

November 3, 2022

To

Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 541300	The Listing Department, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Trading Symbol:INDINFR
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting of LTIDPL IndvIT Services Limited

Please note that the Board of Directors of the LTIDPL IndvIT Services Limited, the Investment Manager ("IM") of IndInfravit Trust ("the Trust") at its meeting held on November 3, 2022, considered the following matter:

- The unaudited financial information (Consolidated and Standalone) of Indinfravit Trust for the period ended September 30, 2022. A copy of the results alongwith the Limited Review Report is enclosed herewith.

Please take note of the same.

Thanking you.

Yours Sincerely,

For IndInfravit Trust
By Order of the Board
LTIDPL IndvIT Services Limited
(as the Investment Manager of IndInfravit Trust)



Rekha NB
Company Secretary and Compliance Officer



Independent Auditor's review report on the half-yearly unaudited standalone financial information of the Trust pursuant to regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended

**The Board of Directors of
LTIDPL IndvIT Services Limited
(as Investment Manager of the IndInfraVIT Trust)**

1. We have reviewed the accompanying statement of unaudited standalone financial information of IndInfraVIT Trust ("the Trust"), consisting of the standalone statement of profit and loss, explanatory notes thereto, and the additional disclosures as required in paragraph 6 of Annexure A to the SEBI Circular No. CIR/IMD/DF/127/2016 dated 29 November 2016 ("SEBI Circular") for the half year ended 30 September 2022 (the statement of profit and loss, explanatory notes and additional disclosures together referred to as "the Statement") attached herewith, being submitted by LTIDPL IndvIT Services Limited ("Investment Manager") pursuant to the requirements of regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended ("SEBI Regulations"), read with the SEBI Circular.
2. This Statement, which is the responsibility of the Investment Manager and has been approved by the Board of Directors of the Investment Manager, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance regulation 23 of the SEBI Regulations read with SEBI Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Investment Manager personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 as amended, read with the SEBI Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **SHARP & TANNAN**

Chartered Accountants

(Firm's registration no. 003792S)



V. Viswanathan

Partner

Membership no. 215565

UDIN: 22215565BBYJCY1495

Place: Chennai

Date: 03 November 2022

INDINFRAVIT TRUST

(SEBI Registration Number: IN/InvIT/17-18/0007)

Unaudited Standalone Financial Information for the period ended September 30, 2022

(All amount in Rs. Lakhs, unless otherwise stated)

S. No.	Particulars	Six months ended September 30, 2022 (Reviewed)	Six months ended March 31, 2022 (Refer Note 5)	Six months ended September 30, 2021 (Reviewed)	Year ended March 31, 2022 (Audited)
I.	Income				
	Revenue from operations	55,001.85	49,189.43	47,408.97	96,598.40
	Total Income	55,001.85	49,189.43	47,408.97	96,598.40
II.	Expenses				
	Legal & Professional expenses	(578.41)	(716.08)	(512.05)	(1,228.13)
	Investment management fees	(2,393.00)	(1,470.96)	(1,479.04)	(2,950.00)
	Allowance for Expected Credit Loss	(44,352.68)	(85,277.49)	(561.51)	(85,839.00)
	Other expenses	(114.97)	(26.65)	(129.71)	(156.36)
	Total Expenses	(47,439.06)	(87,491.18)	(2,682.31)	(90,173.49)
III.	Earnings before Interest, tax, depreciation, amortisation and impairment loss (EBITDA) (I+II)	7,562.79	(38,301.75)	44,726.66	6,424.91
	Finance cost	(16,251.19)	(16,316.27)	(15,264.12)	(31,580.39)
	Other Income	508.53	398.84	501.75	900.59
	Impairment losses	-	(16,165.14)	-	(16,165.14)
IV.	Profit/(Loss) Before Tax	(8,179.87)	(70,384.32)	29,964.29	(40,420.03)
V.	Tax Expense:				
	Current Tax	(212.93)	(169.48)	(214.47)	(383.95)
	Deferred Tax	(4.35)	(1.00)	-	(1.00)
	Total Taxes	(217.28)	(170.48)	(214.47)	(384.95)
VI.	Profit/(Loss) for the period (IV+V)	(8,397.15)	(70,554.80)	29,749.82	(40,804.98)
VII.	Other Comprehensive Income	-	-	-	-
VIII.	Total Comprehensive Income (VI+VII)	(8,397.15)	(70,554.80)	29,749.82	(40,804.98)
	Earnings per unit (basic and diluted) in Rs.	(1.35)	(11.37)	4.80	(6.58)
	Face Value per unit in Rs.	100.00	100.00	100.00	100.00
	Debt equity ratio (Refer Note 11(b))	0.75	0.73	0.64	0.73
	Debt service coverage ratio (Refer Note 11(c))	2.08	1.96	1.98	1.97
	Interest service coverage ratio (Refer Note 11(d))	3.23	2.90	3.00	2.95
	Asset Cover Ratio/ Security Cover (Refer Note 11(e))	1.95	2.05	2.30	2.05
	Net Worth	5,19,711.56	5,43,681.03	6,27,636.71	5,43,681.03

Notes to Standalone interim financial information of IndInfravit Trust (Trust) for the half year ended September 30, 2022

1. The unaudited standalone interim financial information of the IndInfravit Trust (Trust) for the half year ended September 30, 2022 have been reviewed by the audit committee of LTIDPL IndvIT Services Limited (Investment Manager of IndInfravit Trust) at their meeting held on November 03, 2022 and thereafter approved by the board of directors of the Investment Manager at their meeting held on November 03, 2022.
2. The Statutory Auditors of the Trust have carried out a Limited Review of the Standalone interim financial information for the half year ended September 30, 2022.
3. The unaudited standalone interim financial information comprises the standalone statement of profit and loss, explanatory notes thereto and the additional disclosures as required in paragraph 6 of Annexure A to the SEBI Circular no. CIR/IMD/DF/127/2016 dated November 29, 2016 ('SEBI Circular') of the Trust for the half year ended September 30, 2022 ('standalone interim financial information'). The standalone interim financial information has been prepared in accordance with the recognition and measurement principles prescribed under Indian Accounting Standard - 34 Interim Financial Reporting (Ind AS 34) read with rule 2(1)(a) of Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS') as amended and SEBI Circular.
4. IndInfravit was registered as an irrevocable Trust under the provisions of the Indian Trusts Act, 1882 on March 07, 2018. IndInfravit was registered as an Infrastructure Investment Trust under the InvIT Regulations on March 15, 2018 having registration number IN/InvIT/17-18/0007.
5. The standalone financial information for the half year ended March 31, 2022 as reported in this financial information are the derived figures between the audited figures for the year ended March 31, 2022 and figures of the half year ended September 30, 2021, which were limited reviewed and the relevant requirements of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended from time to time read with SEBI circulars issued thereunder.
6. During the financial year ended March 31, 2020, the trust had completed the acquisition of entire equity stake in the eight Project SPV's namely Bijapur Hungund Tollway Private Limited, Hyderabad Yadgiri Tollway Private Limited, Nagpur Seoni Expressway Private Limited, Shreenathji Udaipur Tollway Private Limited, Dhule Palesner Tollway Private Limited, Bhilwara Rajsamand Tollway Private Limited, Aurangabad Jalna Tollways Private Limited, Mysore Bellary Highways Private Limited from Sadbhav Infrastructure Project Limited (SIPL) in the month of February 2020 and March 2020. As per the terms of the Share Purchase Agreement dated July 01, 2019 and amendments thereafter, certain obligations are to be fulfilled by SIPL within a stipulated time period against which the deferred consideration will be paid to SIPL. As at September 30, 2022, these obligations are yet to be fulfilled by SIPL and the acquisition cost of these shares also includes the deferred consideration as on the date of acquisition. Accordingly, the management of Investment Manager of the Trust has reviewed the share purchase consideration payable as at September 30, 2022 and concluded that there is no change in fair value of the share purchase consideration payable.
7. The Investment Manager of the Trust had entered into a definitive agreement with Brookfield Asset Management Inc on June 10, 2022, for the acquisition by the trust of 100% equity stake in their five Operational projects namely Simhapuri Expressway Limited, Rayalaseema Expressway Private Limited, Mumbai Nasik Expressway Private Limited, Kosi Bridge Infrastructure Company Private Limited, and Gorakhpur Infrastructure Company Private Limited for an enterprise value of Rs. 8,940.90 Crores. The said transaction is subject to fulfilment of the conditions precedent and obtaining of the requisite approvals as specified in the definitive agreement.

Notes to Standalone interim financial information of IndInfravit Trust (Trust) for the half year ended September 30, 2022

8. The Investment Manager of the Trust had entered into a definitive agreement with SIPL on November 01, 2022, for the acquisition of 100% equity stake in Sadbhav PIMA Private Limited by the Trust. The said transaction is subject to the fulfilment of the conditions precedent and obtaining of the requisite approvals as specified in the definitive agreement.
9. The Investment Manager of the Trust had entered into a definitive agreement with Sadbhav PIMA Private Limited on November 01, 2022, for the Sale of stake by the Trust i.e. 9% equity stake in Dhule Palesner Tollway Private Limited and Mysore Bellary Highways Private Limited and 10 % equity stake in Nagpur Seoni Expressway Private Limited. The Investment Manager of the Trust had also approved for additional issuance & subscription of 1% equity shares in Dhule Palesner Tollway Private Limited and Mysore Bellary Highways Private Limited to Sadbhav PIMA Private Limited. The said transaction is subject to fulfilment of the conditions precedent and obtaining of the requisite approvals as specified in the definitive agreement.
10. The Trust has reviewed the future discounted cash flows of the subsidiaries. The recoverable amount is higher than the carrying amount of the Investments / loans except for the loan given to Beawar Pali Pindwara Tollway Private Limited (BPPTPL). An impairment of Rs. 40,000 Lakhs has been recognised as allowance for expected credit loss in the statement of profit and loss for the half year ended September 30, 2022 towards the loan given to BPPTPL.

