated as Current Assets less Current Liabilities.	0.95	0.79	0.73	0.95	0.73
13	Current liability ratio	$\frac{\text{Current Liabilities}}{\text{Total Liabilities}}$	0.09	0.00	0.00	0.09	0.00
14	Total debts to total assets ratio	$\frac{\text{Total Debts}}{\text{Total Assets}}$	0.31	0.27	0.26	0.31	0.26
15	Debtors turnover (In times)	$\frac{\text{Revenue from operations}}{\text{Average Trade receivables}}$	NA	NA	NA	NA	NA
16	Inventory turnover ratio	$\frac{\text{Cost of goods sold}}{\text{Average value of Inventory}}$	NA	NA	NA	NA	NA
17	Operating margin	$\frac{\text{Operating Margin}}{\text{Revenue from operations}}$ Operating margin is calculated as Revenue from operations less all operating expenses and trustee fees	44.88%	52.73%	40.82%	46.18%	79.46%
18	EBIDTA margin	$\frac{\text{EBIDTA}}{\text{Revenue from operations}}$	44.88%	52.73%	40.82%	46.18%	79.46%

NDR InvIT Trust

SEBI Registration No.IN/InvIT/23-24/0025

Statement of Standalone Financial Information

Notes to Standalone Financial Information

13. Additional Disclosures as required in Regulation 52 of the Listing Regulations read with SEBI Master Circular bearing reference SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025 and as per paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

(All amounts are in ₹ Million, unless otherwise stated)

Sr no.	Ratios	Formula for computation of ratios	Quarter ended			Year ended March 31, 2026	Year ended March 31, 2025
			March 31, 2026	December 31, 2025	March 31, 2025		
19	Net profit margin	$\frac{\text{Net Profit after tax}}{\text{Revenue from operations}}$	46.67%	56.09%	56.85%	52.67%	86.06%
20	Asset Cover available	$\frac{\text{Tangible Assets- (Current Liabilities - Short term Debt)}}{\text{Total Debt}}$	1.97	2.49	2.48	1.97	2.48
21	Ratios for the previous year have been aligned with the formula defined in the year ended March 31, 2026						

For and on behalf of the Board of Directors of NDR INVIT Managers Private Limited (the "Investment Manager") in its capacity as the Investment Manager of NDR InvIT Trust)



Naidu Amrutesh Reddy

(Director)

DIN: 00898556

Place : Mumbai

Date : May 27, 2026



Neha Chovatia

(Company Secretary)

Membership no.A63171

Place : Mumbai

Date : May 27, 2026



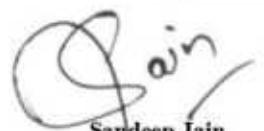
Ramdas Ramakrishnan Iyer

(Director)

DIN: 03029948

Place : Mumbai

Date : May 27, 2026



Sandeep Jain

(Chief Financial Officer)

Place : Mumbai

Date : May 27, 2026

INDEPENDENT AUDITORS' REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL INFORMATION AND REVIEW OF QUARTERLY FINANCIAL INFORMATION

To
The Board of Directors
NDR InvIT Managers Private Limited (the "Investment Manager")
(Acting in capacity as the Investment Manager of NDR InvIT Trust)

Opinion and Conclusion

We have (a) audited the Consolidated Financial Information for the year ended March 31, 2026 and (b) reviewed the Consolidated Financial Information for the quarter ended March 31, 2026 (refer 'Other Matter' section below), both included in the accompanying "Statement of Consolidated Financial Information for the quarter and year ended March 31, 2026" of NDR InvIT Trust (the "Trust" / the "Parent") and its subsidiaries (as listed in note 1 of the Consolidated Financial Information) (the Parent and its subsidiaries together referred to as the "Group"), (the "Statement"), being submitted by the Investment Manager pursuant to the requirement of Regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations 2014, as amended ("the SEBI InvIT Regulations"), and pursuant to the requirement of Regulation 52 and 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Information

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Information for the year ended March 31, 2026:

- i) is presented in accordance with the requirements of the SEBI InvIT Regulations and the Listing Regulations; and
- ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

(b) Conclusion on Unaudited Consolidated Financial Information for the quarter ended March 31, 2026

With respect to the Consolidated Financial Information for the quarter ended March 31, 2026, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Information for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the SEBI InvIT Regulations and the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte Haskins & Sells LLP

Basis for Opinion on the Audited Consolidated Financial Information for the year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) issued by the Institute of Chartered Accountants of India (the "ICAI"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, in accordance with the Code of Ethics issued by the ICAI and under the provision of the SEBI InvIT Regulations and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note 8 to the Statement, which describes the presentation/ classification of "Unit Capital" as "Equity" instead of the applicable requirements of Ind AS 32- Financial Instruments: Presentation, in order to comply with the SEBI InvIT Regulations. Our report is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Information is the responsibility of the Board of Directors of the Investment Manager (the "Board") and has been approved by them for the issuance. The Consolidated Financial Information for the year ended March 31, 2026, has been compiled from the related audited Consolidated Financial Statements. This responsibility includes the preparation and presentation of the Consolidated Financial Information for the quarter and year ended March 31, 2026 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS as defined 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 applicable and in compliance with the SEBI InvIT Regulations and the Listing Regulations.

The Board of Directors of the respective entities included in the Group are responsible for maintenance of adequate accounting records for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective Financial Information that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Information by the Board, as aforesaid.

In preparing the Consolidated Financial Information, the Board of Directors of the respective entities included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the respective entities included in the Group either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the respective entities included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Information for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Information for the year ended March 31, 2026, as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Information.

Deloitte Haskins & Sells LLP

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Information, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board in terms of the requirements specified under the SEBI InvIT Regulations and the Listing Regulations.
- Conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Information or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Information, including the disclosures, and whether the Annual Consolidated Financial Information represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Information of the entities within the Group to express an opinion on the Annual Consolidated Financial Information. We are responsible for the direction, supervision and performance of the audit of Financial Information of such entities included in the Annual Consolidated Financial Information of which we are the independent auditors. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Information that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Information may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Information.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Information of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in the internal financial controls that we identify during our audit.

We also provide those charged with governance of the Parent with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Information for the quarter ended March 31, 2026

We conducted our review of the Consolidated Financial Information for the quarter ended March 31, 2026, 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 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 SAs as 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.

The Statement includes the financial information of the entities as referred under Opinion and Conclusion section above.

Deloitte Haskins & Sells LLP

Other Matter

The Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report is not modified in respect of above matter.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sagar A. Lele
Partner
(Membership No. 126729)
(UDIN: 26126729GPJCNN7355)

Place: Chennai
Date: May 27, 2026

NDR InvIT Trust
SEBI Registration Number: IN/InvIT/23-24/0025
Statement of Consolidated Financial Information
Statement of Consolidated Assets and Liabilities as at March 31, 2026
(All amounts are in ₹ Million, unless otherwise stated)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	1,145.05	1,138.00
(b) Capital work-in-progress	953.46	421.05
(c) Investment property	52,003.18	46,228.41
(d) Right-to-use assets	2,341.31	1,501.76
(e) Financial assets		
(i) Others Financial assets	1,201.79	743.54
(f) Non-current tax assets (net)	374.63	383.01
(g) Other non-current assets	406.67	239.41
Total Non-Current Assets	58,426.09	50,655.18
Current Assets		
(a) Financial assets		
(i) Investments	114.50	2,932.30
(ii) Trade receivables	260.47	238.76
(iii) Cash and cash equivalents	4,260.86	196.12
(iv) Bank balances other than (iii) above	102.68	441.41
(v) Other financial assets	65.43	164.37
(b) Other current assets	1,203.05	1,317.16
Total Current Assets	6,006.98	5,290.12
Assets held for sale	-	-
Total ASSETS	64,433.08	55,945.30
EQUITY AND LIABILITIES		
EQUITY		
(a) Corpus	0.10	0.10
(b) Unit Capital	39,282.07	38,180.85
(c) Distribution-Repayment of unit capital	(2,723.37)	(1,273.57)
(d) Unit Capital Pending Allotment	871.60	1,101.22
(e) Other equity	439.39	740.80
Equity attributable to controlling interest of NDR InvIT Trust	37,869.79	38,749.40
Non-controlling interest	(72.69)	(57.54)
Total equity	37,797.10	38,691.86
LIABILITIES		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	17,616.95	13,538.64
(ii) Lease liability	1,546.77	941.41
(iii) Other financial liabilities	219.19	569.67
(b) Deferred tax liabilities (net)	919.24	596.97
(c) Other non-current liabilities	101.20	117.38
Total Non-Current Liabilities	20,403.35	15,764.07
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	2,314.19	-
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises; and	15.23	68.95
- total outstanding dues of creditors other than micro enterprises and small enterprises	308.91	84.07
(iii) Lease liability	47.27	35.19
(iv) Other financial liabilities	3,355.43	1,126.15
(b) Current tax liabilities (net)	-	1.43
(c) Other current liabilities	191.60	173.58
Total Current Liabilities	6,232.63	1,489.37
Total EQUITY AND LIABILITIES	64,433.08	55,945.30

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

Statement of Consolidated Profit and Loss for the quarter and year ended March 31, 2026

(All amounts are in ₹ Million, unless otherwise stated)

Sr. No	Particulars	Quarter ended			Year ended	Year ended
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
I	INCOME					
	Revenue from operations	1,091.46	1,058.94	945.38	4,202.39	3,241.10
	Gain on investments (net)	5.66	21.11	68.84	116.78	76.21
	Interest income	16.45	6.58	30.45	36.74	57.16
	Other income	2.03	0.15	2.59	4.94	9.05
	Total Income	1,115.60	1,086.78	1,047.26	4,360.85	3,383.52
II	EXPENSES					
	Finance costs	325.79	328.28	332.20	1,302.55	616.95
	Depreciation and amortisation expense	209.06	209.04	184.00	810.48	652.55
	Project manager fees	21.41	20.61	18.65	82.42	63.78
	Investment manager fees	21.41	20.61	18.65	82.42	63.78
	Employee benefit expenses	0.09	0.09	0.09	0.36	0.36
	Audit fees	3.16	2.98	2.17	12.05	9.78
	Trustee fees	0.54	0.54	0.30	2.15	1.20
	Other operating expenses	104.53	81.97	82.48	360.38	285.20
	Total Expenses	685.99	664.12	638.54	2,652.81	1,693.60
III	Profit before tax (I-II)	429.61	422.66	408.72	1,708.04	1,689.92
IV	Tax Expense					
	(1) Current tax	58.47	54.56	35.50	202.12	130.80
	(2) Tax related to earlier years	30.28	4.16	-	34.44	-
	(3) Deferred tax (Refer note 13)	284.55	31.28	41.91	337.05	191.82
	Total Tax Expense	373.30	90.00	77.41	573.61	322.62
V	Profit for the year (III-IV)	56.31	332.66	331.31	1,134.43	1,367.30
	Profit for the year attributable to Unitholders	67.00	329.60	325.71	1,149.58	1,356.25
	Profit for the year attributable to non-controlling interests	(10.69)	3.06	5.60	(15.15)	11.05
VI	Total other comprehensive income for the year attributable to Unitholders	-	-	-	-	-
VII	Total other comprehensive income for the year attributable to non-controlling interests	-	-	-	-	-
VIII	Total Comprehensive Income for the year (V+VI)	56.31	332.66	331.31	1,134.43	1,367.30
	Total comprehensive income for the year attributable to Unitholders	67.00	329.60	325.71	1,149.58	1,356.25
	Total comprehensive income for the year attributable to non controlling interests	(10.69)	3.06	5.60	(15.15)	11.05

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information**Consolidated Statement of Changes in Unitholder's Equity for the year ended March 31, 2026**

(All amounts are in Rs. Million, unless otherwise stated)

Particulars	Amount in Millions
A. Corpus	
Balance as at 1 April 2024	0.10
Add : Corpus received during the year	-
Balance as at 31st March 2025	0.10
Balance as at 1 April 2025	0.10
Add : Corpus received during the year	-
Balance as at 31st March 2026	0.10
B. Unit Capital	
Balance as at 1 April 2024	38,180.85
Add : Unit Capital issued during the year	-
Balance as at 31st March 2025	38,180.85
Balance as at 1 April 2025	38,180.85
Add : Unit Capital issued during the year	1,101.22
Balance as at 31st March 2026	39,282.07
C. Distribution - Repayment of Capital	
Balance as at 1 April 2024	-
Less : Distribution to Unitholders for the quarter ended March 31, 2024#	(241.77)
Less : Distribution to Unitholders for the quarter ended June 30, 2024#	(338.80)
Less : Distribution to Unitholders for the quarter ended September 30, 2024#	(346.50)
Less : Distribution to Unitholders for the quarter ended December 31, 2024#	(346.50)
Balance as at 31st March 2025	(1,273.57)
Balance as at 1 April 2025	(1,273.57)
Less : Distribution to Unitholders for the quarter ended March 31, 2025#	(427.69)
Less : Distribution to Unitholders for the quarter ended June 30, 2025#	(335.62)
Less : Distribution to Unitholders for the quarter ended September 30, 2025#	(361.36)
Less : Distribution to Unitholders for the quarter ended December 31, 2025#	(325.13)
Balance as at 31st March 2026	(2,723.37)
D. Other Equity	
Retained Earnings	
Balance as at 1 April 2024	185.50
Profit for the year	1,356.24
Less : Distribution to Unitholders for the quarter ended March 31, 2024#	(144.34)
Less : Distribution to Unitholders for the quarter ended June 30, 2024#	(334.95)
Less : Distribution to Unitholders for the quarter ended September 30, 2024#	(327.25)
Less : Distribution to Unitholders for the quarter ended December 31, 2024#	(327.25)
Balance as at 31st March 2025	407.95
Profit for the year	1,149.58
Less : Distribution to Unitholders for the quarter ended March 31, 2025#	(285.13)
Less : Distribution to Unitholders for the quarter ended June 30, 2025#	(387.10)
Less : Distribution to Unitholders for the quarter ended September 30, 2025#	(361.36)
Less : Distribution to Unitholders for the quarter ended December 31, 2025#	(417.40)
Balance as at 31st March 2026	106.54

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information**Consolidated Statement of Changes in Unitholder's Equity for the year ended March 31, 2026**

(All amounts are in Rs. Million, unless otherwise stated)

Particulars	Amount in Millions
Security Premium	
Balance as at 1 April 2024	-
Add :Security Premium on Issue of Debentures during the year	24.51
Add :Security Premium on Issue of Units during the year	308.34
Balance as at 31st March 2025	332.85
Balance as at 1 April 2025	332.85
Add :Security Premium on Issue of Debentures during the year	-
Add :Security Premium on Issue of Units during the year	-
Balance as at 31st March 2026	332.85
Total Balance as at 31st March 2026	439.39

#The distributions made by NDR Invit Trust ("Trust") to its Unitholders are based on the Net Distributable Cash Flows (NDCF) of the Trust under the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended ("SEBI Invit Regulations")

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Consolidated Financial Statements

Statement of Consolidated Cash Flow for the year ended March 31, 2026

(All amounts are in Rs. Million, unless otherwise stated)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,708.04	1,689.90
Adjustments for:		
Depreciation and amortisation expense	810.48	652.54
Finance costs	1,302.12	616.96
Interest income	(27.01)	(54.77)
Profit on Redemption of investment in units of Mutual Funds	(152.72)	(40.42)
Unrealised gain (net) on Fair Valuation of Mutual Funds	35.95	(36.00)
Operating profit before working capital changes	3,676.86	2,828.21
Adjustments for:		
Decrease/(increase) in trade receivables	(21.71)	34.15
Decrease/(increase) in other financial assets	(22.05)	80.04
Decrease/(increase) in other assets	(64.99)	362.19
Increase/(decrease) in trade payables	171.12	(427.36)
Increase/(decrease) in other financial liabilities	1,813.64	449.14
Increase/(decrease) in other liabilities	(12.93)	(116.09)
Cash flow from operating	5,539.94	3,210.28
Income taxes (paid) (net)	(229.61)	(274.24)
Net cash flow generated from operating activities (A)	5,310.33	2,936.04
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property plant and equipment	(105.57)	(454.93)
Purchase of Investment property	(6,300.70)	(10,173.52)
Changes in Investment property under construction	(532.41)	1,909.39
Changes in Right of Use Asset	(897.01)	(336.90)
Changes in Assets held for sale	-	84.66
Purchase of Investment in Units of Mutual Funds	(8,160.50)	(9,997.71)
Redemption of Investment in Units of Mutual Funds	11,095.09	7,141.83
Interest Income received	24.86	53.15
(Increase) in fixed deposit balances	(113.10)	(206.92)
Net cash flow used in investing activities (B)	(4,989.34)	(11,980.95)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings (net of repayments)	6,372.19	9,592.24
Proceeds from issue of Unit Capital	871.60	1,101.22
Securities Premium on issue of Debentures	-	24.51
Securities Premium on issue of Unit Capital	-	308.34
Repayment of Unit Capital	(1,449.80)	(1,273.57)
Return on Capital	(1,450.99)	(1,133.79)
Interest paid	(1,109.89)	(605.47)
Repayment of Lease Liability	510.64	511.41
Net cash flow generated from financing activities (C)	3,743.75	8,524.89
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	4,064.74	(520.02)
Cash and cash equivalents as at the beginning of the year	196.12	716.14
Cash and cash equivalents as at the end of the year	4,260.86	196.12
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	4,064.74	(520.02)

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Consolidated Financial Statements

Statement of Consolidated Cash Flow for the year ended March 31, 2026

(All amounts are in Rs. Million, unless otherwise stated)

Note

The Statement of Cash Flow has been prepared in accordance with 'Indirect method' as set out in Ind AS - 7 - Statement of Cash Flows.