11. Ratios has been computed as per details given below:

- (a) Paid up debt capital = Total borrowings as on reporting date
- (b) Debt equity ratio = Total borrowings / (Unitholders' Equity + Retained Earnings)
- (c) Debt Service Coverage Ratio = Earnings before Interest and Tax*/ (Interest Expense + Principal Repayments made during the period/year)
- (d) Interest Service Coverage Ratio = Earnings before Interest and Tax*/ Interest Expense
- (e) Asset cover ratio/Security Cover = (Total investments in subsidiaries + Loan to subsidiaries) / Liability in respect of Secured Non-convertible debentures at amortised cost under Ind-AS as at balance sheet date and Secured term loans from Bank.

*Earnings before Interest and Tax excludes impairment of investments or loans to subsidiary and Allowance for expected credit loss

12. Details of non-convertible debentures are as follows:

Particulars	Secured / Unsecured	Previous due date		Next due date	
		Principal	Interest	Principal	Interest
9.04% Non-convertible debentures	Secured	30-Jun-22	30-Jun-22	30-Sep-22	30-Sep-22
6.50% Non-convertible debentures	Secured	30-Jun-22	30-Jun-22	30-Sep-22	30-Sep-22

Non-convertible debentures are secured by:

- (a) First pari-passu security interest on Trust Master Escrow Account.
- (b) First pari-passu security interest on all immovable assets (if any) & movables assets and the receivables of the Trust including but not limited to (i) The interest and principal repayments of the loans advanced by the Trust to its Project SPVs (i.e., the repayment of loans and advances by the existing and proposed Project SPVs to Trust; (ii) Dividends to be paid by existing / proposed Projects SPVs to the Trust.
- (c) Assignment of loans made by Trust to Project SPVs.
- (d) Pledge over the shares held by the Trust in the project SPVs.
- (e) Negative lien on the immovable and movable assets (including current assets and cash flows) of the Project SPVs.

Notes to Standalone interim financial information of IndInfravit Trust (Trust) for the half year ended September 30, 2022

13. Investors can view the results of the Trust on the Trust's website www.indinfravit.com or on the websites of Bombay Stock Exchange (www.bseindia.com) or National Stock Exchange (www.nseindia.com)
14. Figures for earlier periods have been regrouped, wherever necessary.

IndInfravit Trust

Additional disclosures as required by paragraph 6 of Annexure A to the SEBI Circular No. CIR/IMD/DF/127/2016

a Statement of Net Distributable Cash Flows (NDCFs)

Rs. Lakhs

Particulars	Six months ended September 30, 2022	Six months ended March 31, 2022	Six months ended September 30, 2021	Year ended March 31, 2022
Cash flows received from the Portfolio Assets in the form of interest	33,888.04	34,738.39	32,466.89	67,205.28
Cash flows received from the Portfolio Assets in the form of dividend	10,043.80	-	-	-
Any other income accruing at the Trust level and not captured above, including but not limited to interest / return on surplus cash invested by the Trust	498.16	396.51	501.75	898.26
Cash flows received from the Portfolio Assets towards the repayment of the debt issued to the Portfolio Assets by the Trust	11,090.00	10,000.00	12,000.00	22,000.00
Total cash inflow at the Trust level (A)	55,520.00	45,134.90	44,968.64	90,103.54
Less: Any payment of fees, interest and expense incurred at the Trust level, including but not limited to the fees of the Investment Manager and Trustee	19,935.45	18,238.57	19,580.94	37,819.51
Less: Net cash set aside to comply with DSRA requirement under loan agreements	-	1,742.74	2,687.63	4,430.37
Less: Repayment of external debt at the Trust level and at the level of any of the underlying portfolio assets/special purpose vehicles (excluding refinancing)	8,950.19	7,868.41	7,868.41	15,736.82
Less: Amount invested in any of the Portfolio Assets for service of debt or interest	700.00	-	-	-
Total cash outflows / retention at the Trust level (B)	29,585.64	27,849.72	30,136.98	57,986.70
Net Distributable Cash Flows (C) = (A-B)	25,934.36	17,285.18	14,831.66	32,116.84

Note:

Net Distributable Cash Flows as computed above	25,934.36	17,285.18	14,831.66	32,116.84
Add : Cash available for distribution from SPVs in the form of				
Interest to the Trust	-	-	-	-
Principal Repayment to the Trust	-	-	-	-
Dividend Repayment to the Trust	-	-	-	-
Net Cash available for Distribution at the Trust	25,934.36	17,285.18	14,831.66	32,116.84

b Contingent Liabilities as at September 30,2022 is Nil (March 31,2022 and September 30,2021 : Nil)

c Commitments as at September 30,2022 is Nil (March 31,2022 and September 30,2021 : Nil)

d Statement of Earnings per unit

Particulars	Six months ended September 30, 2022	Six months ended March 31, 2022	Six months ended September 30, 2021	Year ended March 31, 2022
Profit / (Loss) for the period (Rs. Lakhs)	(8,397.15)	(70,554.80)	29,749.82	(40,804.98)
Number of units outstanding for computation of basic and diluted earning per unit (No. Lakhs)	6,204.11	6,204.11	6,204.11	6,204.11
Earnings per unit (Basic and Diluted) (Rs. Per unit)	(1.35)	(11.37)	4.80	(6.58)

IndInfravit Trust

Additional disclosures as required by paragraph 6 of Annexure A to the SEBI Circular No. CIR/IMD/DF/127/2016

e Related Party Disclosures**I List of related parties as per the requirements of Ind AS 24 - "Related Party Disclosures"****A Related parties where control exists****Subsidiaries**

Krishnagiri Thopur Toll Road Private Limited (KTITPL)
Krishnagiri Walajahpet Tollway Private Limited (KWITPL)
Western Andhra Tollways Private Limited (WATPL)
Beawar Pali Pindwara Tollway Private Limited (BPITPL)
Devihalli Hassan Tollway Private Limited (DHTPL)
Bijapur-Hungund Tollway Private Limited (BHTPL)
Bhilwara-Rajsamand Tollway Private Limited (BRITPL)
Dhule Palesner Tollway Private Limited (DPTPL)
Hyderabad-Yadgiri Tollway Private Limited (HYITPL)
Nagpur - Seoni Express Way Private Limited (NSEPL)
Shreenathji-Udaipur Tollway Private Limited (SUTPL)
Aurangabad - Jalna Toll Way Private Limited (AJITPL)
Mysore-Bellary Highway Private Limited (MBHPL)

B Post-employment benefit plans for the benefit of Employees of Reporting entity or entity related to the reporting entity

IndInfravit Spvs Employees Gratuity Trust
LTIDPL IndvIT Services Limited Employees Gratuity Trust

II List of additional related parties as per Regulation 2(1)(zv) of the SEBI InvIT Regulations**A Parties to the Trust**

L&T Infrastructure Development Projects Limited (L&T IDPL) - Project Manager for initial portfolio of project SPVs & Sponsor of the Trust
LTIDPL IndvIT Services Limited (LTIDPL IndvIT) - Investment Manager (IM) of the Trust
IDBI Trusteeship Services Limited (ITSL) - Trustee of Trust
Sadbhav Infrastructure Project Limited (SIPL) - Project Manager for subsequent portfolio of project SPVs till May 24,2022
Sadbhav PIMA Private Limited (SPPL) -Project Manager for subsequent portfolio of project SPVs from May 25,2022

B Promoters of the parties to the Trust specified in II(A) above

Larsen & Toubro Limited (L&T) - Promoter of L&T IDPL
CPPIB India Private Holdings Inc (CPPIB) - Promoter of L&T IDPL
L&T Infrastructure Development Projects Limited (L&T IDPL) - Promoter of LTIDPL IndvIT
IDBI Bank Limited (IDBI Bank) - Promoter of ITSL
Life Insurance Corporation of India (LIC) - Promoter of ITSL
General Insurance Corporation of India - Promoter of ITSL
Sadbhav Engineering Limited (SEL) - Promoter of SIPL
Sadbhav Infrastructure Project Limited (SIPL)- Promoter of SPPL

C Directors of the parties to the Trust specified in II(A) above**(i) Directors of L&T IDPL**

Mr. R. Shankar Raman
Mr. Pushkar Vijay Kulkarni
Mr. Sudhakar Rao
Mr. Dip Sen Kishore
Ms. Vijayalakshmi Rajaram Iyer
Mr. Amirthalingam Veeraragavan

(iii) Directors of SPPL

Mr. Shashin Vishnubhai Patel
Mr. Mahendrasinh Rajusinh Chavada
Mr. Kalpesh Hasmukhlal Shah

(iv) Directors of ITSL

Ms. Padma Vinod Betai
Mr. Samuel Joseph Jebaraj
Ms. Madhuri Jayant Kulkarni
Ms. Jayashree Vijay Ranade
Mr. Pradeep Kumar Jain

(ii) Directors of LTIDPL IndvIT

Mr. Ashwin Mahalingam
Mrs. Samyuktha Surendran
Mrs. Monisha Prabhu Macedo
Mrs. Neera Saggi
Mr. Pramod Sushila Kapoor
Mr. Pushkar Vijay Kulkarni
Ms. Anjali Gupta
Ms. Delphine Voeltzel
Mr. Mohanraj Narendranathan Nair