Components of Cash and Cash Equivalents	As at March 31, 2026	As at March 31, 2025
Balances with banks	4,096.38	93.25
Cash on hand	0.04	0.35
Total Cash and cash equivalents as at the end of the year	4,096.41	93.60
Escrow account Balance	164.45	102.52
Total Cash and cash equivalents as at the end of the year	4,260.86	196.12

As per our Report of even date annexed

For Deloitte Haskins & Sells LLP

Firm's Registration No. 117366W/W-100018

Chartered Accountants



Sagar A. Lele

(Partner)

Membership no.126729

Place : Chennai

Date : May 27, 2026

**For and on behalf of the Board of Directors of
NDR INVIT Managers Private Limited (the "Investment Manager")
in its capacity as the Investment Manager of NDR InvIT Trust)**



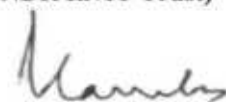
Naidu Amrutesh Reddy

(Director)

DIN: 00898556

Place : Mumbai

Date : May 27, 2026




Ramdas Ramakrishnan Iyer

(Director)

DIN: 03029948

Place : Mumbai

Date : May 27, 2026



Neha Chovatia

(Company Secretary)

Membership no.A63171

Place : Mumbai

Date : May 27, 2026



Sandeep Jain

(Chief Financial Officer)

Place : Mumbai

Date : May 27, 2026

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

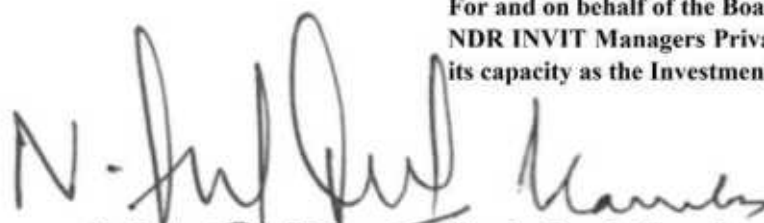
Consolidated Statement of Net Assets at Fair Value as at March 31, 2026

(All amounts are in Rs. Million, unless otherwise stated)

Statement of Net Assets at Fair Value					
S.No	Particulars	As at March 31, 2026		As at March 31, 2025	
		Book Value	Fair Value #	Book Value	Fair Value #
A	Assets	64,433.08	82,199.38	55,945.30	70,921.08
B	Liabilities	26,635.98	25,041.94	17,253.44	17,253.44
C	Net Assets (A-B)	37,797.10	57,157.44	38,691.86	53,667.64
D	No.of units	40,24,30,453	40,24,30,453	39,60,12,214	39,60,12,214
E	NAV (C/D)	93.92	142.03	97.70	135.52

**Investments have been fair valued by an Independent valuer as per SEBI (InvIT) Regulations, 2014 as amended.*

**For and on behalf of the Board of Directors of
NDR INVIT Managers Private Limited (the "Investment Manager") in
its capacity as the Investment Manager of NDR InvIT Trust)**



Naidu Amrutesh Reddy
(Director)

DIN: 00898556

Place : Mumbai

Date : May 27, 2026

Ramdas Ramakrishnan Iyer
(Director)

DIN: 03029948

Place : Mumbai

Date : May 27, 2026

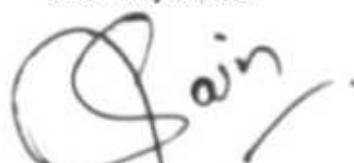


Neha Chovatia
(Company Secretary)

Membership no.A63171

Place : Mumbai

Date : May 27, 2026



Sandeep Jain
(Chief Financial Officer)

PAN: AFVJ8812M

Place : Mumbai

Date : May 27, 2026

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

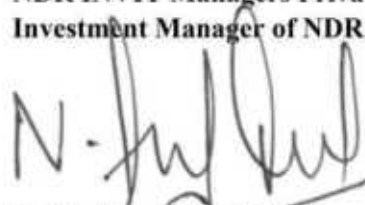
Consolidated Statement of Total Return at Fair Value as at March 31, 2026

(All amounts are in Rs. Million, unless otherwise stated)

Total Return			
S.No	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A	Total comprehensive Income (As per the Statement of Profit and Loss)	1,134.43	1,367.28
B	Add/Less: Changes in Fair Value not recognized in/ till date Total Comprehensive Income	3,391.31	30,635.38
C	Total Return (A+B)	4,525.74	32,002.66

The changes in fair value not recognized in Total Comprehensive Income for the year ended March 31, 2026 is the difference between fair value of Investment property and Investment property under development a) as at March 31, 2026 and b) as at March 31, 2025 or the asset acquisition/ takeover date.

**For and on behalf of the Board of Directors of
NDR INVIT Managers Private Limited (the "Investment Manager") in its capacity as the
Investment Manager of NDR InvIT Trust)**



Naidu Amrutesh Reddy
(Director)
DIN: 00898556
Place : Mumbai
Date : May 27, 2026



Ramdas Ramakrishnan Iyer
(Director)
DIN: 03029948
Place : Mumbai
Date : May 27, 2026



Neha Chovatia
(Company Secretary)
Membership no.A63171
Place : Mumbai
Date : May 27, 2026



Sandeep Jain
(Chief Financial Officer)
PAN: AFVJPJ8812M
Place : Mumbai
Date : May 27, 2026

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information**Notes to Consolidated Financial Information**

(All amounts are in ₹ Million, unless otherwise stated)

- 1 NDR InvIT Trust (the "Trust"/the "InvIT") is registered as a contributory irrevocable trust set up under the Indian Trusts Act, 1882 on March 27, 2023, and registered as an infrastructure investment trust under the SEBI InvIT Regulations on June 5, 2023 having registration number IN/InvIT/23-24/0025. [N D R Ware Housing Private Limited is the Sponsor of the Trust (the "Sponsor"), Axis Trustee Services Limited is the Trustee of the Trust (the "Trustee"), NDR Asset Management Private Limited (erstwhile NDR REIT Management Services Private Limited) (the "Project Manager"), NDR INVIT Managers Private Limited is the Investment Manager of the Trust (the "Investment Manager")]. The address of the registered office of the Investment Manager is CTS No. 54, Ground Floor, KHIL House, Village Bamanwada, Vile Parle (East), Mumbai - 400 099, Maharashtra, India.

The Statement of Consolidated Financial Information comprises of the Statement of Consolidated Balance Sheet, Statement of Consolidated Profit and Loss, Statement of Consolidated Changes in Unitholder's Equity, Statement of Consolidated Cash flows, Statement of Consolidated net assets at fair value, Statement of Consolidated total returns at fair value, Statement of Consolidated Net distributable cash flows, explanatory notes thereto and the additional disclosures as required in Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") and read with SEBI Master Circular bearing reference SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/000000103 dated July 11, 2025 and Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 ("SEBI Circular") of Trust and its twenty eight subsidiaries namely NASDA Infra Private Limited, Broadview Constructions and Holdings Private Limited, Fabio Beverages Private Limited, Forefront Logistics Private Limited, Kautilya Warehousing Private Limited, NDRAVG Business Park Private Limited, NDR Bhadra Estates Private Limited, NDR Distribution Centers Private Limited, NDR Factor Private Limited, NDR Goospace Private Limited, N D R Plantations Private Limited, NDR Safe Store Private Limited, NDR Store House Private Limited, NDR Vanshil Warehouse Park Private Limited, Seahorse Distribution and Freight Services Private Limited, Sri Amruthalingeswara Warehousing Private Limited, Svahgraha Constructions and Holdings Private Limited, Valiant Amrut India Infra Private Limited, Varama SIR India Logistic and Infrastructure Private Limited, NDR Warehousing Solutions Private Limited (erstwhile LSA Warehousing Solutions Private Limited), NDR Trade House Private Limited, NDR Logix Private Limited (erstwhile Greenscale Logix Private Limited), Nandav Warehousing Private Limited, Kosamba Logistics Private Limited, SGP Universal LLP, MLG Warehousing & Industrial Park Private Limited, NDR Unique Space Private Limited, NDR Big Box Private Limited (individually referred to as 'Special Purpose Vehicle' or 'SPV' and together referred to as "Group").

- 2 The above Statement of Consolidated Financial Information for the quarter and year ended March 31, 2026 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34- Interim Financial Reporting ("Ind AS 34"), the SEBI InvIT Regulations and other accounting principles generally accepted in India to the extent applicable.
- 3 Investors can view the Statement of Consolidated Financial Information of the Group on the Trust's website (www.ndrinvittrust.com) or on the website of National Stock Exchange Limited (www.nseindia.com).
- 4 The Statement of Consolidated Financial Information includes the results for the quarter ended, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by the auditors.
- 5 The Trust has proposed to distribute an amount of ₹. 879.43 million to Unitholders for the quarter ended March 31, 2026.

- 6 The Board of Directors of Investment Manager have made distributions as follows

Date of Declaration	Return on Unit Capital (₹.per Unit)	Return of Unit Capital (₹.per Unit)	Total Distribution (₹.per Unit)	Total Distribution (₹. million)	Date by which payment to unitholders made
May 24, 2024*	0.37	0.63	1.00	386.11	May 31, 2024
August 08, 2024	0.87	0.88	1.75	673.75	August 21, 2024
November 12, 2024	0.85	0.90	1.75	673.75	November 22, 2024
February 10, 2025	0.85	0.90	1.75	673.75	February 18, 2025
May 26, 2025	0.72	1.08	1.80	712.82	June 04, 2025
August 05, 2025	0.98	0.85	1.83	722.72	August 14, 2025
November 11, 2025	0.91	0.91	1.83	722.72	November 21, 2025
February 11, 2026	1.05	0.82	1.88	742.52	February 19, 2026

*from the date of Acquisition date February 08, 2024 to March 31, 2024 i.e. 53 days

- 7 During the year ended March 31, 2026, the Trust has acquired 100% ownership in the form of equity shares in various companies for consideration amounting to ₹. 2,774.92 million which is payable in cash of ₹. 1,903.32 million and 64,18,239 units of the Trust equivalent to ₹. 871.60 million. The said units were allotted subsequent to Balance Sheet date to respective unitholders post receipt of in principal approval from the relevant regulatory authority.