(v) Directors of SIPL

Mr. Vasistha Patel
Mr. Shashin Vishnubhai Patel
Mrs. Daksha Niranjana Shah
Mr. Sandip Vinodkumar Patel
Mr. Nitinkumar Rameshchandra Patel
Mr. Arunbhai Shankerlal Patel

e Related Party Disclosures

III Transactions with related parties during the period

S. No.	Particulars	Six months ended September 30, 2022	Six months ended March 31, 2022	Six months ended September 30, 2021	Year ended March 31, 2022
(i)	Unsecured loans given to subsidiaries				
	DHTPL	-	-	15,920.00	15,920.00
	WATPL	200.00	-	7,000.00	7,000.00
	BPPTPL	500.00	-	-	-
	BHTPL	-	-	35,517.28	35,517.28
	DPTPL	-	-	43,276.50	43,276.50
	HYTPL	-	-	18,597.00	18,597.00
	SUTPL	-	-	60,749.22	60,749.22
	KWTPL	-	2,500.00	-	2,500.00
	KTTPPL	-	-	9,940.00	9,940.00
(ii)	Repayment of loan from subsidiaries				
	WATPL	2,200.00	500.00	1,500.00	2,000.00
	KTTPPL	4,250.00	3,000.00	3,000.00	6,000.00
	KWTPL	4,640.00	500.00	1,500.00	2,000.00
	DPTPL	-	2,000.00	1,500.00	3,500.00
	MBHPL	-	4,000.00	4,500.00	8,500.00
(iii)	Interest Income from Subsidiaries				
	BPPTPL	7,259.59	11,171.79	11,233.17	22,404.96
	KWTPL	4,181.98	4,131.21	4,169.49	8,300.70
	KTTPPL	661.77	860.13	995.65	1,855.78
	DHTPL	1,831.86	1,821.84	1,673.10	3,494.94
	WATPL	291.56	339.78	385.90	725.68
	BRTPL	2,478.08	2,464.54	2,478.08	4,942.62
	BHTPL	5,582.16	5,551.66	4,966.97	10,518.63
	DPTPL	8,559.02	8,558.54	8,082.35	16,640.89
	HYTPL	3,395.21	3,376.65	2,984.55	6,361.20
	NSEPL	922.49	917.45	922.49	1,839.94
	SUTPL	7,842.46	7,799.60	7,014.72	14,814.32
	AJTPL	1,446.49	1,438.59	1,446.49	2,885.08
	MBHPL	505.38	757.63	1,056.01	1,813.64
(iv)	Investment Manager Fee - Expense *				
	LTIDPL IndvIT Services Limited	2,393.00	1,470.96	1,479.04	2,950.00
(v)	Trusteeship Fee - Expense				
	ITSL	24.49	-	24.19	24.19

IndInfravit Trust

Additional disclosures as required by paragraph 6 of Annexure A to the SEBI Circular No. CIR/IMD/DF/127/2016

e Related Party Disclosures
III Transactions with related parties during the period (Continued)

S. No.	Particulars	Six months ended September 30, 2022	Six months ended March 31, 2022	Six months ended September 30, 2021	Year ended March 31, 2022
(vi)	Payment made against purchase of shares				
	SIPL	400.00	-	100.00	100.00
(vii)	Distribution made to				
	L&T IDPL	942.80	811.34	2,633.07	3,444.41
	SIPL	389.31	335.02	1,217.25	1,552.27
(viii)	Reimbursement of expenses received from				
	WATPL	47.80	66.85	27.47	94.32
	KTTPL	54.05	67.66	33.96	101.62
	KWTPL	59.61	75.78	47.52	123.30
	DHTPL	51.17	64.35	34.21	98.56
	BPPIPL	71.93	79.61	77.27	156.88
	AJTPL	47.36	95.89	62.22	158.11
	BHTPL	39.26	101.32	54.46	155.78
	BRTPL	35.24	90.51	49.86	140.37
	DPTPL	43.22	91.28	56.84	148.12
	HYTPL	37.61	88.73	48.61	137.34
	MBHPL	25.88	71.40	44.81	116.21
	NSEPL	20.76	60.70	31.68	92.38
	SUTPL	44.69	92.74	57.41	150.15
	LTIDPL IndvIT Services Limited	541.54	421.24	346.50	767.74
(ix)	Dividend received				
	WATPL	565.00	-	-	-
	KTTPL	2,362.50	-	-	-
	MBHPL	7,116.30	-	-	-
(x)	Purchase of services				
	L&T IDPL	-	130.45	-	130.45
(xi)	Reimbursement of expenses paid to				
	AJTPL	5.15	11.96	53.86	65.82
	BHTPL	182.40	11.62	231.53	243.15
	BRTPL	35.75	116.85	195.18	312.03
	DPTPL	8.37	229.45	107.10	336.55
	HYTPL	2.57	5.98	6.11	12.09
	SUTPL	48.98	170.04	167.84	337.88
	WATPL	0.41	0.42	-	0.42
	DHTPL	-	0.00	0.31	0.31
	KTTPL	-	0.39	-	0.39
	KWTPL	0.01	0.36	-	0.36
	IndInfravit Employees Gratuity Trust	-	2.00	-	2.00
	LTIDPL IndvIT Services Limited	1.44	4.62	4.86	9.48
(xii)	Availing of Services from				
	LIC	-	2.50	28.46	30.96

e Related Party Disclosures

IV Outstanding balances as at

Rs. Lakhs

S. No.	Particulars	As at September 30, 2022	As at March 31, 2022	As at September 30, 2021
(i)	Interest receivable from subsidiaries			
	BPPTPL	50,345.72	45,586.13	47,239.34
	DHTPL	4,980.06	4,980.06	4,658.22
	BRTPL	11,043.93	8,565.85	6,101.31
	BHTPL	2,300.75	3,723.28	1,919.17
	DPTPL	4,808.26	9,908.26	9,363.63
	HYTPL	4,841.78	3,754.58	2,192.34
	NSEPL	2,938.75	2,016.25	1,960.85
	SUTPL	21,919.65	14,077.18	6,277.57
	AJTPL	2,428.04	2,428.04	989.45
	MBHPL	653.74	148.36	36.85
(ii)	Interest received in advance from subsidiaries			
	KWTPL	1.25	-	0.53
	KTTPPL	1.07	-	0.71
	WATPL	0.36	-	0.53
(iii)	Unsecured loan receivable			
	BPPTPL	2,12,845.81	2,12,345.81	2,12,345.81
	KWTPL	59,849.93	64,489.93	62,489.93
	KTTPPL	6,568.61	10,818.61	13,818.61
	DHTPL	28,105.44	28,105.44	28,105.44
	WATPL	3,000.00	5,000.00	5,500.00
	BRTPL	38,020.14	38,020.14	38,020.14
	BHTPL	85,644.79	85,644.79	85,644.79
	DPTPL	1,31,317.40	1,31,317.40	1,33,317.40
	HYTPL	52,091.24	52,091.24	52,091.24
	NSEPL	14,153.42	14,153.42	14,153.42
	SUTPL	1,20,323.63	1,20,323.63	1,20,323.63
	AJTPL	22,192.96	22,192.96	22,192.96
	MBHPL	7,753.80	7,753.80	11,753.80
(iv)	Investment Manager Fee - Payable			
	LTIDPL IndvIT Services Limited	322.34	-	221.92
(v)	Trusteeship Fee - Payable			
	ITSL	23.60	-	-
(vi)	Reimbursement of expenses receivable from			
	LTIDPL IndvIT Services Limited	118.54	5.75	97.30
	BPPTPL	71.93	25.08	73.57
	DHTPL	51.17	19.76	33.51
	KTTPPL	54.05	23.54	33.49
	KWTPL	59.61	25.69	46.21
	MBHPL	18.61	19.81	54.86
	NSEPL	13.00	95.55	34.85
	WATPL	30.21	22.88	25.50
	BHTPL	39.26	21.40	41.36
	AJTPL	69.96	22.60	63.30
	BRTPL	35.24	18.41	47.59
	DPTPL	43.22	18.78	57.50
	SUTPL	44.69	18.71	54.88
	HYTPL	37.61	16.02	48.61

IndInfraVIT Trust

Additional disclosures as required by paragraph 6 of Annexure A to the SEBI Circular No. CIR/TMD/DF/127/2016

e Related Party Disclosures**IV Outstanding balances as at (Continued)****Rs. Lakhs**

S. No.	Particulars	As at September 30, 2022	As at March 31, 2022	As at September 30, 2021
(vii)	Reimbursement of expenses payable to			
	AJTPL	5.15	-	139.01
	BHTPL	182.40	-	231.53
	BRTPL	35.75	-	359.68
	DPTPL	22.73	14.35	202.42
	HYTPL	2.57	-	6.11
	SUTPL	48.98	-	366.44
(viii)	Share purchase consideration payable			
	SIPL	3,829.35	4,512.57	5,058.17

*** Investment Manager Fee:**

Pursuant to 3rd amendment to the Investment Management Agreement entered during the half year, the Investment Manager is entitled to an amount equal to 110% of the costs (excluding Depreciation, taxes and Finance cost) incurred by the Investment Manager, exclusive of applicable taxes for initial portfolio of assets and for portfolio II Assets.

Place: Chennai
Date: Nov 03, 2022

For LTIDPL IndvIT Services Limited
(Investment Manager of IndInfraVIT Trust)

Director



IndInfraVIT Trust

Additional disclosures as required by paragraph 6 of Annexure A to the SEBI Circular No. CIR/IMD/DF/127/2016

e Related Party Disclosures

IV Outstanding balances as at (Continued)

Rs. Lakhs

S. No.	Particulars	As at September 30, 2022	As at March 31, 2022	As at September 30, 2021
(vii)	Reimbursement of expenses payable to			
	AJTPL	5.15	-	139.01
	BHTPL	182.40	-	231.53
	BRTPL	35.75	-	359.68
	DPTPL	22.73	14.35	202.42
	HYTPL	2.57	-	6.11
	SUITPL	48.98	-	366.44
(viii)	Share purchase consideration payable			
	SIPL	3,829.35	4,512.57	5,058.17

* Investment Manager Fee:

Pursuant to 3rd amendment to the Investment Management Agreement entered during the half year, the Investment Manager is entitled to an amount equal to 110% of the costs (excluding Depreciation, taxes and Finance cost) incurred by the Investment Manager, exclusive of applicable taxes for initial portfolio of assets and for portfolio II Assets.

Place: Chennai
Date: Nov 03, 2022

For LTIDPL IndvIT Services Limited
(Investment Manager of IndInfraVIT Trust)

Director



Independent Auditor's review report on the half-yearly unaudited consolidated financial Information of the Trust pursuant to regulation 23 of the SEBI (Infrastructure Investment Trusts Regulations), 2014, as amended

**The Board of Directors of
LTIDPL IndvIT Services Limited
(as Investment Manager of the IndInfravit Trust)**

1. We have reviewed the accompanying statement of unaudited consolidated financial information of IndInfravit Trust ("the Trust") and its subsidiaries (the Trust and its subsidiaries together referred to as "the Group"), consisting of the consolidated statement of profit and loss, explanatory notes thereto and the additional disclosures as required in paragraph 6 of Annexure A to the SEBI Circular No CIR/IMD/DF/127/2016 dated 29 November 2016 ("SEBI Circular") for the half year ended 30 September 2022 (the consolidated statement of profit and loss, explanatory notes and additional disclosures together referred to as "the Statement") attached herewith, being submitted by LTIDPL IndvIT Services Limited ("Investment Manager") pursuant to the requirements of Regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended ("SEBI Regulations"), read with the SEBI Circular.
2. This Statement, which is the responsibility of the Investment Manager and has been approved by the Board of Directors of the Investment Manager, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and in compliance regulation 23 of the SEBI Regulations read with the SEBI Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Investment Manager personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.

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4. The Statement includes the results of the following entities:
- Devihalli Hassan Tollway Private Limited
 - Krishnagiri Thopur Toll Road Private Limited
 - Beawar Pali Pindwara Tollway Private Limited
 - Western Andhra Tollways Private Limited
 - Krishnagiri Walajapet Tollway Private Limited
 - Bijapur Hungund Tollway Private Limited
 - Bhilwara Rajsamand Tollway Private Limited
 - Dhule Palesner Tollway Private Limited
 - Hyderabad Yadgiri Tollway Private Limited
 - Nagpur Seoni Expressway Private Limited
 - Shreenathji Udaipur Tollway Private Limited
 - Aurangabad Jalna Tollway Private Limited
 - Mysore Bellary Highway Private Limited
5. Based on our review conducted as above and based on the consideration of review reports of other auditors referred to in paragraph (6) below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 23 of the SEBI Regulations as amended, read with the SEBI Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information and other disclosures of ten subsidiaries included in the consolidated unaudited financial information, whose interim financial information reflect total revenues of Rs. 71,629 lakhs and total loss after taxes (net) Rs. 39,513 lakhs for the period from 1 April 2022 to 30 September 2022, as considered in the Statement. These interim financial information has been reviewed by other auditors whose reports have been furnished to us by the Investment Manager and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

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

for **SHARP & TANNAN**

Chartered Accountants

(Firm's registration no. 003792S)



V. Viswanathan
Partner

Place: Chennai

Date: 03 November 2022

Membership no. 215565

UDIN: 22215565BBYKDD1361

INDINFRAVIT TRUST

(SEBI Registration Number: IN/InvIT/17-18/0007)

Unaudited Consolidated Financial Information for the period ended September 30, 2022

(All amounts in Rs. Lakhs, unless otherwise stated)

S. No.	Particulars	Six months ended September 30, 2022 (Reviewed)	Six months ended March 31, 2022 (Refer Note 5)	Six months ended September 30, 2021 (Reviewed)	Year ended March 31, 2022 (Audited)
I.	Income				
	Revenue from operations (including construction revenue)	94,658.46	87,813.47	78,814.40	1,66,627.87
	Total Income	94,658.46	87,813.47	78,814.40	1,66,627.87
II.	Expenses				
	Operation expenses (including construction expenses)	(20,402.64)	(20,717.21)	(20,367.86)	(41,085.07)
	Investment Manager fees	(2,393.00)	(1,470.96)	(1,479.04)	(2,950.00)
	Project management fees	(1,557.02)	(1,415.89)	(1,236.34)	(2,652.23)
	Employee benefits expense	(1,648.80)	(1,295.17)	(1,157.42)	(2,452.59)
	Insurance & security expenses	(2,088.51)	(2,224.80)	(2,070.41)	(4,295.21)
	Other expenses	(2,208.85)	(3,539.49)	(2,449.50)	(5,988.99)
	Total Expenses	(30,298.82)	(30,663.52)	(28,760.57)	(59,424.09)
III.	Earnings before Interest, tax, depreciation, amortisation and impairment loss (EBITDA) (I+II)	64,359.64	57,149.95	50,053.83	1,07,203.78
	Depreciation and amortisation expense	(35,655.09)	(33,441.16)	(30,829.43)	(64,270.59)
	Impairment losses	(2,574.75)	(21,857.02)	-	(21,857.02)
	Finance costs	(47,770.71)	(45,311.48)	(48,763.06)	(94,074.54)
	Other Income	5,955.49	5,507.56	5,396.39	10,903.95
IV.	Profit Before Tax	(15,685.42)	(37,952.15)	(24,142.27)	(62,094.42)
V.	Tax Expense:				
	Current Tax	(1,956.94)	(2,077.75)	(1,442.12)	(3,519.87)
	Deferred Tax	3,327.90	10,275.18	2,931.53	13,206.71
	Total Taxes	1,370.96	8,197.43	1,489.41	9,686.84
VI.	Profit / (Loss) for the period (IV+V)	(14,314.46)	(29,754.72)	(22,652.86)	(52,407.58)
VII.	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss (net of tax)	(0.34)	4.99	-	4.99
	ii) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-
	Total Comprehensive Income (VI+VII)	(14,314.80)	(29,749.73)	(22,652.86)	(52,402.59)
	Earnings per unit (Basic and Diluted) in Rs.	(2.31)	(4.80)	(3.65)	(8.45)
	Face value per unit in Rs.	100.00	100.00	100.00	100.00

Notes to consolidated interim financial information of IndInfravit Trust ("the Trust") for the half year ended September 30, 2022

1. The unaudited consolidated interim financial information of the IndInfravit Trust (Trust) for the half year ended September 30, 2022 have been reviewed by the audit committee of LTIDPL IndvIT Services Limited (Investment Manager of IndInfravit Trust) at their meeting held on November 03, 2022 and thereafter approved by the board of directors of the Investment Manager at their meeting held on November 03, 2022.
2. The Statutory Auditors of the Trust have carried out a Limited Review of the consolidated interim financial information for the half year ended September 30, 2022.
3. The unaudited consolidated interim financial information comprises consolidated statement of profit and loss, explanatory notes thereto and the additional disclosures as required in paragraph 6 of Annexure A to the SEBI Circular no. CIR/IMD/DF/127/2016 dated November 29, 2016 ('SEBI Circular') for the half year ended September 30, 2022 of the Trust and its subsidiaries (together referred to as 'the Group') ('Consolidated Interim Financial Information'). The consolidated interim financial information has been prepared in accordance with the recognition and measurement principles prescribed under Indian Accounting Standard - 34 'Interim Financial Reporting', read with rule 2(1)(a) of Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS') as amended and SEBI Circular.
4. IndInfravit Trust was registered as an irrevocable Trust under the provisions of the Indian Trusts Act, 1882 on March 07, 2018. IndInfravit was registered as an Infrastructure Investment Trust under the Securities and Exchange Board of India (Infrastructure Investment Trust) Regulation, 2014 on March 15, 2018 having registration number IN/InvIT/17-18/0007.
5. The consolidated financial results for the half year ended March 31, 2022 as reported in this financial information are the derived figures between the audited figures for the year ended March 31, 2022 and figures of the half year ended September 30, 2021, which were limited reviewed and the relevant requirements of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended from time to time and the circulars issued thereunder.
6. During the financial year ended March 31, 2020, the trust had completed the acquisition of entire equity stake in the eight Project SPV's namely Bijapur Hungund Tollway Private Limited, Hyderabad Yadgiri Tollway Private Limited, Nagpur Seoni Expressway Private Limited, Shreenathji Udaipur Tollway Private Limited, Dhule Palesner Tollway Private Limited, Bhilwara Rajsamand Tollway Private Limited, Aurangabad Jalna Tollways Private Limited, Mysore Bellary Highways Private Limited from Sadbhav Infrastructure Project Limited (SIPL) in the month of February 2020 and March 2020. As per the terms of the Share Purchase Agreement dated July 01, 2019 and amendments thereafter, certain obligations are to be fulfilled by SIPL within a stipulated time period against which the deferred consideration will be paid to SIPL. As at September 30, 2022, these obligations are yet to be fulfilled by SIPL and the acquisition cost of these shares also includes the deferred consideration as on the date of acquisition. Accordingly, the management of Investment Manager of the Trust has reviewed the share purchase consideration payable as at September 30, 2022 and concluded that there is no change in fair value of the share purchase consideration payable.
7. The subsidiaries have reviewed the future discounted cash flows of the intangible assets (Toll Collection Rights)/financial assets. The recoverable amount is higher than the carrying amount of the assets except for the project asset of Mysore Bellary Highway Private Limited (MBHPL) and accordingly impairment of Rs. 2,532.00 Lakhs had been recognised in the statement of profit and loss of the subsidiary for the half year ended September 30, 2022. The same has been included in the consolidated interim financial information of the Trust for the half year ended September 30, 2022.

Notes to consolidated interim financial information of IndInfravit Trust ("the Trust") for the half year ended September 30, 2022

8. The Investment Manager of the Trust had entered into a definitive agreement with Brookfield Asset Management Inc on June 10, 2022, for the acquisition by the Trust of 100% equity stake in their five Operational projects namely Simhapuri Expressway Limited, Rayalaseema Expressway Private Limited, Mumbai Nasik Expressway Private Limited, Kosi Bridge Infrastructure Company Private Limited, and Gorakhpur Infrastructure Company Private Limited for an enterprise value of Rs. 8,940.90 Crores. The said transaction is subject to fulfilment of the conditions precedent and obtaining of the requisite approvals as specified in the definitive agreement.
9. The Investment Manager of the Trust had entered into a definitive agreement with SIPL on November 01, 2022, for the acquisition of 100% equity stake in Sadbhav PIMA Private Limited by the Trust. The said transaction is subject to fulfilment of the conditions precedent and obtaining of the requisite approvals as specified in the definitive agreement.
10. The Investment Manager of the Trust had entered into definitive agreement with Sadbhav PIMA Private Limited on November 01, 2022, for the Sale of stake by the Trust i.e. 9% equity stake in Dhule Palesner Tollway Private Limited and Mysore Bellary Highways Private Limited and 10 % equity stake in Nagpur Seoni Expressway Private Limited. The Investment Manager of the Trust had also approved for additional issuance & subscription of 1% equity shares in Dhule Palesner Tollway Private Limited and Mysore Bellary Highways Private Limited to Sadbhav PIMA Private Limited. The said transaction is subject to the fulfilment of the conditions precedent and obtaining of the requisite approvals as specified in the definitive agreement.
11. Investors can view the results of the Trust on the Trust's website www.indinfravit.com or on the websites of Bombay Stock Exchange (www.bseindia.com) or National Stock Exchange (www.nseindia.com).
12. Figures for earlier periods have been regrouped, wherever necessary.