During the year ended March 31, 2025, the Trust has acquired 100% ownership in the form of equity shares in various companies and partnership interests in Limited Liability Partnership (LLP) for consideration amounting to ₹. 4,439.72 million which is payable in cash of ₹. 3,030.16 million and 1,10,12,214 units of the Trust equivalent to ₹. 1,409.56 million. The said units were allotted subsequent to Balance Sheet date to respective unitholders post receipt of in principal approval from the relevant regulatory authority.

- 8 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 quarter. Accordingly, a portion of the 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 Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11 July 2025, issued under the SEBI InvIT Regulations, the Unit holders funds are presented as "Equity" in order to comply with the requirements of the SEBI Master Circular dealing with the minimum presentation and disclosure requirements for key financial statements.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information**Notes to Consolidated Financial Information**

(All amounts are in ₹ Million, unless otherwise stated)

- 9 The Group activities comprise owning and investing in infrastructure Special Purpose Vehicles in India to generate cash flow for distribution to Unitholders. Based on the 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 provided.
- 10 The Trust has been re-assigned a rating of "CARE AAA; Stable" issued by CARE Ratings Limited on March 16, 2026 and "IND AAA: Stable" issued by India Ratings and Research on March 13, 2026.
- 11 The details of outstanding Secured, Rated, Listed, Redeemable Non-Convertible Debentures ("NCDs") issued by the Trust (herein after referred as "Issuer") is mentioned below:

Sr. No.	Date of allotment	Date of listing	NCDs issued (Nos.)	Face value of NCDs issued (per NCD) (in ₹.)	Total amount issued (₹. million)	Outstanding balance as on March 31, 2026 (₹. million)	Interest rate & frequency of interest payment
1	December 24, 2024	December 26, 2024	63,000	1,00,000	6,300	6,300	8.05% p.a. and Quarterly
2	January 02, 2025	January 03, 2025	74,500	1,00,000	7,450	7,450	8.10% p.a. and Quarterly
3	March 30, 2026	April 02, 2026	41,000	1,00,000	4,100	4,100	7.61% p.a. and Quarterly

11A Utilization of Proceeds from issuance of Debentures

Sl	Particulars	Amount (₹. million)
1	Proceeds from issue of NCDs (A)	13,774.50
2	Acquisition of New Entities/Acquisition Cost of New Entities	3,107.58
3	Refinancing of Existing Debt	7,163.19
4	Capital Expenditure project SPV/ Identified SPV	476.19
5	Interest Service Reserve Account	277.50
6	Issue Expenses	194.07
7	Total Proceeds Utilised (B)	11,218.53
8	Unutilised amounts (A – B) * as at March 31, 2025 (C)	2,555.97
9	Proceeds from issue of NCDs (D)	4,100.00
10	Issue Expenses	8.20
11	Interest Service Reserve Account	78.50
12	Acquisition of New Entities/Acquisition Cost of New Entities	271.86
13	Capital Expenditure project SPV / Identified SPV	1,417.83
14	Refinancing of Existing Debt of Acquired New Entities	1,263.97
15	Total Proceeds Utilised (E)	3,040.36
16	Unutilised amounts (C+D-E) as at March 31, 2026#	3,615.61

*Funds temporarily invested in mutual funds pending deployment

Unutilised amount as on March 31, 2026 has been utilised subsequently in April, 2026.

- 12 The previous period's / previous year's figures have been regrouped, wherever necessary to make them comparable with those of current period.
- 13 The Union Budget for 2026-27 has proposed amendments to the minimum alternate tax (MAT) framework under the Income Tax Act, 2025. The proposal includes a reduction in the MAT rate to 14% and discontinuation of the MAT credit mechanism on or after 1 April 2026.

The Group has assessed the recoverability of the MAT credit entitlement amounting to ₹ 119.91 million (included as part of Deferred Tax Assets) as of 31 March 2026. Based on the Company's assessment of future taxable profits and its intent to not to opt for the New Tax Regime, an amount of ₹.93.14 million has been charged to the Statement of Profit and Loss as a part of "Deferred Taxes".

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A. Computation of Consolidated Net Distributable Cash Flows (NDCF's) of the SPV's

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note1)	1,166.59	999.05	906.66	3,797.16	2,791.78
(+) 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)	0.80	1.98	12.24	7.57	18.29
(+) 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	-	-	(3.50)	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(0.68)	(0.68)	(8.57)	(0.68)	(190.59)
(-) 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)	(4.32)	(4.32)	(5.03)	(4.32)	(101.62)

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

Particulars	Quarter ended March 31, 2026	Quarter ended December 31, 2025	Quarter ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
	(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
(-) 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 SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	1,162.39	996.04	901.80	3,799.73	2,517.86

Note 1: The framework for calculation of NDCFs was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, the SPVs have computed the NDCFs quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework.

Note 2: Cash received from SPVs in the form of interest is included in operating cash flows as per the cash flow statement. The same has been deducted from operating cash flows in the NDCF computation and

Note 3: During the quarter ended December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 the Trust has distributed ₹.133.02 million, ₹.89.72 million and ₹.239.18 million, ₹.401.09 million respectively, from the surplus being available at respective SPVs on acquisition of such SPVs by Trust as per SEBI circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43 dated May 15, 2024.

Note 4: During the quarter ended March 31 2026, December 31, 2025, March 31 2025, and year ended March 31, 2026; March 31, 2025 the Trust has made distribution to the Unitholders in the form of Return on the Unit Capital and repayment of Unit Capital aggregating to ₹ 742.52 million, ₹ 772.72 million, ₹ 673.75 million, and ₹ 2,900.79 million, ₹ 2,407.36 million, respectively constituting more than 90% of its distributable cash flows.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(i) Statement of Net Distributable Cash Flows (NDCFs) of Broadview Constructions and Holdings Private Limited ("BCHPL")

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note1)	61.10	41.23	44.90	145.31	129.36
(+) 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)	-	-	(0.01)	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	61.10	41.23	44.89	145.31	129.36

Note 1: The framework for calculation of NDCFs was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, BCHPL have computed the NDCFs for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(ii) Statement of Net Distributable Cash Flows (NDCFs) of Fabio Beverages Private Limited ("FBPL")

Particulars	Quarter ended March 31, 2026 (Refer Note 4)	Quarter ended December 31, 2025 Unaudited	Quarter ended March 31, 2025 (Refer Note 4)	Year ended March 31, 2026 (Audited)	Year ended March 31, 2025 (Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note1)	43.92	(1.72)	14.71	73.43	82.39
(+) 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	-	-	1.27	-	1.45
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	43.92	(1.72)	15.98	73.43	83.84

Note 1: The framework for calculation of NDCFs was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, FBPL have computed the NDCFs for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(iii) Statement of Net Distributable Cash Flows (NDCFs) of Forefront Logistics Private Limited ("FLPL")

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note1)	38.78	44.85	25.92	141.90	119.32
(+) 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	-	-	0.90	0.01	1.49
(+) 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	-	-	(3.50)	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	38.78	44.85	23.32	141.91	120.81

Note 1: The framework for calculation of NDCFs was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, FLPL have computed the NDCFs for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(iv) Statement of Net Distributable Cash Flows (NDCF) of Kautilya Warehousing Private Limited ("KWPL")

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note1)	26.33	16.82	19.31	74.79	87.30
(+) 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	-	-	(0.03)	-	0.22
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	26.33	16.82	19.28	74.79	87.52

Note 1: The framework for calculation of NDCF was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, KWPL have computed the NDCF for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(v) Statement of Net Distributable Cash Flows (NDCF) of NDRAVG Business Park Private Limited ("NABPPL")

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note1)	46.92	10.20	15.03	67.48	31.54
(+) 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	-	-	(0.25)	-	0.47
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	46.92	10.20	14.78	67.48	32.01

Note 1: The framework for calculation of NDCF was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, NABPPL have computed the NDCF for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(vi) Statement of Net Distributable Cash Flows (NDCFs) of NDR Bhadra Estates Private Limited ("NDR BE PL")

Particulars	Quarter ended March 31, 2026 (Refer Note 4)	Quarter ended December 31, 2025 Unaudited	Quarter ended March 31, 2025 (Refer Note 4)	Year ended March 31, 2026 (Audited)	Year ended March 31, 2025 (Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note 1)	34.41	23.64	(23.47)	94.02	41.87
(+) 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)	(0.00)	-	0.09	-	0.35
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following <ul style="list-style-type: none"> • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations 	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: <ul style="list-style-type: none"> (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; 	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	34.41	23.64	(23.38)	94.02	42.22

Note 1: The framework for calculation of NDCFs was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, NDR BE PL have computed the NDCFs for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(vii) Statement of Net Distributable Cash Flows (NDCFs) of NDR Distribution Centers Private Limited ("NDCPL")

Particulars	Quarter ended March 31, 2026	Quarter ended December 31, 2025	Quarter ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
	(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note 1)	24.31	15.13	12.25	60.76	66.54
(+) 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)	-	0.63	(0.06)	0.63	0.20
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	24.31	15.76	12.20	61.39	66.74