IndInfravit Trust

Additional disclosures as required by paragraph 6 of Annexure A to the SEBI Circular No. CIR/IMD/DF/127/2016

a. Statement of Net Distributable Cash Flows (NDCF)**i. IndInfravit Trust**

Particulars	Six months ended September 30, 2022	Six months ended March 31, 2022	Six months ended September 30, 2021	Year ended March 31, 2022
Cash flows received from the Portfolio Assets in the form of interest	33,888.04	34,738.39	32,466.89	67,205.28
Cash flows received from the Portfolio Assets in the form of dividend	10,043.80	-	-	-
Any other income accruing at the Trust level and not captured above, including but not limited to interest / return on surplus cash invested by the Trust	498.16	396.51	501.75	898.26
Cash flows received from the Portfolio Assets towards the repayment of the debt issued to the Portfolio Assets by the Trust	11,090.00	10,000.00	12,000.00	22,000.00
Total cash inflow at the Trust level (A)	55,520.00	45,134.90	44,968.64	90,103.54
Less: Any payment of fees, interest and expense incurred at the Trust level, including but not limited to the fees of the Investment Manager and Trustee	19,935.45	18,238.57	19,580.94	37,819.51
Less: Net cash set aside to comply with DSRA requirement under loan agreements	-	1,742.74	2,687.63	4,430.37
Less: Repayment of external debt at the Trust level and at the level of any of the underlying portfolio assets/special purpose vehicles (excluding refinancing)	8,950.19	7,868.41	7,868.41	15,736.82
Less: Amount invested in any of the Portfolio Assets for service of debt or interest	700.00	-	-	-
Total cash outflows / retention at the Trust level (B)	29,585.64	27,849.72	30,136.98	57,986.70
Net Distributable Cash Flows (C) = (A-B)	25,934.36	17,285.18	14,831.66	32,116.84

Note:

Net Distributable Cash Flows as computed above	25,934.36	17,285.18	14,831.66	32,116.84
Add : Cash available for distribution from SPVs in the form of				
Interest to the Trust	-	-	-	-
Principal Repayment to the Trust	-	-	-	-
Dividend to the Trust	-	-	-	-
Net Cash available for Distribution at the Trust	25,934.36	17,285.18	14,831.66	32,116.84

IndInfravit Trust

Additional Disclosures as Required by Paragraph 6 of Annexure A to the SEBI Circular No. CIR/IMD/DF/127/2016

a. Statement of Net Distributable Cash Flows (NDCFs)
ii. Western Andhra Tollways Private Limited

Particulars	Six months ended September 30, 2022	Six months ended March 31, 2022	Six months ended September 30, 2021	Year ended March 31, 2022
Profit / (Loss) after tax as per profit and loss account (A)	2,476.47	1,854.89	1,319.71	3,174.60
Add: Depreciation, impairment and amortisation as per profit and loss account	884.05	883.11	883.44	1,766.55
Add/Less: Decrease/(increase) in working capital as per Ind AS 7	895.84	647.97	438.60	1,086.57
Add: Interest accrued on loan/non-convertible debentures issued to IndInfravit	291.56	339.78	385.90	725.68
Less: Capital expenditure, if any	(3.32)	(16.47)		(16.47)
Add / less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to				
(i) recognised in profit and loss account on measurement of the asset or the liability at fair value;	(20.78)	(40.00)	-	(40.00)
Add: Interest cost as per effective interest rate method (difference between accrued and actual paid);	160.46	97.62	97.62	195.24
Less: Reserve for debentures / loans / capex expenditure in the intervening period till next proposed distribution if deemed necessary by the Investment Manager invested in permitted investments	-	885.00	(1,050.00)	(165.00)
Less: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. (Excluding refinancing) / net cash set aside to comply with DSRA requirement under loan agreements	(3,777.95)	(3,735.00)	-	(3,735.00)
Total Adjustments (B)	(1,570.14)	(937.99)	755.56	(182.43)
Net Distributable Cash Flows (C)=(A+B)	906.33	916.90	2,075.27	2,992.17
Net Distributable Cash Flows as per above	906.33	916.90	2,075.27	2,992.17
Proportionate principal repayment & interest payment proposed out of opening surplus	2,150.59	-	-	-
Proposed Total Distribution	3,056.92	839.25	1,886.43	2,725.68

IndInfravit Trust

Additional Disclosures as Required by Paragraph 6 of Annexure A to the SEBI Circular No. CIR/IMD/DE/127/2016

a. Statement of Net Distributable Cash Flows (NDCFs)**iii. Krishnagiri Walajahpet Tollway Private Limited**

Particulars	Six months ended September 30, 2022	Six months ended March 31, 2022	Six months ended September 30, 2021	Year ended March 31, 2022
Profit / (Loss) after tax as per profit and loss account (A)	595.26	378.14	(873.10)	(494.96)
Add: Depreciation, impairment and amortisation as per profit and loss account.	776.80	702.81	611.63	1,314.44
Add/Less: Decrease/(increase) in working capital as per Ind AS 7	(2,396.21)	2,120.40	1,230.15	3,350.55
Add: Interest accrued on loan/non-convertible debentures issued to IndInfravit	4,181.98	4,131.21	4,169.49	8,300.70
Less: Capital expenditure, if any	-	(42.15)	-	(42.15)
Add / less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to				
(i) recognised in profit and loss account on measurement of the asset or the liability at fair value;	13.25	(41.62)	-	(41.62)
Add: Interest cost as per effective interest rate method (difference between accrued and actual paid);	842.17	597.55	597.54	1,195.09
Less: Reserve for debentures / loans / capex expenditure in the intervening period till next proposed distribution if deemed necessary by the Investment Manager invested in permitted investments	-	(2,150.00)	-	(2,150.00)
Less: Total NHAI Premium including interest and principal payment	-	-	-	-
Total Adjustments (B)	3,417.99	5,318.20	6,608.81	11,927.01
Net Distributable Cash Flows (C)=(A+B)	4,013.25	5,696.34	5,735.71	11,432.05
Net Distributable Cash Flows as per above	4,013.25	5,696.34	5,735.71	11,432.05
Proportionate principal repayment & interest payment proposed out of opening surplus	4,809.98	-	-	-
Proposed Total Distribution	8,823.23	4,630.68	5,673.58	10,304.26

IndInfravit Trust

Additional Disclosures as Required by Paragraph 6 of Annexure A to the SEBI Circular No. CIR/IMD/DF/127/2016

a. Statement of Net Distributable Cash Flows (NDCFs)**iv. Krishnagiri Thopur Toll Road Private Limited**

Particulars	Six months ended September 30, 2022	Six months ended March 31, 2022	Six months ended September 30, 2021	Year ended March 31, 2022
Profit / (Loss) after tax as per profit and loss account (A)	4,958.70	4,510.45	2,461.30	6,971.75
Add: Depreciation, impairment and amortisation as per profit and loss account.	1,989.53	1,973.49	1,973.11	3,946.60
Add/Less: Decrease/(increase) in working capital as per Ind AS 7	760.01	859.19	(46.55)	812.64
Add: Interest accrued on loan/non-convertible debentures issued to IndInfravit	661.77	860.13	995.65	1,855.78
Less: Capital expenditure, if any	(256.24)	(182.75)	-	(182.75)
Add / less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to				
(i) recognised in profit and loss account on measurement of the asset or the liability at fair value;	(26.32)	-	-	-
Add: Interest cost as per effective interest rate method (difference between accrued and actual paid);	240.00	180.97	180.97	361.94
Less: Reserve for debentures / loans / capex expenditure in the intervening period till next proposed distribution if deemed necessary by the Investment Manager invested in permitted investments	-	933.00	(1,100.00)	(167.00)
Less: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. (Excluding refinancing) / net cash set aside to comply with DSRA requirement under loan agreements	(4,248.71)	(4,133.00)	-	(4,133.00)
Total Adjustments (B)	(879.96)	491.03	2,003.18	2,494.21
Net Distributable Cash Flows (C)=(A+B)	4,078.74	5,001.48	4,464.48	9,465.96
Net Distributable Cash Flows as per above	4,078.74	5,001.48	4,464.48	9,465.96
Proportionate principal repayment & interest payment proposed out of opening surplus	3,196.60	-	-	-
Proposed Total Distribution	7,275.34	3,859.42	3,996.36	7,855.78

IndInfravit Trust

Additional Disclosures as Required by Paragraph 6 of Annexure A to the SEBI Circular No. CIR/IMD/DE/127/2016

a. Statement of Net Distributable Cash Flows (NDCFs)**v. Devihalli Hassan Tollway Private Limited**