Note 1: The framework for calculation of NDCFs was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, NDCPL have computed the NDCFs for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(viii) Statement of Net Distributable Cash Flows (NDCFs) of NDR Factor Private Limited ("NDRFPL")

Particulars	Quarter ended March 31, 2026 (Refer Note 4)	Quarter ended December 31, 2025 Unaudited	Quarter ended March 31, 2025 (Refer Note 4)	Year ended March 31, 2026 (Audited)	Year ended March 31, 2025 (Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note1)	9.76	15.96	17.18	59.59	63.70
(+) 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)	-	-	1.40	-	1.51
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	9.76	15.96	18.58	59.59	65.21

Note 1: The framework for calculation of NDCFs was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, NDRFPL have computed the NDCFs for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(ix) Statement of Net Distributable Cash Flows (NDCFs) of NDR Goospace Private Limited ("NGPL")

Particulars	Quarter ended March 31, 2026 (Refer Note 4)	Quarter ended December 31, 2025 Unaudited	Quarter ended March 31, 2025 (Refer Note 4)	Year ended March 31, 2026 (Audited)	Year ended March 31, 2025 (Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note1)	45.55	37.89	11.09	134.70	108.55
(+) 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)	(0.00)	-	(0.05)	-	0.26
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	45.55	37.89	11.04	134.70	108.81

Note 1: The framework for calculation of NDCFs was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, NGPL have computed the NDCFs for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(x) Statement of Net Distributable Cash Flows (NDCF) of N D R Plantations Private Limited ("NDRPPL")

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note 1)	4.28	(9.18)	20.49	40.61	44.97
(+) 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)	0.00	-	0.01	0.01	0.12
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	4.28	(9.18)	20.50	40.62	45.09

Note 1: The framework for calculation of NDCF was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, NDRPPL have computed the NDCF for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(xi) Statement of Net Distributable Cash Flows (NDCF's) of NDR Safe Store Private Limited ("NDR SSPL")

Particulars	Quarter ended March 31, 2026	Quarter ended December 31, 2025	Quarter ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
	(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note1)	17.94	22.23	13.42	78.37	76.97
(+) 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	0.00	-	-	0.00	0.01
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	17.94	22.23	13.42	78.37	76.97

Note 1: The framework for calculation of NDCF's was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, NDR SSPL have computed the NDCF's for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(xii) Statement of Net Distributable Cash Flows (NDCFs) of NDR Store House Private Limited ("NDR SHPL")

Particulars	Quarter ended March 31, 2026 (Refer Note 4)	Quarter ended December 31, 2025 Unaudited	Quarter ended March 31, 2025 (Refer Note 4)	Year ended March 31, 2026 (Audited)	Year ended March 31, 2025 (Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note1)	30.00	23.72	33.77	89.92	71.94
(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.00	-	(0.09)	0.00	0.31
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	30.00	23.72	33.69	89.92	72.25

Note 1: The framework for calculation of NDCFs was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, NDR SHPL have computed the NDCFs for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(xiii) Statement of Net Distributable Cash Flows (NDCFs) of NDR Vanshil Warehouse Park Private Limited ("NDR VWPPL")

Particulars	Quarter ended March 31, 2026	Quarter ended December 31, 2025	Quarter ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
	(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note1)	92.91	52.89	(37.80)	247.03	109.69
(+) 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)	(0.01)	-	2.32	-	2.26
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	92.90	52.89	(35.48)	247.03	111.96

Note 1: The framework for calculation of NDCFs was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, NDR VWPPL have computed the NDCFs for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(xiv) Statement of Net Distributable Cash Flows (NDCFs) of Seahorse Distribution and Freight Services Private Limited ("SDFSL")

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note 1)	47.38	54.32	29.40	136.06	102.37
(+) 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)	-	-	-	-	0.05
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	47.38	54.32	29.40	136.06	102.42

Note 1: The framework for calculation of NDCFs was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, SDFSL have computed the NDCFs for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(xv) Statement of Net Distributable Cash Flows (NDCFs) of Sri Amruthalingeswara Warehousing Private Limited ("SAW PL")

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note1)	39.14	45.82	44.63	150.03	167.09
(+) 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	0.00	0.00	(0.19)	0.00	0.13
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	(0.44)	-	(21.56)
(-) 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)	-	-	-	-	(19.56)
(-) 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 SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	39.14	45.82	44.00	150.03	126.10

Note 1: The framework for calculation of NDCFs was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, SAWPL have computed the NDCFs for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(xvi) Statement of Net Distributable Cash Flows (NDCFs) of Svahgraha Constructions And Holdings Private Limited ("SVCHPL")

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note1)	42.91	58.71	86.15	234.03	148.10
(+) 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)	0.00	-	(0.44)	2.53	0.10
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	(0.65)	-	(19.56)
(-) 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)	-	-	-	-	(7.43)
(-) 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 SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	42.91	58.71	85.06	236.56	121.21

Note 1: The framework for calculation of NDCFs was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, SVCHPL have computed the NDCFs for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(xvii) Statement of Net Distributable Cash Flows (NDCFs) of Valiant Amrut India Infra Private Limited ("VAIPL")

Particulars	Quarter ended March 31, 2026	Quarter ended December 31, 2025	Quarter ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
	(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note 1)	61.07	47.42	29.75	188.45	183.42
(+) 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)	0.00	0.67	0.19	0.67	0.97
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	(1.57)	-	(35.13)
(-) 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)	-	-	-	-	(20.74)
(-) 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 SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	61.07	48.09	28.37	189.12	128.52

Note 1: The framework for calculation of NDCFs was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, VAIPL have computed the NDCFs for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(xviii) Statement of Net Distributable Cash Flows (NDCFs) of Varama SIR (India) Logistic & Infrastructure Private Limited ("VSI LIPL")

Particulars	Quarter ended March 31, 2026	Quarter ended December 31, 2025	Quarter ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
	(Refer Note 4)	Unaudited	(Unaudited)	(Unaudited)	(Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note1)	18.75	58.92	36.46	232.93	99.95
(+) 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)	0.80	-	(0.31)	0.80	0.66
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	19.55	58.92	36.15	233.73	100.61

Note 1: The framework for calculation of NDCFs was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, VSI LIPL have computed the NDCFs for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(xix) Statement of Net Distributable Cash Flows (NDCFs) of Nasda Infra Private Limited ("NASDA IPL")

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note1)	322.76	292.86	354.58	936.22	894.09
(+) 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)	-	-	6.93	-	7.75
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	(5.90)	-	(114.34)
(-) 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)	-	-	(5.03)	-	(53.89)
(-) 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 SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	322.76	292.86	350.58	936.22	733.61

Note 1: The framework for calculation of NDCFs was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, NASDAPL have computed the NDCFs for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(xx) Statement of Net Distributable Cash Flows (NDCFs) of NDR Warehousing Solutions Private Limited ("NWSPL")

Particulars	Quarter ended March 31, 2026	Quarter ended December 31, 2025	Quarter ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
	(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note1)	(0.07)	19.01	85.41	45.38	89.17
(+) 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)	-	-	(0.15)	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	(0.07)	19.01	85.26	45.38	89.17

Note 1: The framework for calculation of NDCFs was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, NWSPL have computed the NDCFs for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(xxi) Statement of Net Distributable Cash Flows (NDCFs) of NDR Trade House Private Limited (NTHPL)

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note1)	67.29	49.04	54.03	245.18	54.03
(+) 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)	0.00	-	-	2.24	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	67.29	49.04	54.03	247.42	54.03

Note 1: The framework for calculation of NDCFs was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, NTHPL have computed the NDCFs for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period. Since NTHPL was acquired on February 6, 2025, comparative information has not been provided.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(xxii) Statement of Net Distributable Cash Flows (NDCF's) of NDR Logix Private Limited (NLPL)

Particulars	Quarter ended March 31, 2026 (Refer Note 4)	Quarter ended December 31, 2025 Unaudited	Quarter ended March 31, 2025 (Refer Note 4)	Year ended March 31, 2026 (Audited)	Year ended March 31, 2025 (Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note1)	(5.81)	11.02	(3.10)	54.72	(3.10)
(+) 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)	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	(5.81)	11.02	(3.10)	54.72	(3.10)

Note 1: The framework for calculation of NDCF's was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, GLPL have computed the NDCF's for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(xxiii) Statement of Net Distributable Cash Flows (NDCFs) of Nandav Warehousing Private Limited (NWPL)

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note 1)	7.05	35.93	10.49	111.13	10.49
(+) 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)	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following <ul style="list-style-type: none"> • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations 	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: <ul style="list-style-type: none"> (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; 	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	7.05	35.93	10.49	111.13	10.49

Note 1: The framework for calculation of NDCFs was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, NWPL have computed the NDCFs for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period.

A(xxiv) Statement of Net Distributable Cash Flows (NDCFs) of Kosamba Logistics Private Limited (KLPL)

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

Particulars	Quarter ended March 31, 2026 (Refer Note 4)	Quarter ended December 31, 2025 Unaudited	Quarter ended March 31, 2025 (Refer Note 4)	Year ended March 31, 2026 (Audited)	Year ended March 31, 2025 (Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note 1)	8.23	13.42	4.99	49.26	4.99
(+) 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)	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following <ul style="list-style-type: none"> • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations 	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: <ul style="list-style-type: none"> (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; 	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	8.23	13.42	4.99	49.26	4.99

Note 1: The framework for calculation of NDCFs was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, KLPL have computed the NDCFs for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(xxv) Statement of Net Distributable Cash Flows (NDCFs) of SGP Universal LLP (SGP LLP)

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note1)	0.96	4.19	7.07	10.46	7.07
(+) 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)	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations	-	-	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-	-	-
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	-
Net Distributable Cash Flows of SPV's	0.96	4.19	7.07	10.46	7.07

Note 1: The framework for calculation of NDCFs was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, SGP LLP have computed the NDCFs for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025 and year ended March 31, 2026, March 31, 2025 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period. Since SGP LLP was acquired on March 03, 2025, comparative information has not been provided.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(xxvi) Statement of Net Distributable Cash Flows (NDCF's) of MLG Warehousing & Industrial Park Private Limited (MLG PL)

Particulars	Quarter ended	Quarter ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2026
	(Refer Note 4)	Unaudited	(Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note1)	38.21	14.71	52.92
(+) 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)	(0.00)	0.68	0.68
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following <ul style="list-style-type: none"> • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations 	-	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	-	-	-
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: <ul style="list-style-type: none"> (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; 	-	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-
Net Distributable Cash Flows of SPV's	38.21	15.39	53.60

Note 1: The framework for calculation of NDCF's was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, MLG PL have computed the NDCF's for the quarter ended March 31, 2026, December 31, 2025 and year ended March 31, 2026 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period. Since MLG PL was acquired on November 14, 2025, comparative information has not been provided.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(xxvii) Statement of Net Distributable Cash Flows (NDCF's) of NDR Unique Space Private Limited (NDRUSPL)

Particulars	Quarter ended	Year ended
	March 31, 2026	March 31, 2026
	(Refer Note 4)	(Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note1)	(9.77)	(9.77)
(+) 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)	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following <ul style="list-style-type: none"> • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations 	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(0.24)	(0.24)
(-) 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)	(4.32)	(4.32)
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: <ul style="list-style-type: none"> (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; 	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-
Net Distributable Cash Flows of SPV's	(14.33)	(14.33)

Note 1: The framework for calculation of NDCF's was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, NDRUSPL have computed the NDCF's for the quarter ended March 31, 2026 and year ended March 31, 2026, as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period. Since NDRUSPL was acquired on March 19, 2026, comparative information has not been provided.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

(All amounts are in ₹ Million, unless otherwise stated)

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

A(xxviii) Statement of Net Distributable Cash Flows (NDCF's) of NDR Big Box Private Limited (NDRBBPL)

Particulars	Quarter ended	Year ended
	March 31, 2026	March 31, 2026
	(Refer Note 4)	(Audited)
Cash flow from operating activities as per Cash Flow Statement of SPV's (Refer Note1)	52.27	52.27
(+) 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)	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following <ul style="list-style-type: none"> • Applicable capital gains and other taxes • Related debts settled or due to be settled from sale proceeds • Directly attributable transaction costs • Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations 	-	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re- invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(0.44)	(0.44)
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: <ul style="list-style-type: none"> (i). loan agreement entered with banks / financial institution from whom the SPVs have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the SPVs, (iv). agreement pursuant to which the SPV operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; 	-	-
(-) any capital expenditure on existing assets owned by the SPV, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-
Net Distributable Cash Flows of SPV's	51.83	51.83

Note 1: The framework for calculation of NDCF's was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 6, 2023, effective from April 01, 2024. Accordingly, NDRBBPL have computed the NDCF's for the quarter ended March 31, 2026 and year ended March 31, 2026 as per the revised framework. Comparatives have not been provided as per the revised framework for the previous period. Since NDRBBPL was acquired on March 30 2026, comparative information has not been provided.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

(All amounts are in ₹ Million, unless otherwise stated)

B Fees payable to Investment Manager and Project Manager

Pursuant to Investment Management Agreement, the Investment Manager is entitled to an Investment Management fee @ 2% of the revenue from operations of the SPV/ Holdco of the InvIT. Further, in case of any new acquisitions by the InvIT post listing, the Manager shall also be entitled to a fee equivalent to @ 0.75% of the value of such InvIT Asset acquired by the Trust as certified by an independent valuer. There are no changes during the quarter ended March 31, 2026 in the methodology for computation of fees paid to the Investment Manager.

Pursuant to Project Management Agreement, the Project Manager is entitled to a Project Management fee @ 2% of the revenue of in case of completed assets, and @ 5% of capital expenditure for under construction assets shall also be paid towards the fee for providing project management services, to the Project Manager. There are no changes during the quarter ended March 31, 2026 in the methodology for computation of fees paid to the Project Manager.

C Statement of Earnings per unit

Particulars	Quarter ended			Year ended March 31, 2026	Year ended March 31, 2025
	March 31, 2026	December 31, 2025	March 31, 2025		
	(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
Profit after tax for the period / year (₹. million)	67.00	329.60	325.71	1,149.58	1,356.25
Weighted average number of units (Nos.)*	39,69,24,721	39,60,12,214	38,62,65,633	39,62,37,216	38,62,65,633
Earnings per unit in INR (basic and diluted) (not annualised for interim period)	0.17	0.83	0.84	2.90	3.51

* The Units of March 31, 2025 and March 31, 2026 Includes units allotted subsequent to Balance Sheet date to respective unitholders post receipt of in principal approval from the relevant regulatory authority (refer note 7)

Particulars	As at March 31, 2026	As at March 31, 2025
	(Audited)	(Audited)
Contingent liabilities		
Bank Guarantees	32.81	25.24
Income Tax Matters	113.63	6.14
Goods and Service Tax Matters	25.87	-
Capital Commitments		
Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for	929.62	389.37

There are ongoing litigations on few survey numbers of the land which are located at Bengaluru (viz. Valiant Amrut India Infra Private Limited and N D R Plantations Private Limited), and Oragadam Chennai (NDR Safe Store Private Limited), and Pune (viz NDR Big Box Private Limited), and Hosur Tamilnadu (NDR Unique Space Private Limited) The related amount is not ascertainable on the said litigations and the said SPVs doesn't not anticipate any provisions. The Respective SPVs has entered into a settlement deed for the ongoing litigations on these land which are located at Oragadam Chennai (NDR Safe Store Private Limited) for which Judicial Magistrate Court order is pending.

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

(All amounts are in ₹ Million, unless otherwise stated)

E Related Party Disclosures**I Related Parties as per requirements of Ind AS 24-"Related Party Disclosures" (Ind AS 24)**

Sl No.	Name of the Party	Relationship
1	R Ramdas Iyer	Key Managerial Personnel (KMP) - Director
2	Naidu Amrutesh Reddy	KMP - Director
3	Brinda Jagirdar	Independent director
4	M S Sundarrajan	Independent director
5	G K Ravishankar	Independent director
6	Ritesh Vohra	Non Executive director
7	Naidu Srithi	Relative of KMP
8	NDR Space Private Limited	Entity in which KMP and their relatives have significant influence
9	Adway Aqua Minerale Private Limited	Entity in which KMP and their relatives have significant influence
10	Vanshil NDR Warehouse Hub LLP	Entity in which KMP and their relatives have significant influence
11	NDR Vanshil Warehouse Logistics Park LLP	Entity in which KMP and their relatives have significant influence
12	NDR Store Well Warehousing LLP	Entity in which KMP and their relatives have significant influence
13	Riverview Ware Housing LLP (formerly known as Riverview Ware Housing Private Limited)	Entity in which KMP and their relatives have significant influence
14	NDR Universal Enterprises Private Limited (formerly known as NDR Holdings Private Limited)	Entity in which KMP and their relatives have significant influence
15	NDR Unique Space Private Limited	Entity in which KMP and their relatives have significant influence
16	Axis Trustee Services Limited	Trustee
17	Axis Bank Limited	Promoter of the Trustee
18	NDR INVIT Managers Private Limited	Investment Manager

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

(All amounts are in ₹ Million, unless otherwise stated)

II. Related parties as per Regulation 2(1)(zv) of SEBI InvIT Regulations

Related parties in terms of the InvIT Regulations shall be the related parties as defined in the Companies Act, 2013 or under Ind AS 24 and shall include, the parties to the InvIT namely, NDR Ware Housing Private Limited (Sponsor), NDR Asset Management Private Limited (Project Manager) and their respective promoters and directors.

III. Transactions with Related Parties during the period

The below related party disclosures have been made in compliance with the stipulations of Ind AS 24 and in compliance with the SEBI InvIT Regulations to the extent there are transactions with the related parties.