Particulars	Six months ended September 30, 2022	Six months ended March 31, 2022	Six months ended September 30, 2021	Year ended March 31, 2022
Profit / (Loss) after tax as per profit and loss account (A)	(1,117.35)	(1,362.79)	(2,103.86)	(3,466.65)
Add: Depreciation, impairment and amortisation as per profit and loss account.	303.30	288.99	210.48	499.47
Add/Less: Decrease/(increase) in working capital as per Ind AS 7	1,205.81	1,114.49	945.99	2,060.48
Add: Interest accrued on loan/non-convertible debentures issued to IndInfravit	1,831.86	1,821.84	1,673.10	3,494.94
Less: Capital expenditure, if any	(6.32)	(18.58)	-	(18.58)
Add / less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to				
(i) recognised in profit and loss account on measurement of the asset or the liability at fair value;	(9.66)	(3.46)	-	(3.46)
Add: Interest cost as per effective interest rate method (difference between accrued and actual paid);	171.46	84.21	71.03	155.24
Less: Reserve for debentures / loans / capex expenditure in the intervening period till next proposed distribution if deemed necessary by the Investment Manager invested in permitted investments	(350.00)	(45.00)	(250.00)	(295.00)
Less: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. (Excluding refinancing) / net cash set aside to comply with DSRA requirement under loan agreements	-	(200.00)	(5.00)	(205.00)
Total Adjustments (B)	3,146.45	3,042.48	2,645.60	5,688.08
Net Distributable Cash Flows (C)=(A+B)	2,029.10	1,679.69	541.74	2,221.43
Net Distributable Cash Flows as per above	2,029.10	1,679.69	541.74	2,221.43
Proportionate principal repayment & interest payment proposed out of opening surplus	-	-	-	-
Proposed Total Distribution	1,831.86	1,500.00	500.00	2,000.00

IndInfravit Trust

Additional Disclosures as Required by Paragraph 6 of Annexure A to the SEBI Circular No. CIR/IMD/DF/127/2016

a. Statement of Net Distributable Cash Flows (NDCFs)
vi. Beawar Pali Pindwara Tollway Private Limited

Particulars	Six months ended September 30, 2022	Six months ended March 31, 2022	Six months ended September 30, 2021	Year ended March 31, 2022
Profit / (Loss) after tax as per profit and loss account (A)	(26,610.48)	(26,487.18)	(27,423.65)	(53,910.83)
Add: Depreciation, impairment and amortisation as per profit and loss account.	6,515.48	6,251.98	5,517.62	11,769.60
Add/Less: Decrease/(increase) in working capital as per Ind AS 7	88.16	3,112.98	(1,039.98)	2,073.00
Add: Interest accrued on loan/non-convertible debentures issued to IndInfravit	13,855.61	13,764.67	13,840.29	27,604.96
Add: NHAI Interest and NHAI Premium Provision	5,270.33	4,238.68	3,963.94	8,202.62
Less: Capital expenditure, if any	(66.27)	(84.94)	-	(84.94)
Add / less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to				
(i) recognised in profit and loss account on measurement of the asset or the liability at fair value;	(6.11)	-	-	-
Add: Interest cost as per effective interest rate method (difference between accrued and actual paid);	20,530.24	19,551.42	19,004.09	38,555.51
Less: Reserve for debentures / loans / capex expenditure in the intervening period till next proposed distribution if deemed necessary by the Investment Manager invested in permitted investments	(935.00)	(995.00)	-	(995.00)
Less: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. (Excluding refinancing) / net cash set aside to comply with DSRA requirement under loan agreements	-	-	-	-
Less: Total NHAI Premium including interest and principal payment	(15,867.25)	(6,904.50)	(9,904.00)	(16,808.50)
Total Adjustments (B)	29,385.19	38,935.29	31,381.96	70,317.25
Net Distributable Cash Flows (C)=(A+B)	2,774.71	12,448.12	3,958.31	16,406.43

Net Distributable Cash Flows as per above	2,774.71	12,448.12	3,958.31	16,406.43
Proportionate principal repayment & interest payment proposed out of opening surplus	-	376.88	241.69	618.57
Proposed Total Distribution	2,499.99	12,825.00	4,200.00	17,025.00

IndInfravit Trust

Additional Disclosures as Required by Paragraph 6 of Annexure A to the SEBI Circular No. CIR/IMD/DF/127/2016

a. Statement of Net Distributable Cash Flows (NDCFs)
vii. Hyderabad-Yadgiri Tollway Private Limited

Particulars	Six months ended September 30, 2022	Six months ended March 31, 2022	Six months ended September 30, 2021	Year ended March 31, 2022
Profit / (Loss) after tax as per profit and loss account (A)	(1,065.42)	(1,647.98)	(2,386.50)	(4,034.48)
Add: Depreciation, impairment and amortisation as per profit and loss account.	1,503.14	1,442.74	1,252.22	2,694.96
Add/Less: Decrease/(increase) in working capital as per Ind AS 7	(556.37)	302.74	516.94	819.68
Add: Interest accrued on loan/non-convertible debentures issued to IndInfravit	3,395.21	3,376.83	2,984.37	6,361.20
Add: NHAI Interest and NHAI Premium Provision	229.49	291.86	195.35	487.21
Less: Capital expenditure, if any	(6.69)	(26.68)	-	(26.68)
Add / less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to				
(i) recognised in profit and loss account on measurement of the asset or the liability at fair value;	(90.74)	(46.85)	-	(46.85)
Add: Interest cost as per effective interest rate method (difference between accrued and actual paid);	981.95	954.16	959.65	1,913.81
Less: Reserve for debentures / loans / capex expenditure in the intervening period till next proposed distribution if deemed necessary by the Investment Manager invested in permitted investments	-	1,607.00	(1,800.00)	(193.00)
Less: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. (Excluding refinancing) / net cash set aside to comply with DSRA requirement under loan agreements	(765.00)	(4,200.00)	-	(4,200.00)
Less: Total NHAI Premium including interest and principal payment	(5,656.32)	-	(94.17)	(94.17)
Total Adjustments (B)	(965.33)	3,701.80	4,014.36	7,716.16
Net Distributable Cash Flows (C)=(A+B)	(2,030.75)	2,053.82	1,627.86	3,681.68
Net Distributable Cash Flows as per above	(2,030.75)	2,053.82	1,627.86	3,681.68
Proportionate principal repayment & interest payment proposed out of opening surplus	4,338.76	-	-	-
Proposed Total Distribution	2,308.01	1,814.42	1,505.58	3,320.00

IndInfravit Trust

Additional Disclosures as Required by Paragraph 6 of Annexure A to the SEBI Circular No. CIR/IMD/DF/127/2016

a. Statement of Net Distributable Cash Flows (NDCFs)
viii. Shreenathji-Udaipur Tollway Private Limited

Particulars	Six months ended September 30, 2022	Six months ended March 31, 2022	Six months ended September 30, 2021	Year ended March 31, 2022
Profit / (Loss) after tax as per profit and loss account (A)	(7,401.22)	(7,175.82)	(7,430.84)	(14,606.66)
Add: Depreciation, impairment and amortisation as per profit and loss account.	1,282.25	1,250.91	1,064.60	2,315.51
Add/Less: Decrease/(increase) in working capital as per Ind AS 7	(267.94)	(1,347.70)	(286.64)	(1,634.34)
Add: Interest accrued on loan/non-convertible debentures issued to IndInfravit	7,842.46	7,799.61	7,014.71	14,814.32
Add: NHAI Interest and NHAI Premium Provision	233.72	218.97	210.27	429.24
Less: Capital expenditure, if any	(6.49)	-	-	-
Add / less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to	-	-	-	-
Add: Interest cost as per effective interest rate method (difference between accrued and actual paid);	1,890.48	1,965.44	1,952.04	3,917.48
Less: Reserve for debentures / loans / capex expenditure in the intervening period till next proposed distribution if deemed necessary by the Investment Manager invested in permitted investments	(350.00)	(354.00)	-	(354.00)
Less: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. (Excluding refinancing) / net cash set aside to comply with DSRA requirement under loan agreements	-	-	-	-
Less: Total NHAI Premium including interest and principal payment	(3,104.58)	(1,137.42)	(948.00)	(2,085.42)
Total Adjustments (B)	7,519.90	8,395.80	9,006.98	17,402.78
Net Distributable Cash Flows (C)=(A+B)	118.68	1,219.98	1,576.14	2,796.12
Net Distributable Cash Flows as per above	118.68	1,219.98	1,576.14	2,796.12
Proportionate principal repayment & interest payment proposed out of opening surplus	-	(1,219.98)	7,523.86	6,303.88
Proposed Total Distribution	0.00	-	9,100.00	9,100.00

IndInfravit Trust**Additional Disclosures as Required by Paragraph 6 of Annexure A to the SEBI Circular No. CIR/IMD/DF/127/2016****a. Statement of Net Distributable Cash Flows (NDCFs)****ix. Bhilwara-Rajsamand Tollway Private Limited**

Particulars	Six months ended September 30, 2022	Six months ended March 31, 2022	Six months ended September 30, 2021	Year ended March 31, 2022
Profit / (Loss) after tax as per profit and loss account (A)	(6,510.73)	(2,836.54)	(2,679.26)	(5,515.80)
Add: Depreciation, impairment and amortisation as per profit and loss account.	351.43	292.64	235.44	528.08
Add/Less: Decrease/(increase) in working capital as per Ind AS 7	(406.23)	(773.80)	477.33	(296.47)
Add: Interest accrued on loan/non-convertible debentures issued to IndInfravit	2,478.08	2,464.54	2,478.08	4,942.62
Less: Capital expenditure, if any	(151.59)	-		
Add / less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to				
Add: Interest cost as per effective interest rate method (difference between accrued and actual paid);	126.96	169.54	169.54	339.08
Less: Reserve for debentures / loans / capex expenditure in the intervening period till next proposed distribution if deemed necessary by the Investment Manager invested in permitted investments	-	429.00	(700.00)	(271.00)
Less: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. (Excluding refinancing) / net cash set aside to comply with DSRA requirement under loan agreements	-	7.00	(7.00)	-
Total Adjustments (B)	2,398.65	2,588.92	2,653.39	5,242.31
Net Distributable Cash Flows (C)=(A+B)	(4,112.08)	(247.62)	(25.87)	(273.49)
Net Distributable Cash Flows as per above	(4,112.08)	(247.62)	(25.87)	(273.49)
Proportionate principal repayment & interest payment proposed out of opening surplus	-	-	-	-
Proposed Total Distribution	0.00	-	-	-

IndInfravit Trust
Additional Disclosures as Required by Paragraph 6 of Annexure A to the SEBI Circular No. CIR/IMD/DF/127/2016
a. Statement of Net Distributable Cash Flows (NDCFs)
x. Bijapur-Hungund Tollway Private Limited

Particulars	Six months ended September 30, 2022	Six months ended March 31, 2022	Six months ended September 30, 2021	Year ended March 31, 2022
Profit / (Loss) after tax as per profit and loss account (A)	(2,640.94)	(3,128.18)	(3,534.00)	(6,662.18)
Add: Depreciation, impairment and amortisation as per profit and loss account.	3,723.03	3,353.44	2,982.99	6,336.43
Add/Less: Decrease/(increase) in working capital as per Ind AS 7	(328.60)	(992.91)	(376.17)	(1,369.08)
Add: Interest accrued on loan/non-convertible debentures issued to IndInfravit	5,582.16	5,551.66	4,966.97	10,518.63
Less: Capital expenditure, if any	(5.19)	-		
Add / less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to				
(i) recognised in profit and loss account on measurement of the asset or the liability at fair value;	(31.11)	-	-	-
Add: Interest cost as per effective interest rate method (difference between accrued and actual paid);	318.75	-	34.26	34.26
Less: Reserve for debentures / loans / capex expenditure in the intervening period till next proposed distribution if deemed necessary by the Investment Manager invested in permitted investments	-	(180.00)	-	(180.00)
Less: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. (Excluding refinancing) / net cash set aside to comply with DSRA requirement under loan agreements	(252.00)	-	(134.50)	(134.50)
Total Adjustments (B)	9,007.04	7,732.19	7,473.55	15,205.74
Net Distributable Cash Flows (C)=(A+B)	6,366.10	4,604.01	3,939.55	8,543.56
Net Distributable Cash Flows as per above	6,366.10	4,604.01	3,939.55	8,543.56
Proportionate principal repayment & interest payment proposed out of opening surplus	638.59	(472.90)	472.90	-
Proposed Total Distribution	7,004.69	3,747.55	4,412.45	8,160.00

IndInfravit Trust
Additional Disclosures as Required by Paragraph 6 of Annexure A to the SEBI Circular No. CIR/IMD/DF/127/2016
a. Statement of Net Distributable Cash Flows (NDCFs)
xi. Dhule Palesner Tollway Private Limited

Particulars	Six months ended September 30, 2022	Six months ended March 31, 2022	Six months ended September 30, 2021	Year ended March 31, 2022
Profit / (Loss) after tax as per profit and loss account (A)	(4,742.61)	(1,704.58)	(6,690.41)	(8,394.99)
Add: Depreciation, impairment and amortisation as per profit and loss account.	6,001.09	5,165.41	4,834.13	9,999.54
Add/Less: Decrease/(increase) in working capital as per Ind AS 7	(84.15)	550.33	737.60	1,287.93
Add: Interest accrued on loan/non-convertible debentures issued to IndInfravit	8,559.02	8,558.55	8,082.34	16,640.89
Less: Capital expenditure, if any	(98.10)	(74.19)	-	(74.19)
Add / less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to				
Add: Interest cost as per effective interest rate method (difference between accrued and actual paid);	210.75	158.14	158.13	316.27
Less: Reserve for debentures / loans / capex expenditure in the intervening period till next proposed distribution if deemed necessary by the Investment Manager invested in permitted investments	-	(211.00)	-	(211.00)
Less: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. (Excluding refinancing) / net cash set aside to comply with DSRA requirement under loan agreements	(230.11)	(500.00)	(375.00)	(875.00)
Total Adjustments (B)	14,358.50	13,647.24	13,437.20	27,084.44
Net Distributable Cash Flows (C)=(A+B)	9,615.89	11,942.66	6,746.79	18,689.45

Net Distributable Cash Flows as per above	9,615.89	11,942.66	6,746.79	18,689.45
Proportionate principal repayment & interest payment proposed out of opening surplus	4,043.13	(60.17)	60.17	-
Proposed Total Distribution	13,659.02	10,013.92	6,806.96	16,820.88

IndInfravit Trust

Additional Disclosures as Required by Paragraph 6 of Annexure A to the SEBI Circular No. CIR/IMD/DF/127/2016

a. Statement of Net Distributable Cash Flows (NDCFs)
xii. Nagpur - Seoni Expressway Private Limited

Particulars	Six months ended September 30, 2022	Six months ended March 31, 2022	Six months ended September 30, 2021	Year ended March 31, 2022
Profit / (Loss) after tax as per profit and loss account (A)	(583.33)	(696.70)	(427.60)	(1,124.30)
Add: Depreciation, impairment and amortisation as per profit and loss account.	3.25	2.87	2.40	5.27
Add/Less: Decrease/(increase) in working capital as per Ind AS 7	1,186.38	1,151.07	(223.33)	927.74
Add: Interest accrued on loan/non-convertible debentures issued to IndInfravit	922.49	917.45	922.49	1,839.94
Less: Capital expenditure, if any	(7.49)	(10.04)	-	(10.04)
Add / less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to				
(i) recognised in profit and loss account on measurement of the asset or the liability at fair value;	(22.84)	-	-	-
Less: Reserve for debentures / loans / capex expenditure in the intervening period till next proposed distribution if deemed necessary by the Investment Manager invested in permitted investments	(611.00)	(58.00)	-	(58.00)
Less: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. (Excluding refinancing) / net cash set aside to comply with DSRA requirement under loan agreements	(891.08)	(964.43)	(878.15)	(1,842.58)
Total Adjustments (B)	579.71	1,038.92	(176.59)	862.33
Net Distributable Cash Flows (C)=(A+B)	(3.62)	342.22	(604.19)	(261.97)
Net Distributable Cash Flows as per above	(3.62)	342.22	(604.19)	(261.97)
Proportionate principal repayment & interest payment proposed out of opening surplus	3.62	862.05	-	862.05
Proposed Total Distribution	0.00	862.05	-	862.05

IndInfravit Trust
Additional Disclosures as Required by Paragraph 6 of Annexure A to the SEBI Circular No. CIR/IMD/DF/127/2016
a. Statement of Net Distributable Cash Flows (NDCFs)
xiii. Aurangabad - Jalna Toll Way Private Limited

Particulars	Six months ended September 30, 2022	Six months ended March 31, 2022	Six months ended September 30, 2021	Year ended March 31, 2022
Profit / (Loss) after tax as per profit and loss account (A)	791.96	(279.20)	511.83	232.63
Add: Depreciation, impairment and amortisation as per profit and loss account.	284.14	234.90	209.04	443.94
Add/Less: Decrease/(increase) in working capital as per Ind AS 7	(1,303.25)	(563.27)	(1,171.16)	(1,734.43)
Add: Interest accrued on loan/non-convertible debentures issued to IndInfravit	1,446.49	1,438.58	1,446.50	2,885.08
Less: Capital expenditure, if any	(13.91)	(113.69)	-	(113.69)
Add / less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to				
(i) recognised in profit and loss account on measurement of the asset or the liability at fair value;	(0.47)	-	-	-
Add: Interest cost as per effective interest rate method (difference between accrued and actual paid);	20.19	168.99	168.98	337.97
Less: Reserve for debentures / loans / capex expenditure in the intervening period till next proposed distribution if deemed necessary by the Investment Manager invested in permitted investments	-	208.00	(300.00)	(92.00)
Less: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. (Excluding refinancing) / net cash set aside to comply with DSRA requirement under loan agreements	-	(997.00)	(3.00)	(1,000.00)
Total Adjustments (B)	433.19	376.51	350.36	726.87
Net Distributable Cash Flows (C)=(A+B)	1,225.15	97.31	862.19	959.50
Net Distributable Cash Flows as per above	1,225.15	97.31	862.19	959.50
Proportionate principal repayment & interest payment proposed out of opening surplus	221.34	(4.26)	4.26	-
Proposed Total Distribution	1,446.49	-	866.45	866.45

IndInfravit Trust**Additional Disclosures as Required by Paragraph 6 of Annexure A to the SEBI Circular No. CIR/IMD/DF/127/2016****a. Statement of Net Distributable Cash Flows (NDCFs)****xiv. Mysore-Bellary Highway Private Limited**

Particulars	Six months ended September 30, 2022	Six months ended March 31, 2022	Six months ended September 30, 2021	Year ended March 31, 2022
Profit / (Loss) after tax as per profit and loss account (A)	(1,810.81)	1,997.29	2,017.46	4,014.75
Add: Depreciation, impairment and amortisation as per profit and loss account.	4.42	6.15	5.51	11.66
Add/Less: Decrease/(increase) in working capital as per Ind AS 7	7,589.23	3,389.50	3,401.20	6,790.70
Add: Interest accrued on loan/non-convertible debentures issued to IndInfravit	505.38	757.62	1,056.02	1,813.64
Less: Capital expenditure, if any	-	(4.57)	-	(4.57)
Add / less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), including but not limited to				
(i) portion reserve for major maintenance which has not been accounted for in profit and loss statement;	-	(1,100.00)	-	(1,100.00)
Less: Reserve for debentures / loans / capex expenditure in the intervening period till next proposed distribution if deemed necessary by the Investment Manager invested in permitted investments	-	287.00	(350.00)	(63.00)
Less: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. (Excluding refinancing) / net cash set aside to comply with DSRA requirement under loan agreements	(501.57)	(200.00)	-	(200.00)
Total Adjustments (B)	7,597.46	3,135.70	4,112.73	7,248.43
Net Distributable Cash Flows (C)=(A+B)	5,786.65	5,132.99	6,130.19	11,263.18