Particulars	Quarter ended March 31, 2026	Quarter ended December 31, 2025	Quarter ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
	(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
Project Management Services					
NDR Asset Management Private Limited	1.05	3.16	46.48	21.35	64.65
Staffing Service Charges					
NDR Asset Management Private Limited	21.41	20.61	11.51	82.42	63.78
Professional & Consultancy					
NDR Asset Management Private Limited	-	-	10.94	-	10.94
Investment Manager Fees					
NDR INVIT Managers Private Limited	21.41	20.61	19.22	82.42	63.78
Bank Charges					
Axis Bank Limited	0.02	0.01	0.19	0.08	0.63
Trusteeship Fees					
Axis Trustee Services Limited	0.54	0.54	0.30	2.15	1.20
Interest on Term Loan					
Axis Bank Limited	-	-	0.21	-	30.62
Fixed Deposit Income					
Axis Bank Limited	0.58	0.55	18.14	2.14	31.74
Rental Charges					
Naidu Amrutesh Reddy	2.07	2.07	2.07	8.28	8.28
Vanshil NDR Warehouse Hub LLP	0.18	0.17	0.66	0.69	0.84
NDR Warehousing Pvt Ltd	-	-	4.10	-	4.10
NDR Vanshil Warehouse Logistics Park LLP	0.69	-	0.03	0.69	0.09

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

(All amounts are in ₹ Million, unless otherwise stated)

Particulars	Quarter ended March 31, 2026	Quarter ended December 31, 2025	Quarter ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
	(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
Purchase of Fixed Assets					
NDR Unique Space Private Limited	-	-	0.54	-	2.43
Other Income					
NDR Space Private Limited	-	-	-	-	0.35
NDR Unique Space Private Limited	0.20	-	-	0.20	-
Advance to Suppliers					
NDR Unique Space Private Limited	-	-	-	1.07	-
Repairs and Maintenance					
NDR Unique Space Private Limited	-	-	0.63	-	0.63
Sale of Land					
Adway Aqua Minerale Private Limited	-	-	-	-	83.08
Distribution to Unitholders (Return on Capital)					
NDR Warehousing Private Limited	83.59	72.37	-	290.58	217.59
Naidu Amrutesh Reddy	3.10	2.68	-	10.77	8.10
Naidu Srithi	3.37	2.92	-	11.73	9.15
Riverview Ware Housing LLP	6.67	5.77	-	23.17	18.09
NDR Universal Enterprises Private Limited	71.90	62.24	-	249.93	191.84
Repayment of Unit Capital					
NDR Warehousing Private Limited	65.11	72.37	-	290.34	251.68
Naidu Amrutesh Reddy	2.41	2.68	-	10.77	9.36
Naidu Srithi	2.63	2.92	-	11.72	10.59
Riverview Ware Housing LLP	5.19	5.77	-	23.15	20.92
NDR Universal Enterprises Private Limited	56.00	62.24	-	249.72	221.89
Purchase of Equity Shares					
NDR Warehousing Private Limited	1,705.91	134.25	-	1,840.16	1,394.28
Naidu Amrutesh Reddy	16.68	-	-	16.68	14.08
NDR Universal Enterprises Private Limited	-	-	-	-	147.87
Adway Acqa Minerale Private Limited	4.70	-	-	4.70	-

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

(All amounts are in ₹ Million, unless otherwise stated)

Particulars	Quarter ended March 31, 2026	Quarter ended December 31, 2025	Quarter ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
	(Refer Note 4)	Unaudited	(Refer Note 4)	(Audited)	(Audited)
Advances received					
N D R Ware Housing Private Limited	-	56.83	124.62	116.83	253.79
Advances repaid					
N D R Ware Housing Private Limited	-	-	137.52	-	173.38
Loan repaid					
Punit Kumar Agarwal	-	-	47.67	-	47.67
Security Deposit given					
Vanshil NDR Warehouse Hub LLP	-	-	57.05	-	63.27
Security Deposit Received Back					
Vanshil NDR Warehouse Hub LLP	-	-	3.24	-	3.24
Term Loans repayment					
Axis Bank Limited	-	-	413.70	-	433.48
Fixed Deposits Placed					
Axis Bank Limited	-	-	8,032.80	-	13,444.30
Fixed Deposits Matured					
Axis Bank Limited	-	-	13,061.33	-	13,898.33

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

(All amounts are in ₹ Million, unless otherwise stated)

IV. Outstanding balance at the year end	As at	As at
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
Trade Payables		
NDR Asset Management Private Limited	3.59	31.74
NDR INVIT Managers Private Limited	7.34	28.81
Vanshil NDR Warehouse Hub LLP	0.12	0.18
Naidu Amrutesh Reddy	-	4.20
NDR Vanshil Warehouse Logistics Park LLP	1.13	0.18
NDR Unique Space Private Limited	-	0.34
Security Deposit receivable		
Naidu Amrutesh Reddy	336.08	336.08
NDR Vanshil Warehouse Logistics Park LLP	70.02	70.02
Vanshil NDR Warehouse Hub LLP	195.48	195.48
Advances Receivable		
N D R Ware Housing Private Limited	6.39	123.12
Bank Balances		
Axis Bank Limited	19.30	47.22
Fixed Deposits		
Axis Bank Limited	33.89	32.04
Unit Capital Pending Allotment (refer Note 7)		
NDR Warehousing Private Limited	-	412.74
Naidu Amrutesh Reddy	-	14.08
NDR Universal Enterprises Private Limited	-	145.17
Purchase Consideration Payable		
NDR Warehousing Private Limited	1,625.04	-
Naidu Amrutesh Reddy	16.68	-
Adway Acqua Minerale Private Limited	4.70	-

For Deloitte Haskins & Sells LLP

Firm's Registration No. 117366W/W-100018

Chartered Accountants

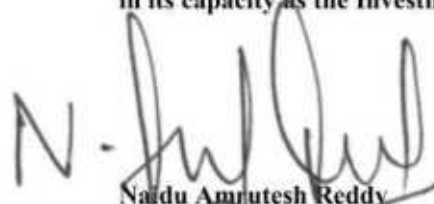

Sagar A. Lele

Partner

Membership no.126729

Place : Chennai

Date : May 27, 2026

For and on behalf of the Board of Directors of**NDR INVIT Managers Private Limited (the "Investment Manager")**
in its capacity as the Investment Manager of NDR InvIT Trust)

Naidu Amrutesh Reddy

(Director)

DIN: 00898556

Place : Mumbai

Date : May 27, 2026

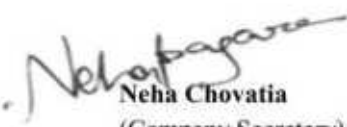

Ramdas Ramakrishnan Iyer

(Director)

DIN: 03029948

Place : Mumbai

Date : May 27, 2026


Neha Chovatia

(Company Secretary)

Membership no.A63171

Place : Mumbai

Date : May 27, 2026


Sandeep Jain

(Chief Financial Officer)

Place : Mumbai

Date : May 27, 2026

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

(All amounts are in ₹ Million, unless otherwise stated)

1 Statement of Net Borrowings Ratio

Sl No.	Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
A	Borrowings (refer note 2 below)	19,956.47	13,559.48
B	Deferred Payments*	1,594.04	976.59
C	Cash and Cash Equivalents (refer note 3 below)	4,260.86	196.12
D	Aggregate Borrowings and Deferred Payments net of Cash and Cash Equivalents (A+B-C)	17,289.65	14,339.95
E	Value of InvIT assets (refer note 4 below)	74,209.31	64,265.00
F	Net Borrowings Ratio (D/E)	0.23:1	0.22:1

* Deferred Payments is towards lease liabilities

Note :

1. The above statement is prepared on the basis of consolidated financial information of the InvIT

2. The breakup of borrowings is as under:

Nature of debt	Lender	As at March 31, 2026*	As at March 31, 2025*
(i) 63000 (March 2025:63000) Secured, Rated, Listed, Redeemable Non-Convertible Debentures ("NCDs") of Rs.1,00,000 each. fully paid up with Coupon rate of 8.05% p.a payable quarterly.	International Finance Corporation	6,195.35	6,184.69
(ii) 74500 (March 2025:74500) Secured, Rated, Listed, Redeemable Non-Convertible Debentures ("NCDs") of Rs.1,00,000 each. fully paid with Coupon rate of 8.10% p.a. payable quarterly.	National Bank for Financing Infrastructure and Development (NaBFID)	7,359.16	7,353.95
(ii) 20500 (March 2025:NIL) Secured, Rated, Listed, Redeemable Non-Convertible Debentures ("NCDs") of Rs.1,00,000 each. fully paid with Coupon rate of 7.61% p.a. payable quarterly.	International Finance Corporation	2,031.22	-
(ii) 20500 (March 2025:NIL) Secured, Rated, Listed, Redeemable Non-Convertible Debentures ("NCDs") of Rs.1,00,000 each. fully paid with Coupon rate of 7.61% p.a. payable quarterly.	India Infrastructure Finance Company Ltd (IIFCL)	2,031.22	-
Interest Accrued but not due on debentures		25.33	20.84
Term Loan from Banks and NBFCs		2,157.49	-
Unsecured Loans from Related Parties		156.70	-
Total		19,956.47	13,559.48

The above Debentures has been Issued by NDR InvIT Trust

* gross of unamortised transaction costs

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information**14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025****(All amounts are in ₹ Million, unless otherwise stated)**

3. Breakup of Cash and Cash Equivalents is as under:

Name of the entity	As at March 31, 2026	As at March 31, 2025
NDR InvIT Trust	4,001.69	30.10
Fabio Beverages Private Limited	0.26	15.00
NDR Factor Private Limited	30.47	0.17
NDR Plantations Private Limited	18.79	0.42
NDR Bhadra Estates Private Limited	3.40	1.34
Valiant Amrut India Infra Private Limited	10.90	1.95
NDR Safe Store Private Limited	0.45	6.11
NDR Vanshil Warehouse Park Private Limited	1.26	0.16
Broadview Constructions And Holdings Private Limited	0.01	0.01
NDR Store House Private Limited	0.19	0.56
NDR Warehousing Solutions Private Limited	2.24	0.65
Kautilya Warehousing Private Limited	2.63	0.01
NDR Distribution Centers Private Limited	8.84	4.97
Sri Amruthalingeswara Warehousing Private Limited	2.87	2.56
NDR Goospace Private Limited	0.00	0.22
NDRAVG Business Park Private Limited	0.05	0.81
Varama Sir India Infrastructure Private Limited	1.22	1.19
Seahorse Distribution Centers and Frieght Services Private Limited	0.00	0.17
Forefront Logistics Private Limited	1.40	5.99
Svahgraha Constructions and Holdings Private Limited	0.32	0.25
Nasda Infra Private Limited	5.13	29.69
NDR Trade House Private Limited	27.92	56.27
NDR Logix Private Limited	1.33	12.51
SGP Universal LLP	17.52	3.54
Nandav Warehousing Private Limited	0.52	14.28
Kosamba Logistics Private Limited	28.13	7.19
MLG Warehousing & Industrial Park Private Limited	0.34	-
NDR Unique Space Private Limited	16.24	-
NDR Big Box Private Limited	76.74	-
Total	4,260.86	196.12

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information**14. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025****(All amounts are in ₹ Million, unless otherwise stated)**

4. The Value of InvIT assets (Investment property) as at March 31, 2026 and March 31, 2025 given by third party independent valuer appointed by the management in terms of the requirement of the InvIT Regulations. Breakup of the Value of InvIT assets (Investment property) is as under:

Name of the entity	As at March 31, 2026	As at March 31, 2025
NDR InvIT Trust	-	-
Fabio Beverages Private Limited	1,333.93	1,402.00
NDR Factor Private Limited	1,602.10	1,548.00
NDR Plantations Private Limited	1,610.84	1,526.00
NDR Bhadra Estates Private Limited	1,305.19	1,265.00
Valiant Amrut India Infra Private Limited	3,285.79	3,215.00
NDR Safe Store Private Limited	1,654.42	1,574.00
NDR Vanshil Warehouse Park Private Limited	3,461.00	3,298.00
Broadview Constructions And Holdings Private Limited	1,972.92	1,885.00
NDR Store House Private Limited	1,232.12	1,195.00
NDR Warehousing Solutions Private Limited	1,123.89	886.00
Kautilya Warehousing Private Limited	1,297.31	1,220.00
NDR Distribution Centers Private Limited	1,272.80	1,206.00
Sri Amruthalingeswara Warehousing Private Limited	3,267.80	3,048.00
NDR Goospace Private Limited	2,176.19	2,097.00
NDR AVG Business Park Private Limited	3,190.68	2,988.00
Varama Sir India Infrastructure Private Limited	4,370.27	4,473.00
Seahorse Distribution Centers and Frieght Services Private Limited	1,780.34	1,758.00
Forefront Logistics Private Limited	2,730.98	2,715.00
Svahgraha Constructions and Holdings Private Limited	4,359.45	3,742.00
Nasda Infra Private Limited	15,686.66	14,908.00
NDR Trade House Private Limited	4,059.98	3,918.00
NDR Logix Private Limited	804.59	736.00
Nandav Warehousing Private Limited	2,114.42	2,087.00
Kosamba Logistics Private Limited	1,298.33	1,282.00
SGP Universal LLP	296.76	293.00
MLG Warehousing & Industrial Park Private Limited	1,559.29	-
NDR Unique Space Private Limited	3,111.72	-
NDR Big Box Private Limited	2,249.53	-
Total	74,209.31	64,265.00

13. Additional Disclosures as required in Regulation 52 of the Listing Regulations read with SEBI Master Circular bearing reference SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025 and as per paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

(All amounts are in ₹ Million, unless otherwise stated)

Sr no.	Ratios	Formula for computation of ratios	Quarter ended			Year ended March 31, 2026	Year ended March 31, 2025
			March 31, 2026	December 31, 2025	March 31, 2025		
1	Earnings per unit - Basic (in Rupees) - Diluted (in Rupees)		0.17 0.17	0.83 0.83	0.84 0.84	2.90 2.90	3.51 3.51
2	Distribution per unit		1.88	1.83	1.75	7.33	6.25
3	Unit Capital		39,282.07	36,883.83	38,180.85	39,282.07	38,180.85
4	Other equity		439.39	789.73	740.80	439.39	740.80
5	Net worth	Net Worth: Total Equity excluding other comprehensive Income	37,869.79	37,673.66	38,749.40	37,869.79	38,749.40
6	Paid up debt capital		19,931.14	13,548.69	13,538.64	19,931.14	13,538.64
7	Debenture Redemption Reserve		NA	NA	NA	NA	NA
8	Debt equity ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$ (i) Total Debt/ Paid up Debt capital represents Non-current Borrowings, Current borrowings and lease liabilities (ii) Equity includes Unit Capital, Corpus and Other Equity	0.57	0.39	0.37	0.57	0.37
9	Debt service coverage ratio	$\frac{\text{Earning before Interest, Depreciation and Tax (Net Operating Income)}}{\text{Interest + Principal repayment of Borrowings + Lease Payments}}$ (i) Principal repayments excludes repayments in nature of refinancing as these are not repaid out of the profits for the year.	0.35	2.84	3.11	1.05	5.94
10	Interest service coverage ratio	$\frac{\text{Earning before Interest, Depreciation and Tax (Net Operating Income)}}{\text{Interest Expenses}}$	3.30	3.26	3.11	3.26	5.94
11	Bad debts to account receivable ratio	$\frac{\text{Bad debts}}{\text{Trade receivables}}$ (i) Bad debts excludes provision for doubtful debts.	-	-	-	0.00	-
12	Current ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$ (i) Current Liabilities excludes repayment of Principal repayments of Loans which are in nature of refinancing as these are not repaid out of the profits for the year.	0.96	1.76	3.55	0.96	3.55
13	Long term debt to working capital	$\frac{\text{Non Current borrowings}}{\text{Working Capital}}$ (i) Working Capital is calculated as Current Assets less Current Liabilities	(78.08)	12.23	3.56	(78.08)	3.56

NDR InvIT Trust

SEBI Registration Number: IN/InvIT/23-24/0025

Statement of Consolidated Financial Information

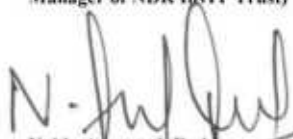
Notes to Consolidated Financial Information

13. Additional Disclosures as required in Regulation 52 of the Listing Regulations read with SEBI Master Circular bearing reference SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/000000103 dated July 11, 2025 and as per paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025

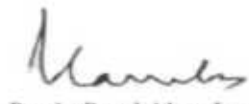
(All amounts are in ₹ Million, unless otherwise stated)

Sr no.	Ratios	Formula for computation of ratios	Quarter ended			Year ended March 31, 2026	Year ended March 31, 2025
			March 31, 2026	December 31, 2025	March 31, 2025		
14	Current liability ratio	$\frac{\text{Current Liabilities}}{\text{Total Liabilities}}$	0.23	0.08	0.09	0.23	0.09
15	Total debts to total assets ratio	$\frac{\text{Total Debts}}{\text{Total Assets}}$	0.33	0.27	0.26	0.33	0.26
16	Debtors turnover (In times)	$\frac{\text{Revenue from operations}}{\text{Average Trade receivables}}$		3.69	3.70		12.67
17	Inventory turnover ratio	$\frac{\text{Cost of goods sold}}{\text{Average value of Inventory}}$	NA	NA	NA	NA	NA
18	Operating margin	$\frac{\text{Operating Margin}}{\text{Revenue from operations}}$ Operating margin is calculated as Revenue from operations less operating expenses, investment Manager Fees, Project manager fees and Trustee Fees.	86.15%	88.03%	87.06%	87.16%	86.91%
19	EBITDA margin	$\frac{\text{EBITDA}}{\text{Revenue from operations}}$	86.15%	88.03%	87.06%	87.16%	86.91%
20	Net profit margin	$\frac{\text{Net Profit after tax}}{\text{Revenue from operations}}$	5.16%	31.41%	35.05%	26.99%	42.19%
21	Asset Cover	$\frac{\text{Tangible Assets - (Current Liabilities - Short term Debt)}}{\text{Total Debt}}$	3.04	3.97	4.02	3.04	3.53
22	Ratios for the previous periods/ year have been aligned with the formula defined in the quarter ended March 31, 2026						

For and on behalf of the Board of Directors of
NDR INVIT Managers Private Limited (the "Investment Manager") in its capacity as the Investment
Manager of NDR InvIT Trust)


Naidu Anuratesh Reddy
(Director)
DIN: 00098556
Place : Mumbai
Date : May 27, 2026


Neha Chovatia
(Company Secretary)
Membership no. A63171
Place : Mumbai
Date : May 27, 2026


Ramdas Ramakrishnan Iyer
(Director)
DIN: 03029948
Place : Mumbai
Date : May 27, 2026


Sandeep Jain
(Chief Financial Officer)
Place : Mumbai
Date: May 27, 2026