Net Distributable Cash Flows as per above	5,786.65	5,132.99	6,130.19	11,263.18
Proportionate principal repayment & interest payment proposed out of opening surplus	1,329.65	-	-	-
Proposed Total Distribution	7,116.30	4,646.11	5,519.06	10,165.17

b Contingent Liabilities

Particulars	Rs. Lakhs		
	As at September 30, 2022	As at March 31, 2022	As at September 30, 2021
a) Negative change of scope (net of positive change of scope)	15,352.01	15,352.01	15,352.02
b) Disputed claims with EPC contractor	8,770.48	8,770.48	8,770.48
c) Claims made by NHAI for non-maintenance of Highway / non-completion of works as per concession agreement	23,297.06	23,266.53	23,233.96
d) Income-tax liability that may arise in respect of which is under Appeal / TDS demand by TRACES	2,710.65	2,377.23	1,028.28
e) Clause 26.3 of the Concession agreement, NHAI's demand of additional concession fee	502.65	478.00	478.00
f) Guarantee to Telecom Department	-	-	1.00
g) Damages for delay in rectification of bitumen material	139.54	139.54	139.54
h) Damages for delay in rectification works	3.10	3.10	
i) Damages for delay in rectification of shoulder works	12.16	12.16	12.16
Total	50,787.65	50,399.05	49,015.44

c Commitments

Particulars	As at September 30, 2022	As at March 31, 2022	As at September 30, 2021
Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for	24,691.80	15,252.35	-

d Statement of Earnings per unit

Particulars	Six months ended September 30, 2022	Six months ended March 31, 2022	Six months ended September 30, 2021	Year ended March 31, 2022
Profit / (Loss) for the period (Rs. Lakhs)	(14,314.46)	(29,754.72)	(22,652.86)	(52,407.58)
Number of units outstanding for computation of basic and diluted earning per unit (No. Lakhs)	6,204.11	6,204.11	6,204.11	6,204.11
Earnings per unit (Basic and Diluted) (Rs. Per unit)	(2.31)	(4.80)	(3.65)	(8.45)

e Related Party Disclosures**I List of related parties as per the requirements of Ind AS 24 - "Related Party Disclosures"****A Post-employment benefit plans for the benefit of Employees of Reporting entity or entity related to the reporting entity**

IndInfraVIT Spvs Employees Gratuity Trust
 LTIDPL IndvIT Services Limited Employees Gratuity Trust

II List of additional related parties**A Parties to the Trust**

L&T Infrastructure Development Projects Limited (L&T IDPL) - Project Manager for initial portfolio of project SPVs & Sponsor of the Trust
 LTIDPL IndvIT Services Limited (LTIDPL IndvIT) - Investment Manager (IM) of the Trust
 IDBI Trusteeship Services Limited (ITSL) - Trustee of the Trust
 Sadbhav Infrastructure Project Limited (SIPL) - Project Manager for subsequent portfolio of project SPVs till May 24,2022
 Sadbhav PIMA Private Limited (SPPL) -Project Manager for subsequent portfolio of project SPVs from May 25,2022

B Promoters of the parties to the Trust specified in II(A) above

Larsen & Toubro Limited (L&T) - Promoter of L&T IDPL
 CPPIB India Private Holdings Inc (CPPIB) - Promoter of L&T IDPL
 L&T Infrastructure Development Projects Limited (L&T IDPL) - Promoter of LTIDPL IndvIT
 IDBI Bank Limited (IDBI Bank) - Promoter of ITSL
 Life Insurance Corporation of India (LIC) - Promoter of ITSL
 General Insurance Corporation of India - Promoter of ITSL
 Sadbhav Engineering Limited (SEL) - Promoter of SIPL
 Sadbhav Infrastructure Project Limited (SIPL)- Promoter of SPPL

C Directors of the parties to the Trust specified in II(A) above**(i) Directors of L&T IDPL**

Mr. R. Shankar Raman
 Mr. Pushkar Vijay Kulkarni
 Mr. Sudhakar Rao
 Mr. Dip Sen Kishore
 Ms. Vijayalakshmi Rajaram Iyer
 Mr. Amirthalingam Veeraragavan

(iii) Directors of SPPL

Mr. Shashin Vishnubhai Patel
 Mr. Mahendrasinh Rajusinh Chavada
 Mr. Kalpesh Hasmukhlal Shah

(iv) Directors of ITSL

Ms. Padma Vinod Betai
 Mr. Samuel Joseph Jebaraj
 Ms. Madhuri Jayant Kulkarni
 Ms. Jayashree Vijay Ranade
 Mr. Pradeep Kumar Jain

(ii) Directors of LTIDPL IndvIT

Mr. Ashwin Mahalingam
 Mrs. Samyuktha Surendran
 Mrs. Monisha Prabhu Macedo
 Mrs. Neera Saggi
 Mr. Pramod Sushila Kapoor
 Mr. Pushkar Vijay Kulkarni
 Ms. Anjali Gupta
 Ms. Delphine Voeltzel
 Mr. Mohanraj Narendranathan Nair

(v) Directors of SIPL

Mr. Vasistha Patel
 Mr. Shashin Vishnubhai Patel
 Mrs. Daksha Niranjana Shah
 Mr. Sandip Vinodkumar Patel
 Mr. Nitinkumar Rameshchandra Patel
 Mr. Arunbhai Shankerlal Patel

III Transactions with related parties during the period

Rs. Lakhs

S. No.	Particulars	Six months ended September 30, 2022	Six months ended March 31, 2022	Six months ended September 30, 2021	Year ended March 31, 2022
1	Investment Manager Fee - Expense				
	LTIDPL IndvIT Services Limited	2,393.00	1,470.96	1,479.04	2,950.00
2	Trusteeship Fee - Expense				
	ITSL	24.49	7.15	29.50	36.65
3	Payment against purchase of equity shares				
	SIPL	400.00	-	100.00	100.00
4	Distribution				
	SIPL	389.31	335.02	1,217.25	1,552.27
	L&T IDPL	942.80	811.34	2,633.07	3,444.41
		1,332.11	1,146.36	3,850.32	4,996.68
5	Purchase of goods and services incl. taxes, if any				
	L&T	-	32.14	26.89	59.03
	L&T IDPL - Project Manager fees	1,192.36	1,111.38	945.29	2,056.67
	L&T IDPL - Other service fees	-	98.37	273.62	371.99
	SIPL - Project Manager fees	123.46	304.53	291.03	595.56
	SIPL - Other service fees	2,252.53	3,730.46	3,436.95	7,167.41
	SPPL - Project Manager fees	241.29	-	-	-
	LIC	-	3.42	28.46	31.88
		3,809.64	5,280.30	5,002.24	10,282.54
6	Reimbursement of expenses to				
	L&T	185.38	63.99	104.30	168.29
	L&T IDPL	-	-	3.33	3.33
	LTIDPL IndvIT Services Limited	24.10	17.80	17.86	35.66
	IndInfravit Employees Gratuity Trust	-	2.00	-	2.00
		209.48	83.79	125.49	209.28
7	Receipt on behalf of related party				
	SIPL	-	-	43.21	43.21
8	Paid on behalf of related party				
	L&T IDPL	-	-	311.00	311.00
9	Reimbursement of expenses from				
	LTIDPL IndvIT Services Limited	541.54	423.67	386.71	810.38
	L&T IDPL	-	0.27	30.31	30.58
	SPPL	62.10	-	-	-
	SIPL	142.67	159.60	425.22	584.82
		746.31	583.54	842.24	1,425.78
10	Sale of Property, Plant & Equipment				
	LTIDPL IndvIT	0.77	-	-	-
11	Contribution to Post Employment Plan				
	IndInfravit Employees Gratuity Trust	0.43	62.17	-	62.17

IndInfravit Trust

Additional Disclosures as Required by Paragraph 6 of Annexure A to the SEBI Circular No. CIR/TMD/DE/127/2016

IV Outstanding balances at the end of the period

Rs. Lakhs

S. No.	Particulars	As at September 30, 2022	As at March 31, 2022	As at September 30, 2021
1	Investment Manager Fee - Payable			
	LTIDPL IndvIT Services Limited	322.34	-	221.92
2	Trusteeship Fee - Payable			
	ITSL	23.60	-	-
3	Share purchase consideration payables			
	SIPL	3,829.35	4,512.57	5,058.17
4	Other payable			
	L&T IDPL	673.87	275.61	496.23
	L&T	-	-	15.01
	LTIDPL IndvIT Services Limited	22.43	1.79	13.00
	SIPL	2,024.73	2,534.60	2,807.18
	SPPL	42.54	-	-
	SEL	188.73	188.73	188.73
		2,952.30	3,000.73	3,520.15
5	Other receivable			
	L&T IDPL	-	-	0.28
	L&T	-	-	1.97
	LTIDPL IndvIT Services Limited	118.55	5.98	97.30
	SIPL	679.96	211.81	558.67
	SPPL	43.61	-	-
	IndInfravit Employees Gratuity Trust	2.00	2.00	-
		844.12	219.79	658.22

For and on behalf of the Board of LTIDPL IndvIT Services Limited
(Investment Manager of IndInfravit Trust)

Place: Chennai
Date: Nov 03, 2022

Director




IndInfravit Trust

Additional Disclosures as Required by Paragraph 6 of Annexure A to the SEBI Circular No. CIR/TMD/DF/127/2016

IV Outstanding balances at the end of the period

Rs. Lakhs

S. No.	Particulars	As at September 30, 2022	As at March 31, 2022	As at September 30, 2021
1	Investment Manager Fee - Payable LTIDPL IndvIT Services Limited	322.34	-	221.92
2	Trusteeship Fee - Payable ITSL	23.60	-	-
3	Share purchase consideration payables SIPL	3,829.35	4,512.57	5,058.17
4	Other payable L&T IDPL	673.87	275.61	496.23
	L&T	-	-	15.01
	LTIDPL IndvIT Services Limited	22.43	1.79	13.00
	SIPL	2,024.73	2,534.60	2,807.18
	SPPL	42.54	-	-
	SEL	188.73	188.73	188.73
		2,952.30	3,000.73	3,520.15
5	Other receivable L&T IDPL	-	-	0.28
	L&T	-	-	1.97
	LTIDPL IndvIT Services Limited	118.55	5.98	97.30
	SIPL	679.96	211.81	558.67
	SPPL	43.61	-	-
	IndInfravit Employees Gratuity Trust	2.00	2.00	-
		844.12	219.79	658.22

For and on behalf of the Board of LTIDPL IndvIT Services Limited
(Investment Manager of IndInfravit Trust)

Place: Chennai
Date: Nov 03, 2022

Director

